

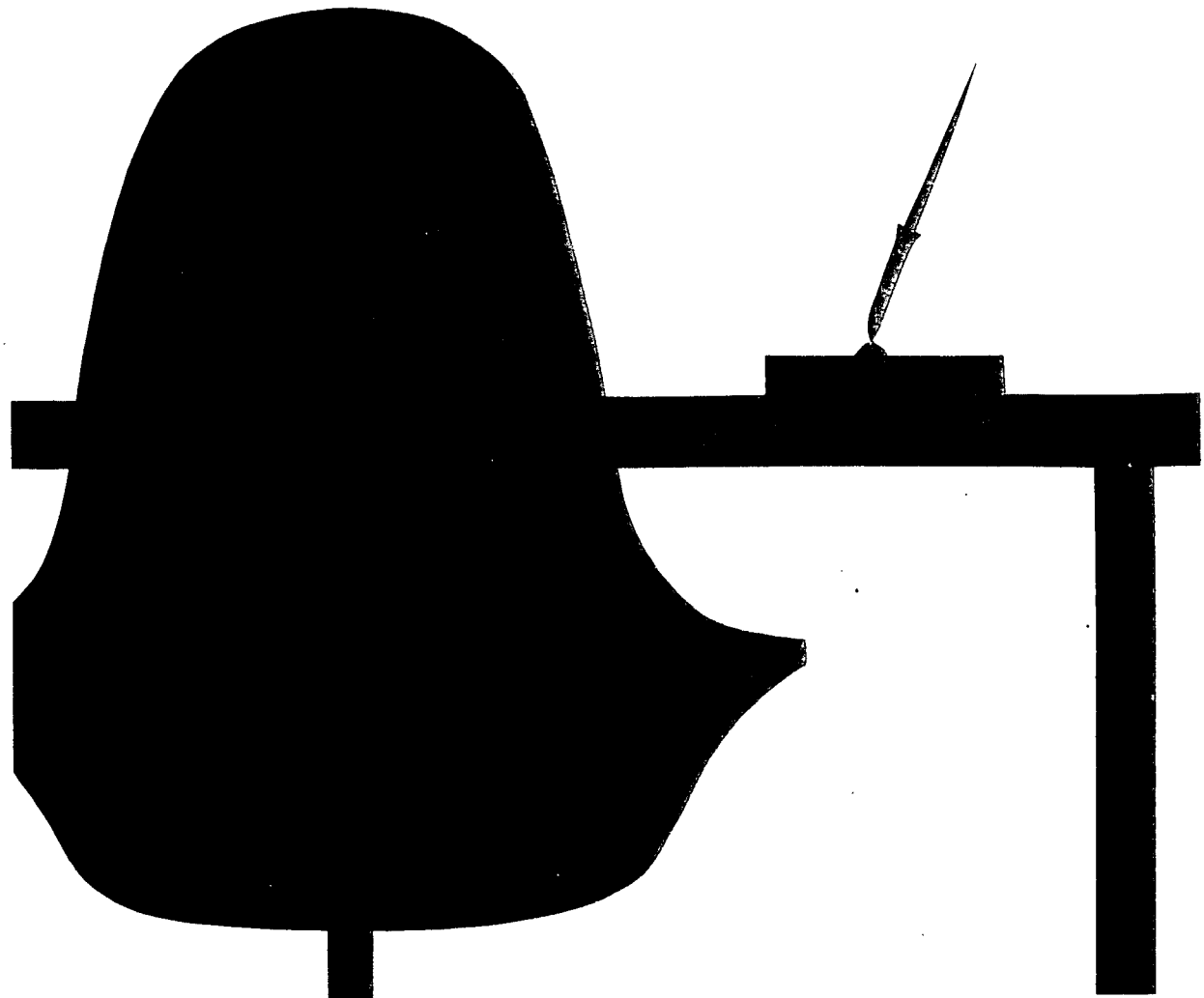
STATISTICS OF INCOME 1967

# CORPORATION INCOME TAX RETURNS

Department of the Treasury  
Internal Revenue Service



Publication 16 (5-71)

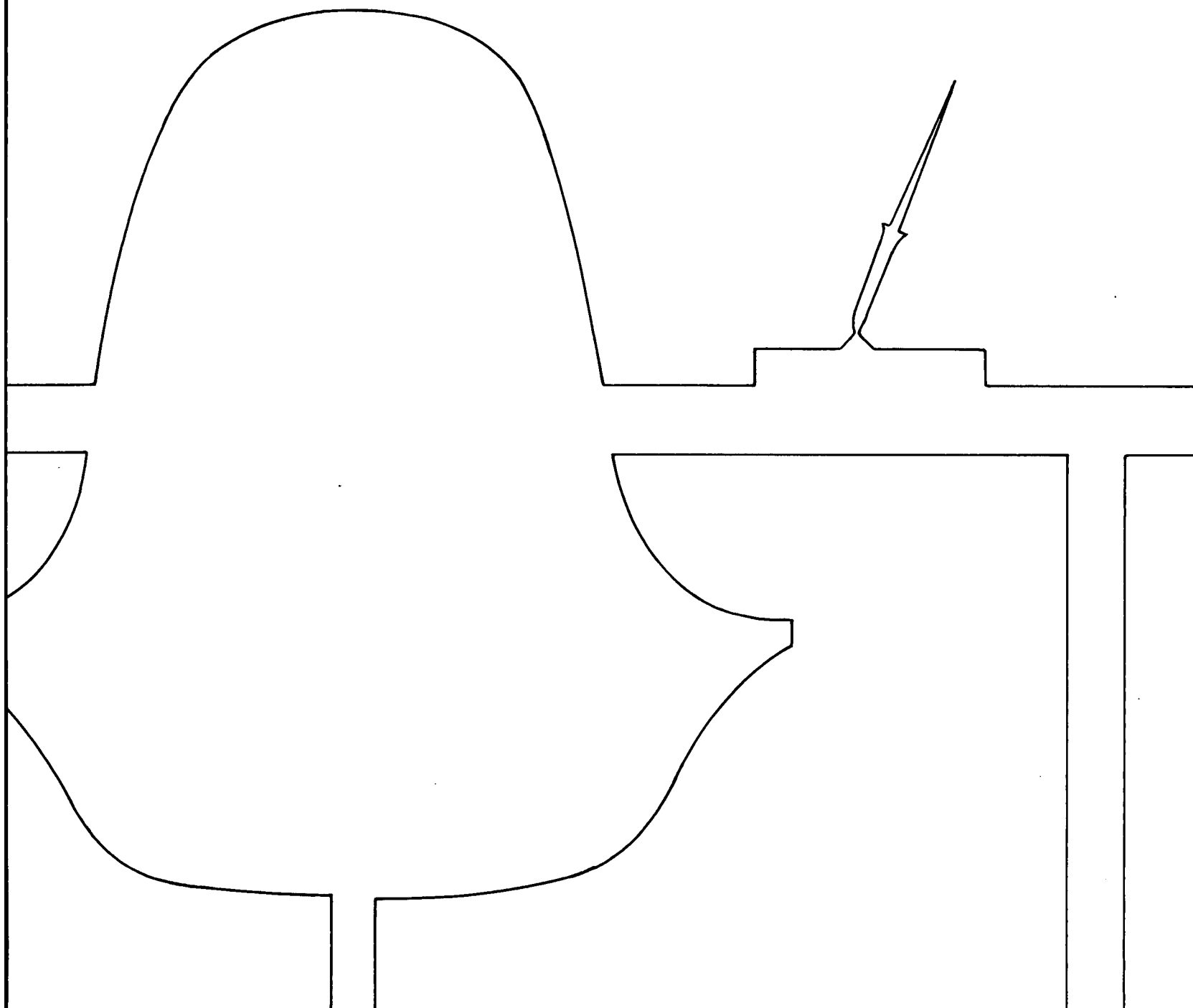




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This report was prepared in the Income, Finance, and Wealth Branch by the Corporation Statistics Staff under the direction of Mrs. Barbara R. Thompson. The procedures for sampling, processing and reviewing the data were developed by other branches of the Statistics Division. The returns were sampled at the Service Centers at Andover, Massachusetts; Austin, Texas; Chamblee, Georgia; Covington, Kentucky; Kansas City, Missouri; Philadelphia, Pennsylvania and Ogden, Utah. The Data Center at Detroit, Michigan performed the statistical abstracting of the data and designed and conducted the computer processing.





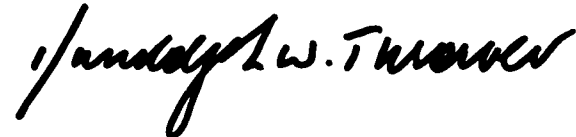
# Letter of Transmittal

Treasury Department,  
Office of Commissioner of Internal Revenue,  
Washington, D.C., February 8, 1971.

Dear Mr. Secretary:

I am transmitting the *Statistics of Income—1967, Corporation Income Tax Returns* with accounting periods ended July 1967 through June 1968. This report was prepared in partial fulfillment of the requirements of section 6108 of the Internal Revenue Code of 1954, which provides that statistics be published annually with respect to the operation of the income tax laws.

This report presents the regular benchmark statistics that provide information about corporate assets and liabilities, receipts, deductions, income tax liability, tax credits, and distributions to stockholders. The data are classified by industry and by other characteristics such as size of total assets and size of tax after credits.

A handwritten signature in black ink, reading "Randolph L. Thomas". The signature is written in a cursive, flowing style.

*Commissioner of Internal Revenue.*

Hon. David M. Kennedy,  
*Secretary of the Treasury.*

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# Corporation Income Tax Returns, 1967

## Returns, Businesses, and Time Period Covered

The statistics presented in this report were derived from a stratified sample<sup>1</sup> of the nearly 1.7 million corporation income tax returns filed for accounting periods ended July 1967 through June 1968. All domestic corporations and foreign corporations with income from United States sources in existence at any time during the year, unless expressly exempt, were required to file a return regardless of the size of their income. Almost 1,535,000 returns were filed by active corporations, including over 200,000 returns filed by Small Business Corporations electing to be taxed through their shareholders. Active corporation returns were the basis of all financial statistics presented in this report. Inactive corporation returns, defined as those showing no income or deductions, were filed by approximately 76,000 corporations. Financial data from the returns of inactive corporations, of the few proprietorships and partnerships electing to be taxed as corporations under Code section 1361, and of foreign corporations not engaged in trade or business in the United States, were excluded from all tables. Returns filed by farmers' cooperatives exempt from tax under Code section 521, although taxable on their undistributed earnings, were also excluded. In addition, returns filed by non-profit organizations (educational, charitable and similar organizations) exempt from tax under Code section 501, except for certain business income unrelated to their tax-exempt status, were also excluded from all tables.

The Internal Revenue Code recognizes as corporations subject to tax many types of organizations such as joint-stock companies, insurance companies, and unincorporated associations including business trusts, savings and loan associations, certain partnerships, mutual savings banks, and cooperative banks. Though not all were legally organized as corporations, they possessed characteristics typical of the corporate form such as continuity of life, centralization of management apart from ownership, limited liability of owners, and transferability of the shares of capital ownership and consequently were required to file income tax returns.

## Number of Returns vs. Number of Corporations

Since returns, rather than individual corporations, are the basic units used in this report, frequencies of returns may not be the same as the number of legal corporate entities. There are two primary factors accounting for this disparity.

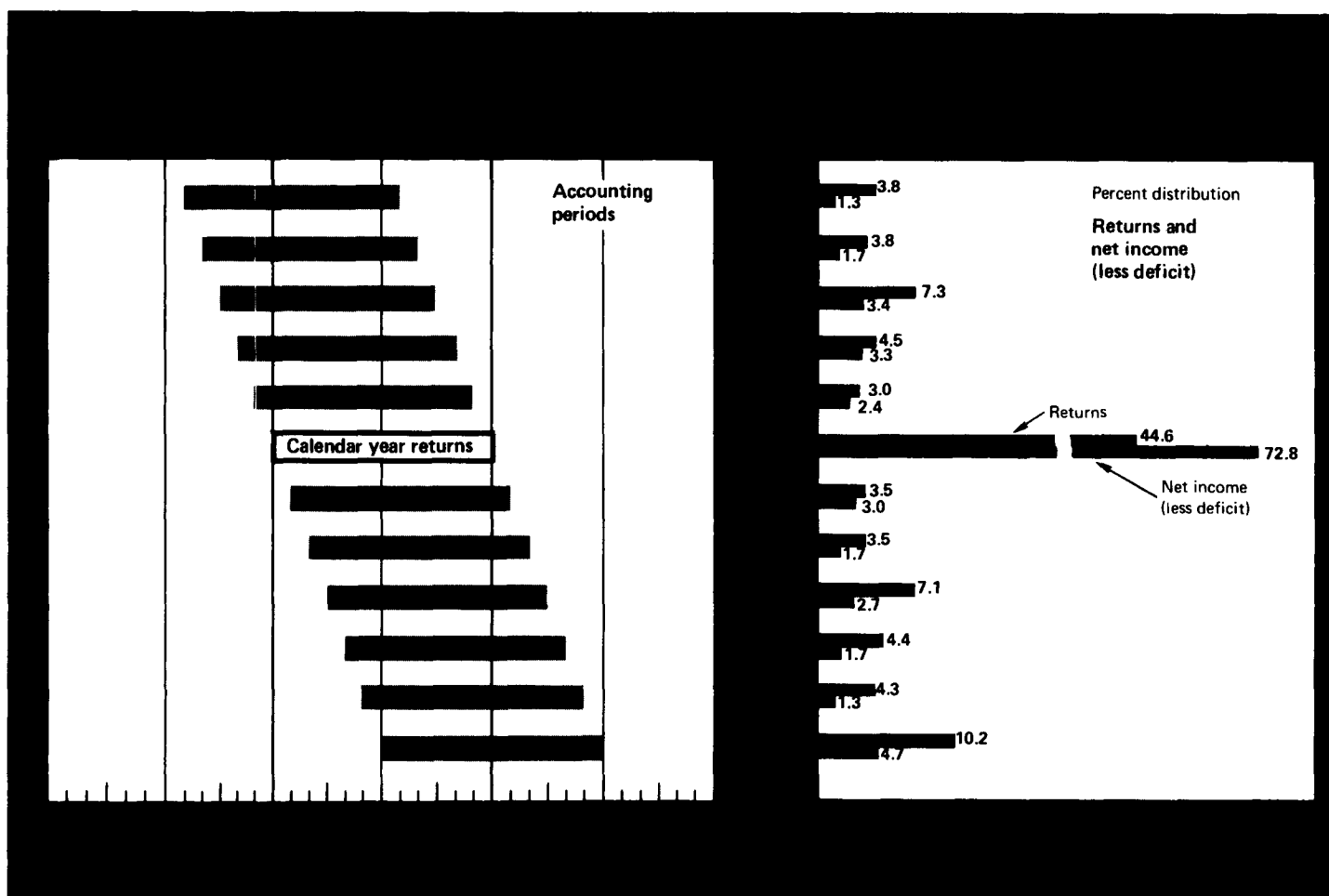
<sup>1</sup>A description of the sample and limitations of the data are described in section 4.

First, the Internal Revenue Code permitted a parent corporation to file a single consolidated return for an affiliated group of corporations, reporting the combined financial data for the group. An affiliated group of corporations is comprised of one or more chains of includable corporations connected through stock ownership with a common parent. Although the number of affiliated groups using the privilege to file consolidated returns has been increasing since the repeal by the Revenue Act of 1964 of the 2 percent additional tax imposed for such filing, consolidated returns accounted for less than 7 percent of the number of returns filed. For 1967, approximately 11,000 parent corporations filed consolidated returns which included data from 43,000 subsidiary corporations. For most corporations the tax reporting unit was the legal entity, without regard to ownership.

The second factor involved the possibility of the inclusion of two return forms for the same corporation. This situation may have existed because, in addition to their normal tax year return, corporations electing a change in accounting period were required to file a return for the short period between the close of the former tax year and the beginning of the new tax year. Also, reorganized corporations and corporations changing to or from taxation at the shareholder level were required to file separate part-year returns for both the period preceding and following the date of reorganization or change. It was therefore possible for either a full year and a part-year, or two part-year returns for the same corporation to appear in the sample. There was not a duplication of financial data, however, since the returns covered different periods of time.

## Businesses Covered

In general, this report covers corporate business activities in the United States as reported on returns of domestic and certain foreign corporations. However, domestic corporations (corporations organized within the United States) could have reported on their returns foreign source income, such as dividends remitted from foreign subsidiaries. Also, a domestic corporation operating abroad through a branch reported all of its income from the foreign branch. For foreign corporations, organized abroad but engaged in trade or business in the United States, only the income that was considered "effectively connected" with the conduct of the trade or business in the United States was included in these statistics. See the Changes in Law section. Other foreign corporations, organized abroad and not engaged in trade or business in the United States, were taxable on investment income derived



from United States sources, but tax and related information for these corporations was not included in *Statistics of Income*.

### Time Period Covered

Corporation statistics are based not only on returns with accounting periods coinciding with the calendar year, but also on returns with the eleven noncalendar year accounting periods ended July of one year through June of the following year. By defining the income year in this way, noncalendar year accounting periods are considered to be centered at the calendar year. Chart 1 shows the 12 accounting periods covered by the 1967 statistics. As shown in that chart, a span of 23 months existed between the first-included accounting period beginning in August 1966, and the last-included period ending in June 1968. Income may have been received or expenses incurred in any or all of the months, August 1966 through June 1968. End-of-year balance sheet amounts such as for total assets and inventories, on the other hand, represented not only the position of many corporations in December 1967, but of some companies as early as July 1967, and of other companies as much as 11 months later, in June 1968. (Table A shows total assets reported on returns for each accounting period ended July 1967 through June 1968.)

As required by law, corporations filed returns for the accounting period customarily used by the corporation in keeping its books. Although less than half of the returns were filed for calendar year periods, the fact that 80 percent of total assets and nearly 75 percent of net income (less deficit)

Table A.—ACTIVE CORPORATION RETURNS: NUMBER OF RETURNS, NET INCOME, AND TOTAL ASSETS, BY ACCOUNTING PERIOD, 1967

Accounting period ended <sup>1</sup>	Number of returns	Net income (less deficit) (Thousand dollars)	Total assets (Thousand dollars)
	(1)	(2)	(3)
Total.....	1,534,360	78,181,729	2,010,443,291
December 1967.....	684,789	56,891,966	1,617,490,223
Noncalendar year, total.....	849,571	21,289,763	392,953,068
July 1967.....	58,397	1,046,535	24,701,756
August 1967.....	59,015	1,298,930	24,047,252
September 1967.....	112,145	2,688,456	54,038,962
October 1967.....	68,657	2,554,308	48,715,469
November 1967.....	46,501	1,864,127	29,847,016
January 1968.....	53,554	2,379,673	39,200,504
February 1968.....	53,439	1,291,637	19,875,747
March 1968.....	109,034	2,140,669	39,531,553
April 1968.....	67,342	1,326,487	26,742,407
May 1968.....	65,724	1,322,972	19,687,918
June 1968.....	155,762	3,575,969	66,564,484

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

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

was reported on these returns indicated that the larger corporations generally filed on a calendar year basis. See table A.

Approximately 4 percent of the 1,534,360 returns filed for active corporations were for accounting periods of less than 12 months. In addition to returns filed for part years by continuing corporations, part-time returns were required to be filed for new corporations in existence less than 12 months, for merging corporations and for liquidating corporations.

Changes in law occurring during the accounting periods covered by this report are reflected in the statistics to a varying degree. For some corporations the change may have

been fully applicable, for others only partially applicable, and for still others not applicable at all, depending on the accounting periods used and the effective date of the change in law.

More current financial information, on a different basis and for manufacturing corporations only, is estimated quarterly by the Federal Trade Commission and the Securities and Exchange Commission and published in the *Quarterly Financial Report for Manufacturing Corporations*.

## Summary of Corporate Activity

### Profits and Taxes Decrease

Income year 1967 was the first time in many years for which an increase in profits was not reported on corporation income tax returns. Total receipts shown in table B rose 5.2 percent to \$1.4 trillion. Deductions, however, rose \$70.1 billion, offsetting the \$68.1 billion increase in receipts, with the result that net income (less deficit) declined.

Reflecting the decline in net income, income tax liability also dropped from \$34.4 billion to \$33.3 billion. Although an income tax surcharge was imposed beginning January 1, 1968, as a result of the Revenue and Expenditure Control Act of 1968, it applied to a relatively small number of returns included in this report and therefore, had little offsetting effect on the reduction in tax. As shown in table C, the total

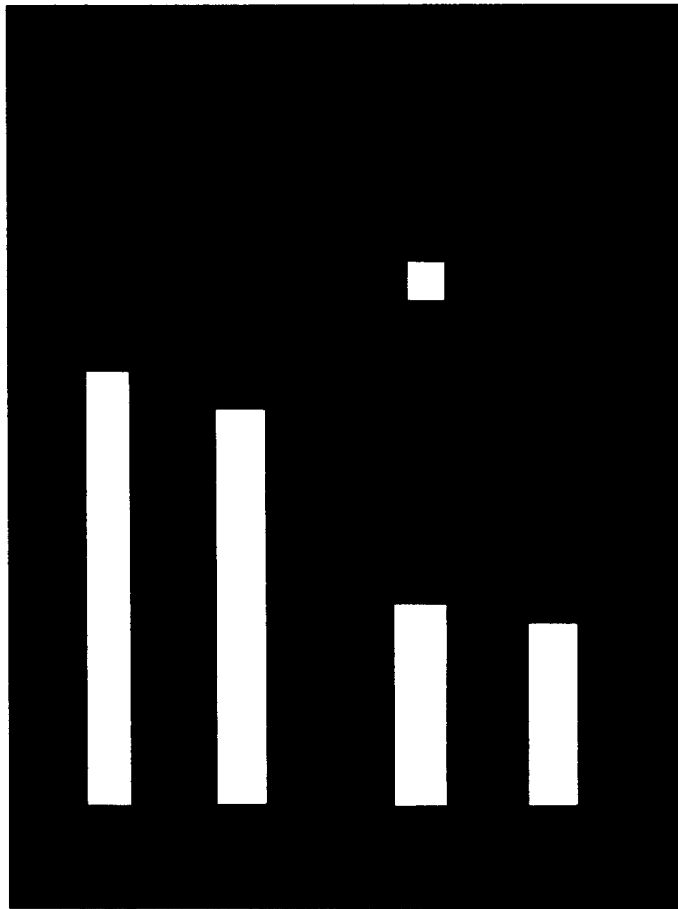
Table B.—ACTIVE CORPORATION RETURNS: RECEIPTS, DEDUCTIONS, AND NET INCOME, 1966 AND 1967

Item	1966	1967
	(Billion dollars)	
Total receipts.....	1,306.5	1,374.6
Business receipts.....	1,224.4	1,285.0
Other receipts.....	82.1	89.6
Total deductions.....	1,225.2	1,295.3
Cost of sales and operations.....	866.4	908.6
Other deductions.....	358.8	386.7
Net income (less deficit) before tax.....	80.5	78.2
Net income (less deficit) less tax after investment credit.....	48.1	47.0

Table C.—CORPORATION RETURNS: NUMBER, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, AND TAX CREDITS, 1966 AND 1967

Item	1966	1967	Increase or decrease (-)	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total.....	1,537,857	1,609,900	72,043	4.7
Active corporations, total.....	1,468,725	1,534,360	65,635	4.5
With net income.....	939,846	988,906	49,060	5.2
Without net income.....	528,879	545,454	16,575	3.1
Inactive corporations.....	69,132	75,540	6,408	9.3
Number of returns with—				
Income tax before credits.....	714,798	755,933	41,135	5.8
Income tax after foreign tax and investment credits.....	658,823	700,194	41,371	6.3
	(Thousand dollars)			
Net income (less deficit).....	80,527,706	78,181,729	-2,345,977	-2.9
Net income.....	87,740,224	86,653,746	-1,086,478	-1.2
Deficit.....	7,212,518	8,472,017	1,259,499	17.5
Income subject to tax.....	77,100,586	74,801,020	-2,299,566	-3.0
Income tax, total.....	34,449,174	33,301,013	-1,148,161	-3.3
Surcharge <sup>1</sup> .....	-	127,685	-	-
Foreign tax credit.....	2,861,270	3,160,294	299,024	10.5
Investment credit.....	2,006,385	2,075,041	68,656	3.4
Tax after investment credit.....	32,442,789	31,225,972	-1,216,817	-3.8
Tax after foreign tax and investment credits.....	29,581,519	28,065,678	-1,515,841	-5.1

<sup>1</sup>The tax surcharge was applicable to corporations with accounting periods ended after December 31, 1967.



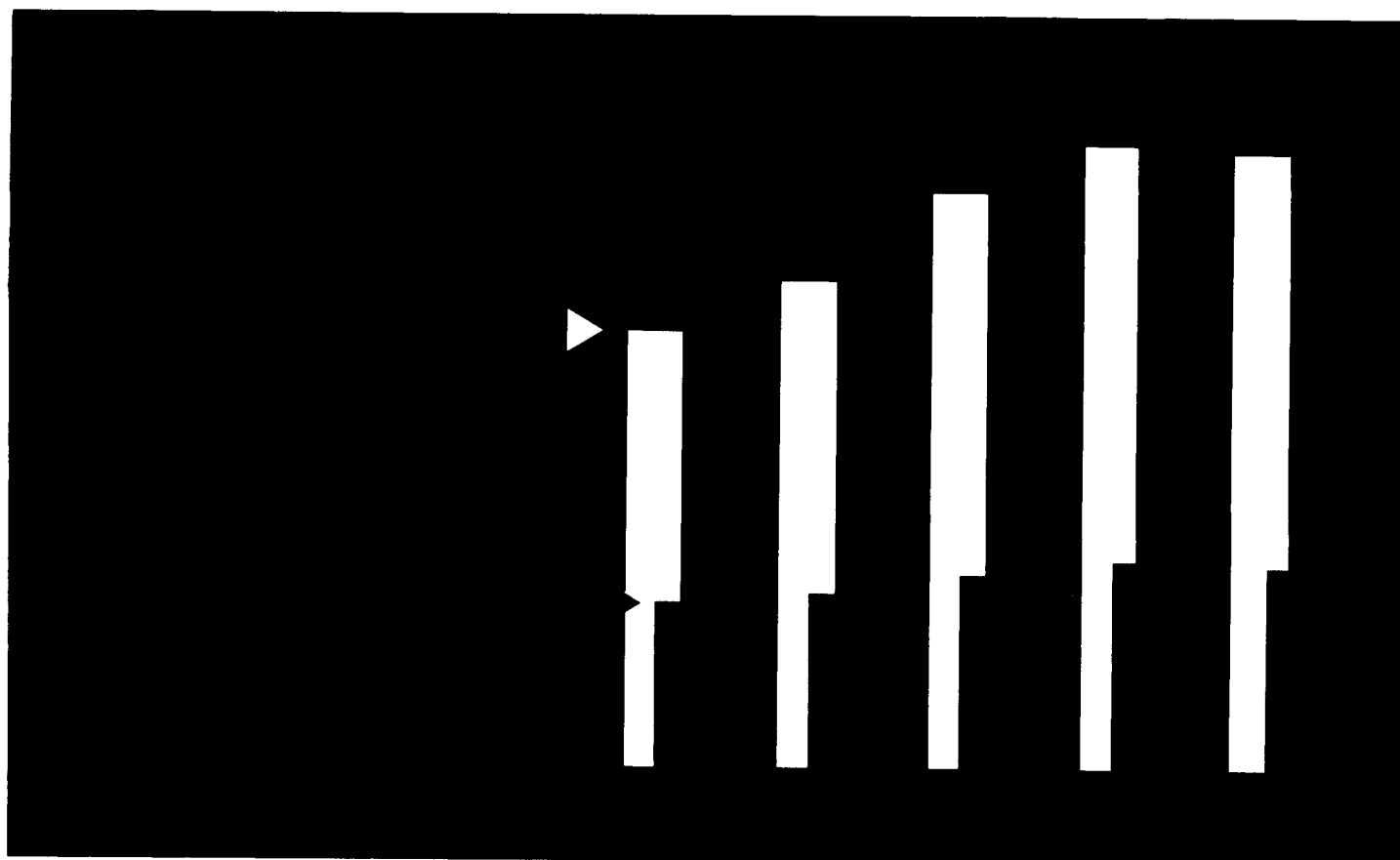
income tax surcharge amounted to \$128 million for returns with 1967 accounting periods ended January through June 1968.

The declines in profits and tax were most evident in the manufacturing division and were only partially offset by increases in the nonmanufacturing segment. Brief summary comparisons are given in chart 2 for the two years.

### Tax Credits Increase

Foreign tax and investment credits combined rose from \$4.9 billion to \$5.2 billion. The \$3.2 billion foreign tax credit accounted for most of the increase in total tax credits. The 10 percent increase in foreign tax credit reflected a similar increase in foreign dividends received on which foreign taxes were paid.

Even though the total investment credit claimed for 1967 was about \$70 million greater than that claimed for 1966, the increase (3.4 percent) was the smallest in recent years. This was the net effect of several factors among which was the temporary suspension of the investment credit from October 1966 to March 1967. Of the \$45 billion of investment qualified for credit, \$3.4 billion was accounted for by suspension period property, and only \$550 million of the latter amount was deemed exempt from the suspension and therefore eligible for credit. The decline in income tax also affected the investment credit—the smaller the tax, the smaller the credit that could be applied against it. A new offsetting factor, the easing of the credit limitation based on size of tax, had no noticeable effect on the data. (See "Investment credit" in the Changes in Law and Explanation of Terms sections of this report.)



Tables 12 and 13 provide additional information about the investment credit and related data. According to statistics presented in these tables nearly 400,000 corporations claimed investment credit totaling \$2.1 billion.

The increase in the tax credits, coupled with the decrease in income tax before credits, resulted in an income tax after credits of \$28.1 billion, less than the \$29.6 billion for the previous year. (See chart 3.)

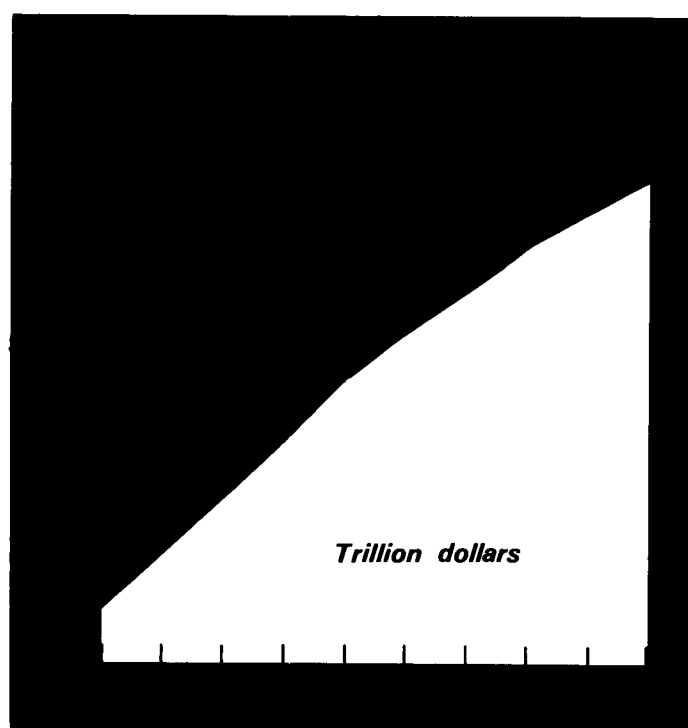


Table D.—ACTIVE CORPORATION RETURNS: NUMBER OF RETURNS, TOTAL ASSETS, TOTAL RECEIPTS, AND NET INCOME, BY SIZE OF TOTAL ASSETS, 1966 AND 1967

Year and size of total assets	Number of returns	Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Net income (less deficit) (Thousand dollars)
	(1)	(2)	(3)	(4)
<b>1966</b>				
Total.....	1,468,725	1,844,775,452	1,306,517,897	80,527,706
Zero assets.....	43,634	-	9,489,443	628,847
\$1 under \$50,000.....	575,963	11,343,860	32,996,292	54,644
\$50,000 under \$100,000.....	244,880	17,574,983	37,012,779	817,025
\$100,000 under \$250,000.....	291,520	46,675,492	90,775,035	2,458,482
\$250,000 under \$500,000.....	144,699	50,615,994	92,527,514	2,670,596
\$500,000 under \$1,000,000.....	78,652	54,538,313	95,349,502	2,884,622
\$1,000,000 under \$5,000,000.....	63,988	132,528,545	180,236,435	6,796,040
\$5,000,000 under \$10,000,000.....	11,048	78,025,040	62,638,209	3,159,168
\$10,000,000 under \$25,000,000.....	7,792	121,105,609	73,010,052	4,199,436
\$25,000,000 under \$50,000,000.....	2,954	102,673,722	59,031,124	3,711,053
\$50,000,000 under \$100,000,000.....	1,576	109,554,421	58,147,865	4,240,093
\$100,000,000 under \$250,000,000.....	1,137	174,869,569	95,635,932	7,526,386
\$250,000,000 or more.....	882	945,269,904	419,667,715	41,381,314
<b>1967</b>				
Total.....	1,534,360	2,010,443,291	1,374,598,532	78,181,729
Zero assets.....	46,303	-	11,917,555	257,447
\$1 under \$50,000.....	599,974	11,841,941	35,223,406	189,167
\$50,000 under \$100,000.....	260,181	18,814,824	39,841,455	892,613
\$100,000 under \$250,000.....	302,373	48,226,108	93,142,329	2,567,827
\$250,000 under \$500,000.....	151,626	53,214,106	98,332,673	2,721,863
\$500,000 under \$1,000,000.....	81,440	56,359,046	100,742,008	2,749,484
\$1,000,000 under \$5,000,000.....	65,999	135,537,506	184,887,235	6,756,748
\$5,000,000 under \$10,000,000.....	11,329	80,260,911	60,533,397	2,880,545
\$10,000,000 under \$25,000,000.....	8,155	125,997,201	73,106,580	3,780,127
\$25,000,000 under \$50,000,000.....	3,159	109,598,080	58,438,470	3,462,220
\$50,000,000 under \$100,000,000.....	1,664	115,829,582	58,487,436	3,761,705
\$100,000,000 under \$250,000,000.....	1,199	184,450,266	98,575,466	6,784,078
\$250,000,000 or more.....	958	1,070,313,720	461,370,522	41,377,905

### Growth in Corporate Assets

As shown in chart 4 and table 22 of the Historical Summary of this report, total assets about doubled between 1958 and 1967, from \$1 trillion to \$2 trillion. Table D also shows that for 1967, the tax returns of the largest corporations (those with total assets of \$250 million or more) reported as-

sets in excess of \$1 trillion for the first time. As in past years, these corporations continued to account for about half of the total assets reported on corporation income tax returns.

## Changes in Law

### Income Tax Surcharge

#### General Effect

The Revenue and Expenditure Control Act of 1968, approved June 28, 1968, imposed a surcharge on the income tax of all taxpayers. The surcharge that applied to corporations was imposed at a rate of 10 percent effective January 1, 1968. For corporations whose accounting periods overlapped the effective date (for the purpose of this report, accounting periods ended January through June 1968), the surcharge was reduced on a pro rata basis according to the number of days prior to January 1.

The income tax surcharge was based on tax before investment or foreign tax credits and before the addition of tax from recomputing prior year investment credit. Although the surcharge was imposed on income tax computed at the alternative tax rates, it was not used in the determination of whether alternative tax (when tax was based on net long-term capital gains), or regular tax (when tax was based on the normal and surtax rates), was applicable. In the case of controlled groups of corporations electing to take multiple \$25,000 surtax exemptions, where each member corporation had to pay an additional tax equal to 6 percent of its exemption, the additional tax was part of the tax upon which the 10 percent tax surcharge was computed.

#### Effect on Statutory Special Deductions and Income Subject to Tax

In addition to the general business deductions used in arriving at net income, there were four statutory special deductions used to determine income subject to tax. Three of them were computed using percentages based on the combined normal tax and surtax rates; and for returns with accounting periods ended after December 31, 1967, the surcharge rate also had to be taken into account. As a result, the following deductions were affected by the imposition of the surcharge:

- (1) The part of the dividends received deduction based on amounts received on certain preferred stock of public utilities;
- (2) The deduction for dividends paid on certain preferred stock of public utilities;
- (3) The deduction allowed Western Hemisphere Trade Corporations.

The surcharge caused that part of the dividends received deduction resulting from amounts received on certain preferred stock of public utilities to increase and the special deductions for dividends paid on certain preferred stock of public utilities and for Western Hemisphere Trade Corporations to decline.

Corporations with accounting periods overlapping January 1, 1968, were required to compute the special deductions and income subject to tax at the old and the new rates and then prorate them in the same manner as the surcharge. For purposes of *Statistics of Income*, however, the special deductions and income subject to tax determined under the tax rates for January 1 through December 31, 1967, were used.

### Effect on Tax Credits and Tax Payments

In addition to the statutory special deductions described above, other tax-related computations were affected by the surcharge. Both foreign tax credit and investment credit are limited by the amount of income tax liability. Since the surcharge like the rest of the income tax could be offset by the foreign tax and investment credits, the tax increased by the surcharge permitted larger portions of the allowable credits to be used.

Return forms used for accounting periods ended after December 31, 1967, did not provide for the surcharge computation and many corporations did not show the surcharge. As a result, although special surcharge computation schedules had to be filed at a later date, they were not used for the statistics. Instead, with the exception of part-year returns, the surcharge was estimated for the statistics based on the statutory formula. No estimating was done for part-year returns. While the surcharge also affected tax-related items such as tax credits, tax due at time of filing, and tax overpayments, no attempt was made in the estimating procedures to revise or balance these figures. Consequently, the relationships in the statistics based on these returns may vary from what they ordinarily should have been.

### Effect on Foreign Income

The addition of the 10 percent surcharge on the tax rates affected the amount of dividend income from elective minimum distributions made by Controlled Foreign Corporations. Because the minimum distribution was tied to the relationship between United States and foreign tax rates, the increase in the domestic tax rate caused a corresponding increase in the required minimum distribution. See "Dividends received from foreign corporations" in the Explanation of Terms.

### Investment Credit

Corporations with accounting periods ending prior to March 10, 1967, were generally allowed to claim an investment credit equal to income tax liability up to \$25,000 plus 25 percent of the remaining liability. However, Public Law 89-800 suspended the investment credit from October 10, 1966, through December 31, 1967, (the suspension period was later terminated as of March 9, 1967, by Public Law 90-26), and increased the allowable percentage from 25 to 50 percent for accounting periods ending after the end of the suspension period.

For corporations with accounting periods beginning during the suspension period, the new 50 percent limitation was reduced on a pro rata basis using the ratio of number of days in the accounting period after March 9, 1967, to total number of days in the accounting period. The 50 percent limitation was only fully effective for accounting periods ended after February 1968.

The increased percentage permitted a larger investment credit to be claimed after March 9, 1967. However, prior to the computation of investment credit, the "suspended investment credit" based on investments made during the suspension period had to be considered before applying the percentage limitation based on size of tax. (The effect of the suspended credit was to reduce the income tax that could be offset by investment credit. See "Suspension period property" in the Explanation of Terms.)



A greater flexibility in the use of unused investment credit resulting from a net operating loss carryback was also allowed. Such carrybacks reduced the income subject to tax, tax, and investment credit claimed for earlier years. Under prior law, an unused investment credit arising from a net operating loss could only be carried over; no carryback was permitted. Public Law 90-225 provided that for returns with accounting periods ended after July 31, 1967, an unused investment credit caused by a net operating loss carryback would be treated the same as any other carryback adjustment, that is, it could be applied to each of the 3 taxable years preceding the unused credit year.

Net operating loss carryback is not reflected in the statistics (see "Statutory special deductions" in the Explanation of Terms), therefore, unused investment credit caused by these carrybacks is not reflected in the statistics contained in this report. However, to the extent that unused investment credit was used as a result of carryback adjustments, the unused investment credit and credit carryover shown in this report are less than they would otherwise have been.

### Foreign Investors Tax Act of 1966

The Foreign Investors Tax Act of 1966 brought about some major changes in the tax treatment of corporations, both domestic and foreign, that were subject to the U.S. income tax. Most of the provisions were effective with accounting periods beginning after December 31, 1966. In general, this meant accounting periods ended December 1967 through June 1968 for purposes of this report.

Since not all of the provisions of the Act had a direct bearing on the statistics, the description below deals mainly with those provisions affecting the income and tax reporting requirements of foreign corporations, especially those with business operations in the United States, and with the impact these operations had on the taxation of domestic corporations.

#### Impact on Foreign Corporations

*Income effectively connected with the conduct of a trade or business in the United States*

1. *General rule.*—The concept of income "effectively connected" with a U.S. trade or business was introduced by the Foreign Investors Tax Act in order to determine whether the U.S. investment income of a foreign corporation should be taxed at a flat 30 percent rate (or at a lower rate arrived at through international tax treaty), or taxed at the same, generally higher, rates as the investment income of a domestic corporation. Under the new concept any foreign corporation income that was "effectively connected" with the corporation's business operations in the United States was subject to tax at the domestic tax rates. This included income from non-portfolio type investments that were either used or held for use in the conduct of trade or business. The lower flat percentage rate was to apply to all other income from investments, chiefly portfolio type investments, not used or held for use in the conduct of the U.S. business operations.

The "effectively connected income" concept was intended to provide an incentive for foreign corporations to invest in the United States by making their tax treatment more equitable. Under prior law, foreign corporations with U.S. income from a business, and from either investments related to a

business or passive investments not related to a business, had all of their net income taxed at the same rates applicable to domestic corporations. For many, this amounted to being taxed at the 48 percent combined normal tax and surtax rates. Yet foreign corporations with no U.S. business income from direct operations or from related investments, but with U.S. income derived solely from passive investments, were taxable on gross income at the generally lower 30 percent rate (or foreign tax treaty rate). The elimination of this differential in tax treatment by use of the "effectively connected income" concept was therefore designed to encourage passive investments by foreign corporations heretofore engaged mainly in active U.S. business operations by allowing the income from such investments to be taxed at the lower rate. Conversely, it was supposed to provide an incentive to foreign corporations heretofore confining their U.S. activities to passive investments to consider widening their operations in the United States to include active business or business-related activities. This was to be accomplished by continuing to allow their passive investment income to be taxed at a lower rate regardless of whether or not they also had business or business-related income.

Income "effectively connected" with the conduct of a trade or business in the United States in general covered all types of income attributable to or generated by a U.S. place of business even if it was from foreign sources. All deductions attributable to "effectively connected income" were also allowed, except for certain charitable contributions which were totally deductible regardless of the "effectively connected" rule.

In addition, under certain conditions, limited categories of other income from foreign sources were also included to prevent foreign corporations from using the United States as a "tax haven." Includable foreign income comprised rents and royalties from licensing businesses; certain income from banking, financing and similar businesses; and, certain sales income attributable to U.S. sales offices if the property sold was for use abroad and an office abroad was instrumental in making the sale. However, dividend, interest, or royalty income from a foreign subsidiary 50 percent or more owned by the foreign corporation receiving the income was specifically excluded from "effectively connected income." Also excluded was so-called "Subpart F income" (defined in the Explanation of Terms under Includable income of Controlled Foreign Corporations) since this income was deemed distributed to U.S. parent corporations and was thus already subject to the regular income tax.

2. *Special rules for foreign life insurance companies.*—Under the 1954 Code, foreign insurance companies carrying on life insurance businesses in the United States were allowed to exclude from the income taxable under the life insurance company provisions of the law any U.S. source income which was not from the insurance business. To prevent erosion of the tax base of the U.S. business subject to the life insurance company taxing provisions, an adjustment based on a ratio was applied which in effect reduced certain deductions unique to life insurance companies, bringing them more in line with those of the U.S. life insurance industry as a whole.

The purpose of this adjustment had been to determine by formula the proportion of the U.S. investment income of the foreign insurance company that should be attributed to the

U.S. insurance business and therefore taxed under the insurance provisions. However, because of the new concepts set forth in the Foreign Investors Tax Act it could have become possible for such income to be taxed twice—as income not “effectively connected” with the life insurance business and also, because of the adjustment mentioned above, as income attributed to the life insurance business just as if it were “effectively connected” with the business. To prevent this, the Act provided that the tax computed at the 30 percent tax (or tax treaty) rate on the income not “effectively connected” be reduced by the tax computed on the same income when it was attributed to the life insurance business through the adjustment factor.

**3. Effect on Statistics of Income.**—The introduction of the “effectively connected income” concept had relatively little effect on *Statistics of Income*. Prior to 1967, foreign corporations represented in *Statistics of Income* tables were limited to “resident foreign corporations,” that is, companies incorporated abroad but doing business in the United States. All of the income reported by these companies was included in the statistics regardless of its source. “Nonresident foreign corporations,” incorporated abroad and with U.S. income mostly from passive investments, were excluded. This was done so that *Statistics of Income* data could be made more representative of the operations of corporations doing business in the United States.

Beginning with 1967, the foreign corporations represented in *Statistics of Income* were defined as companies that were engaged in trade or business in the United States at any time during the taxable year with income “effectively connected” with the business. For 1967, a few of these corporations may also have had income “not effectively connected” with the business. This income was excluded from the statistics, although under prior law the equivalent of such income was included.

Foreign corporations not engaged in trade or business in the United States at any time during the year, none of whose income was thus “effectively connected” with a U.S. business, were excluded in the same manner as nonresident foreign corporations were formerly excluded. Foreign corporations with only passive investment income from U.S. sources could nevertheless also have certain income, such as from real estate sales, treated as if it were “effectively connected” with a U.S. business under special conditions. This enabled them to deduct expenses related to the income when otherwise they would have been taxed (at a lower rate) on the gross amount. Income deemed “effectively connected” in this manner was not used for the statistics.

#### **Taxation of Interest Received from U.S. Financial Institutions**

The 1966 Act also changed the taxability, using transitional rules, of interest paid to foreign corporations by U.S. banking and savings institutions on deposits and withdrawable shares, and by U.S. insurance companies on accumulated dividends, policy proceeds left on deposit, and premium prepayments or overcharges.

Previously, the interest paid by banking and savings institutions was taxable only if the foreign corporation receiving it was engaged in trade or business in the United States. Interest received by corporations not engaged in a U.S. trade or business was given special treatment—as foreign source

income, exempt from the income tax. Interest paid by foreign branches of U.S. banking and savings institutions was similarly treated. However, interest and the institutions paying it were somewhat narrowly defined and amounts paid by insurance companies were fully taxed regardless of whether the foreign corporation receiving it was engaged in a trade or business in the United States.

Under the new transitional rules, the basic approach of prior law was retained except that taxability was based on whether or not the foreign corporation’s interest income was “effectively connected” with a U.S. trade or business. In addition, this approach was extended to cover interest received from insurance companies and the definitions of interest and of banking and savings institutions were made more inclusive. The transitional rules were to apply only to interest received prior to January 1, 1973. Beginning with that date, all interest paid to foreign corporations by banking and savings institutions and their foreign branches, as well as by insurance companies, was to be fully taxable at the regular corporate rates even if it was not “effectively connected” with a trade or business in the United States.

#### **Exemption from Taxation of Interest from Foreign Branch Banks of Domestic Corporations**

The 1966 Act reversed the tax treatment on interest received by foreign corporations on bank deposits in foreign branches of U.S. banks. Previously such interest was treated as from sources within the United States and as such was taxable to corporations engaged in a U.S. trade or business. The new law regarded such interest as foreign source income non-taxable to a foreign corporation doing business in the United States.

#### **Allowance of Foreign Tax Credit**

A foreign tax credit was allowed foreign corporations for the first time under the 1966 Act. However, it was allowed only with respect to the foreign taxes paid or deemed paid on income “effectively connected” with a U.S. business. The size of the credit was subject to the same two limitations (“per country” or “overall”) that applied to domestic corporations. But in determining the proportion of taxes to be credited under either limitation, the factors based on taxable income took into account only the taxable income that was “effectively connected” with the U.S. trade or business. Foreign taxes in excess of these limitations could be carried back and carried over for use in a prescribed number of other years, the same as for domestic corporations. However, in the case of foreign corporations, no amount could be carried to or from a taxable year beginning before January 1, 1967. More information about the foreign tax credit and the limitations on it may be found in the Explanation of Terms under “Foreign tax credit.”

#### **Impact on Domestic Corporations**

##### *Sources of dividends and interest received from foreign corporations*

Prior to the 1966 Act, dividends received from foreign corporations were considered to be from U.S. sources and therefore subject to the income tax if 50 percent or more of the paying corporation’s gross income was derived from U.S. sources during the preceding 3 taxable years. A similar rule

provided that all of the interest received from a foreign corporation engaged in trade or business in the United States was considered U.S. source income and subject to the income tax if 20 percent or more of the paying corporation's gross income was from U.S. sources during this same time period.

The portion of the dividend treated as being from U.S. sources where the 50 percent rule was met was based on a special allocation rule. Under this rule, the part of the dividend treated as being from U.S. sources was an amount bearing the same ratio to the dividend as the gross income from U.S. sources for the 3 year period bore to the gross income from all sources for the same period. The "foreign dividend gross-up" (for taxes deemed paid on the profits from which the dividends were paid) was similarly allocated.

In the case of interest paid though, there was no such allocation rule. All of the interest paid by a foreign corporation was treated as being from United States sources.

The Foreign Investors Tax Act changed the source rules by substituting gross income "effectively connected" with a U.S. trade or business for gross income from U.S. sources, when determining whether or not any dividends (including the "gross-up") or interest were considered as originating in the United States. For this purpose, the 50 percent rule that applied to dividends was extended to apply to interest, replacing the former 20 percent rule. An allocation rule was also introduced for interest. Under the new allocation rule the portion of dividends and interest treated as originating in the United States was based on the ratio to the dividend or interest which the "effectively connected income" of the foreign corporation during the prior 3 years bore to its total gross income from all sources during the 3-year period.

The Act also provided transitional rules when the 3-year period overlapped the December 31, 1966, effective date of the new provisions so that all income from U.S. sources for years prior to this date was considered "effectively connected" with a U.S. business. Special rules were also provided for determining the source of interest and dividends paid by newly incorporated businesses.

The result of these new rules was to decrease somewhat the dividends and interest likely to be subject to the income tax.

#### *Dividends received deduction*

A deduction for dividends received from foreign corporations had been allowed domestic corporations for amounts

considered as having originated in the United States. For this purpose, the paying corporation must have been engaged in trade or business in the United States for an uninterrupted period of at least 3 years and at least 50 percent of its gross income must have come from U.S. sources during that time. The Foreign Tax Investors Act amended this dividend deduction provision by stating that at least 50 percent of gross income had to come from sources "effectively connected" with a trade or business in the United States.

A conforming change was also made with respect to the 85 percent deduction claimed by the domestic corporation. Previous law limited the deduction to 85 percent of that proportion of the dividend which the foreign corporation's gross income from U.S. sources bore to its total gross income. The 1966 law substituted gross income "effectively connected" with a U.S. trade or business for gross income from U.S. sources. It also allowed the deduction to foreign corporations with income "effectively connected" with a U.S. trade or business if the dividend was "effectively connected income" and the deduction was "effectively connected" with the U.S. business.

The same transitional rule applicable in determining the source of dividend income (described above) provided that in applying the 3-year test the "effectively connected" criterion only applied to years beginning after December 1966. All gross income of foreign corporations that was from U.S. sources in any of the earlier years was deemed to be "effectively connected" with the U.S. business.

The 1966 law also allowed domestic corporations a new 100 percent deduction for dividends received from wholly-owned foreign subsidiaries all of whose gross income was "effectively connected" with a U.S. business. In return, the foreign subsidiaries were taxed on all of their income in the same manner as domestic subsidiaries.

The effect of these new dividend deduction rules on the statistics was limited. Table 5 of this report shows that for 1967 eight corporations deducted a total of \$550,000 for foreign dividends received from wholly-owned foreign subsidiaries under the 100 percent dividends received deduction provision. The dividends received from foreign corporations eligible for the 85 percent deduction amounted to \$1.3 million and were reported by 469 corporations. For more information about the total deduction for dividends received, see "Statutory special deductions" in the Explanation of Terms.

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## ACTIVE CORPORATION RETURNS

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Minor industry	Number of returns		Total receipts		Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)
	Total	With net income	All returns (Thousand dollars)	Returns with net income (Thousand dollars)					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1 All industries.....	1,534,360	988,906	1,374,598,532	1,221,446,354	1,284,999,547	908,598,347	78,181,729	86,653,746	74,801,020
2 Agriculture, forestry, and fisheries.....	32,448	17,567	9,296,370	6,373,905	8,855,311	6,524,095	182,972	427,623	275,901
3 Farms.....	21,760	11,541	6,206,380	4,322,715	5,844,203	4,149,818	147,478	336,899	205,440
4 Agricultural services and hunting and trapping.....	8,116	4,637	2,772,261	1,795,195	2,706,806	2,166,760	26,782	70,732	54,763
5 Forestry and forestry services.....	583	393	111,945	102,078	101,786	67,420	9,165	10,510	8,916
6 Fisheries.....	1,989	996	205,784	153,917	202,516	140,097	-453	9,482	6,782
7 Mining.....	14,441	7,172	13,679,722	11,573,270	12,754,444	7,409,515	1,464,256	1,966,189	1,665,187
8 Metal mining.....	1,393	229	2,296,405	1,928,499	2,034,297	1,264,043	206,310	390,796	285,855
9 Iron ores.....	140	29	657,433	611,112	610,317	432,224	-77,011	67,316	44,572
10 Copper, lead and zinc, gold and silver ores.....	804	62	1,397,846	1,197,992	1,193,555	669,926	292,202	314,714	237,549
11 Miscellaneous metal mining.....	449	138	241,126	119,395	230,425	161,893	-8,881	8,766	(*)
12 Coal mining.....	2,304	1,092	2,962,699	2,452,551	2,872,587	2,167,123	65,687	109,939	89,439
13 Crude petroleum and natural gas.....	7,285	3,745	5,597,873	4,826,707	5,160,752	2,392,465	969,835	1,195,905	1,090,589
14 Crude petroleum, natural gas, and natural gas liquids.....	3,326	1,585	3,869,974	3,429,365	3,520,982	1,341,272	899,665	1,083,972	999,770
15 Oil and gas field services.....	3,959	2,160	1,727,899	1,397,342	1,639,770	1,051,193	70,170	111,933	90,819
16 Nonmetallic minerals (except fuels) mining.....	3,459	2,106	2,822,745	2,365,513	2,686,808	1,585,884	222,424	269,549	199,304
17 Crushed, broken, and dimension stone; sand and gravel.....	2,662	1,699	1,881,071	1,516,404	1,815,219	1,119,994	97,868	123,014	100,905
18 Miscellaneous nonmetallic minerals, except fuels.....	797	407	943,674	849,109	871,589	465,890	124,556	146,535	98,399
19 Contract construction.....	123,180	75,846	68,021,913	55,757,911	66,828,236	55,629,499	1,543,158	2,214,084	1,778,178
20 Building construction.....	44,341	24,666	27,295,481	22,111,248	26,728,076	23,749,706	412,147	694,569	533,610
21 Heavy construction, except building construction.....	12,435	7,787	15,985,764	13,222,253	15,600,190	12,824,890	483,283	644,135	564,810
22 General contractors not allocable.....	1,488	786	660,455	522,503	653,125	559,691	11,162	17,274	12,662
23 Plumbing, heating, and air conditioning.....	15,117	10,821	6,911,325	5,947,527	6,853,010	5,477,821	187,488	224,250	162,626
24 Electrical work.....	9,101	6,859	4,168,139	3,720,056	4,132,556	3,225,653	155,902	181,212	141,677
25 Special trade contractors not elsewhere classified.....	40,189	24,723	12,866,743	10,133,148	12,732,441	9,697,475	287,205	444,804	356,467
26 Special trade contractors not allocable.....	240	(*)	78,073	(*)	74,169	51,503	3,974	(*)	(*)
27 Contractors not allocable.....	269	(*)	55,933	(*)	54,669	42,760	1,997	(*)	(*)
28 Manufacturing.....	197,023	136,749	590,822,331	549,067,125	576,569,503	403,894,962	40,329,076	42,622,875	39,993,564
29 Food and kindred products.....	17,592	11,588	81,642,382	72,789,463	80,632,868	61,415,242	3,281,317	3,490,012	3,323,538
30 Meat products.....	2,319	1,368	21,942,870	18,779,595	21,858,401	19,593,158	257,490	301,643	277,598
31 Dairy products.....	3,356	2,044	12,007,827	10,569,535	11,868,121	9,455,122	421,038	452,404	424,828
32 Canned and frozen foods.....	1,805	1,125	7,037,098	6,576,662	6,944,286	5,123,454	356,049	376,788	362,051
33 Grain mill products.....	1,366	1,091	8,546,062	7,648,968	8,405,851	6,774,226	375,781	396,389	382,946
34 Bakery products.....	2,340	1,653	5,857,400	5,425,161	5,792,262	3,547,922	264,694	279,741	257,848
35 Sugar.....	111	63	2,134,020	2,106,027	2,076,902	1,546,613	126,775	128,046	116,220
36 Confectionery and related products.....	486	289	1,777,978	1,671,290	1,746,449	1,182,787	156,589	164,746	161,456
37 Malt liquors and malt.....	165	87	4,239,790	3,788,980	4,196,642	2,075,868	246,521	257,568	254,950
38 Wines, brandy, and brandy spirits.....	151	126	386,259	365,834	380,760	215,718	28,412	29,914	28,128
39 Distilled, rectified, and blended liquors, except brandy.....	58	57	3,704,031	3,445,106	3,654,538	2,734,025	189,145	189,961	180,467
40 Bottled soft drinks and flavorings.....	2,731	2,007	4,510,865	4,123,031	4,375,343	2,435,241	366,493	388,983	371,015
41 Vegetable and animal oils.....	212	175	2,592,889	2,369,307	2,544,427	2,245,617	65,347	75,619	69,461
42 Food and kindred products not elsewhere classified.....	2,407	1,420	4,843,057	4,308,337	4,763,144	3,099,242	256,338	272,733	261,162
43 Food and kindred products not allocable.....	85	(*)	2,062,236	(*)	2,025,742	1,386,249	170,645	(*)	(*)
44 Tobacco manufactures.....	107	100	6,061,871	5,914,838	6,009,946	3,466,183	701,245	706,057	697,213
45 Textile mill products.....	6,571	4,878	19,646,656	17,511,564	19,378,504	15,354,272	853,231	962,394	914,847
46 Broad woven fabric mills, cotton.....	236	213	4,234,286	3,851,650	4,188,542	3,286,884	219,152	235,107	230,405
47 Broad woven fabric mills, man-made fiber and silk.....	266	213	1,907,910	1,869,156	1,887,659	1,530,167	106,364	107,231	101,822
48 Dyeing and finishing textiles, except wool fabrics and knit goods.....	862	642	1,116,695	966,609	1,103,452	847,603	39,028	51,667	45,465
49 Broad woven fabric mills and finishing, wool.....	321	200	1,508,598	1,315,001	1,458,714	1,161,647	66,259	73,740	69,857
50 Knitting mills.....	1,798	1,272	3,392,690	2,920,946	3,357,994	2,646,679	113,446	139,585	127,920
51 Carpets and rugs: woven, tufted, and braided.....	252	193	1,313,999	1,154,017	1,302,377	1,018,251	59,384	65,165	63,883
52 Yarn and thread mills.....	677	505	2,308,515	2,049,862	2,272,807	1,820,328	112,765	123,074	118,569
53 Narrow fabrics.....	139	132	426,098	366,410	422,029	339,885	20,101	21,037	20,674
54 Textile mill products not elsewhere classified.....	1,994	1,484	2,558,065	2,147,233	2,512,602	2,011,319	85,215	113,940	106,360
55 Textile mill products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
56 Apparel and other fabricated textile products.....	17,682	13,010	21,055,636	18,618,974	20,822,400	16,025,443	697,905	826,349	751,902
57 Men's and boys' clothing.....	2,703	2,097	6,191,729	5,575,385	6,079,631	4,673,615	254,537	277,265	260,172
58 Women's, children's, and infants' clothing.....	9,090	6,598	10,231,876	8,933,646	10,147,399	7,795,364	278,127	362,112	318,612
59 Miscellaneous apparel and accessories.....	2,375	1,704	1,717,456	1,388,062	1,705,655	1,306,240	43,853	54,363	48,599
60 Miscellaneous fabricated textile products.....	3,440	2,581	2,841,438	2,653,488	2,816,741	2,188,370	120,795	131,965	123,978
61 Apparel and other fabricated textile products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
62 Lumber and wood products, except furniture.....	9,672	6,193	10,637,619	9,320,245	10,183,872	7,799,787	435,833	550,156	509,105
63 Logging, lumber, and wood basic products.....	3,680	2,111	4,795,104	4,247,861	4,501,807	3,502,121	210,751	268,218	263,756
64 Millwork, veneers, plywood, and prefabricated structural products.....	2,690	1,720	4,260,329	3,657,726	4,127,090	3,151,420	146,298	185,713	159,928
65 Miscellaneous wood products, except furniture.....	3,302	2,362	1,582,186	1,414,658	1,554,975	1,146,246	78,784	96,225	85,421
66 Furniture and fixtures.....	6,636	4,567	6,775,920	6,042,117	6,696,398	4,792,455	376,857	419,203	377,612
67 Household furniture.....	4,329	2,986	4,686,249	4,230,603	4,631,263	3,359,905	245,372	274,393	253,310
68 Furniture and fixtures, except household furniture.....	2,307	1,581	2,089,671	1,811,514	2,065,135	1,432,590	131,485	144,810	124,302
69 Paper and allied products.....	3,934	2,946	17,297,893	16,045,580	16,823,256	11,503,290	1,204,865	1,275,887	1,218,666
70 Pulp mills.....	217	119	641,918	577,210	605,937	437,210	45,167	51,020	49,439
71 Paper, paperboard, building paper, and building board mills.....	371	314	9,970,506	9,667,447	9,644,458	6,563,075	632,218	647,494	616,134
72 Converted paper and paperboard products, except containers.....	1,637	1,144	3,610,440	3,025,298	3,544,326	2,345,783	346,997	381,737	373,649
73 Paperboard boxes and other containers.....	1,709	1,369	3,075,029	2,775,625	3,028,535	2,157,222	180,483	195,636	179,444
74 Printing, publishing, and allied industries.....	24,402	16,511	21,965,133	19,355,675	21,292,899	13,963,220	1,640,335	1,804,243	1,685,297
75 Newspapers.....	5,019	3,324	7,010,675	6,414,757	6,700,653	4,518,048	692,634	730,603	679,686
76 Periodicals.....	1,847	1,028	2,906,517	2,228,080	2,817,370	1,907,019	130,340	178,067	168,574
77 Book publishing or publishing and printing, and miscellaneous publishing.....	2,991	1,847	3,343,310	3,064,338	3,213,650	1,745,191	304,389	331,746	318,722
78 Printing, including manifold business forms and books.....	10,630	7,624	7,283,247	6,372,022	7,170,804	4,890,218	425,351	460,516	423,094
79 Bookbinding and printing trade services.....	3,622	2,324	1,306,583	1,164,214	1,276,638	821,251	80,223	95,742	87,737
80 Printing, publishing, and allied industries not allocable.....	293	(*)	114,901	(*)	113,784	81,493	7,398	(*)	(*)

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

## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

Minor industry	Income tax (Thousand dollars)	Foreign tax credit (Thousand dollars)	Investment credit (Thousand dollars)	Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Net worth (Thousand dollars)	Depreciable assets (Thousand dollars)	Depreciation deduction for year (Thousand dollars)
				Total	Returns with net income				
				(Thousand dollars)	(Thousand dollars)				
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1 All industries.....	33,301,013	3,160,294	2,075,041	28,239,017	27,440,850	2,010,443,291	613,044,846	680,143,981	40,819,886
2 Agriculture, forestry, and fisheries.....	98,934	12,838	9,213	85,543	73,018	8,410,805	3,628,175	5,039,073	374,213
3 Farms.....	76,562	12,838	6,663	63,425	60,478	6,817,059	3,003,483	3,943,275	286,093
4 Agricultural services and hunting and trapping.....	17,911	(*)	1,791	12,728	11,032	1,291,876	493,726	899,498	72,304
5 Forestry and forestry services.....	2,283	(*)	185	(*)	(*)	128,892	64,532	42,292	3,981
6 Fisheries.....	2,178	-	574	(*)	(*)	172,978	66,434	154,008	11,835
7 Mining.....	737,963	537,220	34,044	1,039,329	1,010,707	18,175,719	10,602,171	13,099,845	873,607
8 Metal mining.....	118,870	79,699	6,452	183,453	178,212	4,712,426	3,240,943	2,869,446	165,307
9 Iron ores.....	19,238	11,378	1,541	19,061	19,061	1,308,973	674,508	1,038,759	75,133
10 Copper, lead and zinc, gold and silver ores.....	98,079	67,987	4,879	160,386	155,320	2,966,793	2,309,920	1,626,944	77,483
11 Miscellaneous metal mining.....	(*)	(*)	(*)	4,006	3,831	436,660	256,515	203,743	12,691
12 Coal mining.....	37,116	480	6,312	55,701	47,987	2,669,445	1,352,710	2,319,061	169,495
13 Crude petroleum and natural gas.....	504,974	435,965	11,873	726,752	713,465	7,471,087	3,919,600	5,062,773	316,513
14 Crude petroleum, natural gas, and natural gas liquids.....	465,574	430,784	5,473	699,593	688,151	5,491,664	3,081,944	3,442,766	166,640
15 Oil and gas field services.....	39,400	5,181	6,400	27,159	25,314	1,979,423	837,656	1,620,007	149,873
16 Nonmetallic minerals (except fuels) mining.....	77,003	21,076	9,407	73,423	71,043	3,322,761	2,088,918	2,848,565	222,292
17 Crushed, broken, and dimension stone; sand and gravel.....	41,979	204	5,996	36,797	35,677	1,967,341	1,227,408	1,904,349	148,953
18 Miscellaneous nonmetallic minerals, except fuels.....	35,024	20,872	3,411	36,626	35,366	1,355,420	861,510	944,216	73,339
19 Contract construction.....	698,576	15,951	42,713	281,728	264,810	32,537,994	9,445,245	11,899,604	1,204,572
20 Building construction.....	206,941	4,729	8,020	81,773	77,895	15,065,808	2,899,508	3,131,470	260,409
21 Heavy construction, except building construction.....	245,406	9,981	24,417	97,354	88,145	7,781,500	3,193,228	5,520,395	573,859
22 General contractors not allocable.....	4,585	-	407	(*)	(*)	277,055	67,536	84,097	10,410
23 Plumbing, heating, and air conditioning.....	56,982	(*)	1,363	29,806	26,960	2,658,441	897,609	574,805	62,014
24 Electrical work.....	54,142	16	1,272	25,298	24,851	1,604,172	581,846	357,249	43,450
25 Special trade contractors not elsewhere classified.....	127,929	1,225	6,847	46,393	45,868	5,070,411	1,765,098	2,159,502	246,801
26 Special trade contractors not allocable.....	(*)	(*)	(*)	-	-	(*)	22,929	(*)	(*)
27 Contractors not allocable.....	(*)	-	(*)	(*)	(*)	40,296	17,491	32,680	4,654
28 Manufacturing.....	18,588,857	2,285,724	1,155,317	13,215,347	13,038,623	448,026,007	254,904,925	278,560,686	17,984,660
29 Food and kindred products.....	1,558,926	143,044	88,308	965,873	951,517	36,158,140	20,171,283	21,927,652	1,530,051
30 Meat products.....	129,492	1,490	8,446	81,153	80,292	4,439,786	2,390,741	2,386,610	178,208
31 Dairy products.....	196,881	23,218	11,239	139,987	137,929	4,626,932	2,651,138	3,017,405	228,330
32 Canned and frozen foods.....	170,425	12,325	10,822	89,763	89,561	4,448,470	2,213,332	2,301,134	144,416
33 Grain mill products.....	182,762	37,327	8,516	147,707	143,240	4,152,884	2,247,782	2,461,746	148,537
34 Bakery products.....	119,477	3,606	8,158	67,409	67,053	2,342,105	1,449,723	1,878,442	137,878
35 Sugar.....	53,946	3,347	40,130	40,541	40,130	1,620,561	928,517	1,207,543	65,800
36 Confectionery and related products.....	76,234	7,592	2,356	39,664	39,595	998,304	673,461	559,412	32,522
37 Malt liquors and malt.....	121,781	787	8,745	51,320	50,037	2,187,018	1,432,208	2,003,233	125,303
38 Wines, brandy, and brandy spirits.....	13,469	-	509	2,203	2,176	313,864	159,996	144,731	9,668
39 Distilled, rectified, and blended liquors, except brandy.....	86,307	1,348	4,922	52,417	52,278	3,262,261	1,562,927	966,777	45,063
40 Bottled soft drinks and flavorings.....	170,752	39,545	8,622	111,067	110,675	2,850,815	1,584,657	2,144,591	225,210
41 Vegetable and animal oils.....	30,197	114	2,330	14,858	14,446	1,269,593	680,764	667,319	47,524
42 Food and kindred products not elsewhere classified.....	121,071	5,640	6,034	65,420	64,040	2,490,647	1,424,513	1,583,232	99,233
43 Food and kindred products not allocable.....	(*)	(*)	(*)	62,364	(*)	1,154,900	771,524	605,477	42,359
44 Tobacco manufactures.....	334,052	4,349	3,486	211,135	211,049	4,536,431	2,864,823	1,004,124	64,666
45 Textile mill products.....	425,338	5,016	26,430	215,888	212,247	12,774,338	7,212,659	7,919,623	525,135
46 Broad woven fabric mills, cotton.....	110,178	973	10,896	77,437	76,327	3,271,291	2,227,856	2,620,515	164,153
47 Broad woven fabric mills, man-made fiber and silk..	48,687	342	4,208	35,480	35,303	1,376,987	739,252	903,712	61,935
48 Dyeing and finishing textiles, except wool fabrics and knit goods.....	20,401	-	2,052	2,803	2,461	556,832	285,099	370,231	24,890
49 Broad woven fabric mills and finishing, wool.....	32,915	1,182	2,365	18,606	18,455	1,336,255	737,608	609,277	38,444
50 Knitting mills.....	57,642	1,479	4,230	18,867	18,760	1,861,271	907,073	1,025,363	70,660
51 Carpets and rugs: woven, tufted, and braided.....	30,127	104	1,443	8,704	8,508	689,282	318,917	310,443	21,898
52 Yarn and thread mills.....	54,995	24	5,195	20,880	20,623	1,466,578	799,504	982,145	65,258
53 Narrow fabrics.....	9,100	252	683	3,854	3,737	240,523	138,846	114,771	11,179
54 Textile mill products not elsewhere classified.....	46,965	644	2,155	16,909	15,725	1,333,525	706,832	539,194	36,675
55 Textile mill products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
56 Apparel and other fabricated textile products.....	331,181	4,949	9,381	101,701	94,589	9,404,299	4,182,976	2,264,879	170,203
57 Men's and boys' clothing.....	118,444	3,369	3,846	43,344	41,324	3,867,934	1,916,636	917,235	56,870
58 Women's, children's, and infants' clothing.....	138,711	1,133	3,281	44,448	40,035	3,567,735	1,378,552	762,107	65,798
59 Miscellaneous apparel and accessories.....	20,384	35	578	3,785	3,583	700,517	299,638	155,952	11,637
60 Miscellaneous fabricated textile products.....	53,478	412	1,660	10,084	9,647	1,244,874	577,803	415,819	35,084
61 Apparel and other fabricated textile products not allocable.....	(*)	-	(*)	(*)	-	(*)	(*)	(*)	(*)
62 Lumber and wood products, except furniture.....	169,865	2,020	21,137	162,969	161,236	8,053,002	4,421,345	5,302,839	350,261
63 Logging, lumber, and wood basic products.....	79,674	1,891	11,835	76,491	75,452	3,803,565	2,285,494	2,877,329	188,082
64 Millwork, veneers, plywood, and prefabricated structural products.....	55,668	126	7,464	74,634	74,276	3,390,397	1,673,581	1,960,201	126,047
65 Miscellaneous wood products, except furniture.....	34,523	3	1,838	11,844	11,508	859,040	462,270	465,309	36,132
66 Furniture and fixtures.....	171,400	631	5,576	72,228	71,535	3,586,587	2,150,233	1,606,978	111,284
67 Household furniture.....	115,168	403	3,738	40,338	40,266	2,300,275	1,376,983	1,096,495	77,139
68 Furniture and fixtures, except household furniture.....	56,232	228	1,838	31,890	31,269	1,286,312	773,250	510,483	34,145
69 Paper and allied products.....	532,084	34,985	71,381	441,868	441,066	16,100,431	9,226,142	13,914,553	810,531
70 Pulp mills.....	18,318	660	1,822	15,773	15,595	1,043,042	444,401	857,105	46,525
71 Paper, paperboard, building paper, and building board mills.....	258,036	15,016	54,580	290,744	290,583	10,802,572	6,264,190	9,973,336	559,069
72 Converted paper and paperboard products, except containers.....	174,881	14,733	7,935	87,578	87,352	2,348,640	1,440,782	1,621,131	108,475
73 Paperboard boxes and other containers.....	80,849	4,576	7,044	47,773	47,536	1,906,177	1,076,769	1,462,981	96,462
74 Printing, publishing, and allied industries.....	759,809	23,971	39,157	380,399	366,947	15,147,193	8,327,011	7,905,946	552,862
75 Newspapers.....	316,392	8,436	11,743	150,892	150,892	5,593,405	3,488,867	3,167,705	194,951
76 Periodicals.....	75,421	6,893	6,320	46,717	42,335	1,821,911	772,630	679,254	48,649
77 Book publishing or publishing and printing, and miscellaneous publishing.....	142,366	3,767	3,351	70,730	69,460	2,787,992	1,352,556	693,007	58,502
78 Printing, including manifold business forms and books.....	185,918	4,197	15,467	91,685	89,914	4,184,382	2,335,338	2,902,390	213,396
79 Bookbinding and printing trade services.....	36,437	(*)	2,049	14,251	14,251	728,361	364,860	447,384	35,934
80 Printing, publishing, and allied industries not allocable.....	(*)	-	(*)	(*)	(*)	31,142	12,760	16,206	1,430

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

## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax
	Total	With net income	All returns	Returns with net income					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Manufacturing—Continued									
81 Chemicals and allied products.....	10,597	6,786	46,956,942	44,752,168	45,661,146	27,532,958	4,812,311	4,972,996	4,822,335
82 Basic chemicals.....	1,195	746	14,009,938	13,736,511	13,601,095	8,917,862	1,215,318	1,238,652	1,196,313
83 Plastics materials and synthetic resins, rubber, and man-made fibers, except glass.....	2,129	1,381	7,685,156	7,162,399	7,560,290	4,566,346	895,628	932,934	913,989
84 Drugs.....	1,265	686	7,955,033	7,836,042	7,688,398	3,734,325	1,106,619	1,118,235	1,097,483
85 Soap and related products, except perfumes, cosmetics, and other toilet preparations.....	964	729	4,134,202	4,041,500	3,957,226	2,476,733	478,246	482,147	457,833
86 Perfumes, cosmetics, and other toilet preparations. Paints and allied products, including gum and wood chemicals.....	660	447	1,932,399	1,888,276	1,863,705	859,070	295,745	308,103	302,447
87 Fertilizers and other agricultural chemicals.....	1,633	1,005	3,473,994	3,229,277	3,425,247	2,370,738	211,502	225,854	214,034
88 Miscellaneous chemical products.....	818	493	1,493,113	860,682	1,468,409	1,053,708	15,972	39,053	31,185
89 Chemicals and allied products not allocable.....	1,755	1,166	3,656,975	3,399,204	3,578,598	2,255,194	276,414	309,928	300,712
90 Petroleum refining and related industries.....	178	133	2,616,132	2,598,277	2,518,178	1,298,982	316,867	318,090	308,339
91 Petroleum refining, without extraction.....	1,378	838	62,488,575	61,858,848	58,559,918	38,787,014	4,280,279	4,300,421	3,510,922
92 Integrated petroleum refining and extraction.....	216	137	1,279,184	1,116,720	1,259,779	1,031,622	70,960	76,082	73,804
93 Miscellaneous petroleum and coal products.....	194	72	59,854,152	59,580,948	55,967,363	36,815,159	4,148,438	4,156,905	3,383,593
94 Rubber and miscellaneous plastics products.....	968	629	1,355,239	1,161,180	1,332,776	940,233	60,881	67,434	53,525
95 Tires and inner tubes.....	6,290	3,853	12,588,422	11,818,313	12,317,624	8,299,516	778,365	823,873	785,852
96 Rubber products, except tires and inner tubes.....	266	200	6,817,106	6,761,447	6,626,530	4,334,830	446,351	450,855	440,823
97 Miscellaneous plastics products.....	1,034	741	2,443,637	2,102,967	2,401,016	1,681,044	164,964	170,620	167,038
98 Leather and leather products.....	4,990	2,912	3,327,679	2,953,899	3,290,078	2,283,642	167,050	202,398	177,991
99 Footwear, except rubber.....	2,747	1,950	5,257,508	4,853,987	5,181,647	3,854,552	267,834	285,975	244,273
100 Leather tanning and finishing, and leather products not elsewhere classified.....	748	509	3,343,229	3,083,249	3,291,258	2,429,928	162,836	174,106	154,500
101 Stone, clay, and glass products.....	1,999	1,441	1,914,279	1,770,738	1,890,389	1,424,624	104,998	111,869	89,773
102 Glass and glass products.....	9,060	6,041	13,629,903	11,723,072	13,303,918	8,847,362	798,466	945,845	887,370
103 Cement, hydraulic.....	1,159	808	3,935,349	3,741,288	3,849,262	2,517,630	336,652	349,338	334,000
104 Structural clay products.....	334	183	1,336,743	909,632	1,307,581	783,567	32,248	68,334	60,644
105 Pottery and related products.....	604	381	956,536	685,860	925,931	609,758	55,700	53,013	47,647
106 Concrete, gypsum, and plaster products.....	566	340	482,199	355,179	477,213	327,098	18,344	34,822	31,582
107 Miscellaneous nonmetallic mineral products.....	4,554	3,189	3,844,697	3,298,729	3,761,610	2,571,494	174,076	215,100	205,888
108 Primary metal industries.....	1,843	1,140	3,074,379	2,732,384	2,982,321	2,037,815	201,446	225,238	207,609
109 Blast furnaces, steel works, and iron and steel foundries and forgings.....	4,691	3,394	40,406,303	37,690,372	39,701,251	27,825,299	2,763,475	2,860,271	2,620,440
110 Smelting, refining, rolling, drawing, and alloying of nonferrous metals, including foundries and forgings.....	1,455	1,078	23,053,120	20,926,367	22,706,886	15,331,718	1,437,318	1,487,213	1,411,218
111 Miscellaneous primary metal industries.....	2,083	1,574	16,004,657	15,514,621	15,667,581	11,511,237	1,229,852	1,267,846	1,107,246
112 Primary metal industries not allocable.....	1,103	694	1,240,462	1,141,351	1,219,111	903,934	89,817	98,713	95,477
113 Fabricated metal products, except machinery and transportation equipment.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
114 Metal cans.....	24,353	18,436	33,250,608	30,684,191	32,806,038	23,197,021	2,336,307	2,499,636	2,356,480
115 Cutlery, hand tools, and general hardware.....	57	35	3,189,355	3,148,353	3,160,855	2,191,812	272,955	275,421	272,809
116 Heating apparatus (except electric) and plumbing fixtures.....	1,264	936	2,335,862	2,222,088	2,275,269	1,346,508	270,474	275,434	267,330
117 Fabricated structural metal products.....	922	602	2,668,419	2,512,256	2,633,201	1,895,845	134,326	151,764	147,718
118 Screw machine products, and bolts, nuts, screws, rivets, and washers.....	7,124	5,380	9,435,950	8,398,826	9,305,092	6,988,853	511,727	575,959	532,805
119 Metal stampings.....	2,702	2,260	2,501,010	2,363,335	2,464,819	1,679,223	233,363	239,100	212,133
120 Metal coating and engraving.....	2,456	1,969	3,733,165	3,474,137	3,691,788	2,622,149	254,444	265,012	251,828
121 Fabricated wire products and miscellaneous fabricated metal products.....	2,663	2,058	928,095	844,612	918,171	568,780	62,172	67,772	59,596
122 Fabricated metal products not allocable.....	6,982	5,058	8,152,323	7,429,843	8,057,220	5,672,801	584,091	635,184	602,768
123 Machinery, except electrical.....	183	138	306,429	290,741	299,623	231,050	12,755	13,990	9,493
124 Engines and turbines.....	21,200	15,525	48,289,674	44,599,441	46,821,187	30,488,234	4,551,662	4,735,979	4,511,689
125 Farm machinery and equipment.....	132	46	1,548,948	1,209,002	1,527,018	1,101,767	98,341	107,457	106,333
126 Construction, mining, and materials handling machinery and equipment.....	1,168	833	6,053,719	4,825,207	5,933,432	4,247,313	294,143	320,380	304,215
127 Metalworking machinery and equipment.....	1,481	1,052	7,171,612	6,994,349	6,956,964	4,874,598	629,863	648,436	623,605
128 Special industry machinery and equipment, except metalworking.....	5,556	4,290	5,816,616	5,517,456	5,735,574	3,703,343	568,058	588,476	566,345
129 General industrial machinery and equipment.....	3,483	2,359	6,254,814	5,348,105	5,998,061	4,126,365	434,355	486,393	456,834
130 Office, computing, and accounting machines.....	2,425	1,694	5,842,985	5,649,213	5,719,447	3,773,003	519,645	534,053	495,906
131 Service industry machines.....	252	206	8,747,287	8,673,431	8,275,461	3,948,362	1,512,771	1,524,314	1,511,333
132 Miscellaneous machinery, except electrical.....	1,017	717	3,086,424	2,853,197	2,999,397	2,140,935	222,571	232,136	217,051
133 Machinery, except electrical, not allocable.....	5,604	4,263	3,154,784	2,930,490	3,077,225	2,137,157	234,404	256,213	213,663
134 Electrical machinery, equipment, and supplies.....	82	65	612,485	598,991	598,608	435,391	37,531	38,121	16,404
135 Electrical transmission and distribution equipment.....	10,737	7,135	43,229,922	40,187,072	42,498,210	29,436,877	3,129,306	3,354,106	3,236,510
136 Electrical industrial apparatus.....	624	460	9,096,728	8,998,113	8,987,602	6,179,175	864,207	882,300	879,056
137 Household appliances.....	773	534	2,287,283	2,164,588	2,255,934	1,410,915	230,754	237,148	224,147
138 Radio and TV receiving sets, except communication types.....	562	347	4,536,549	4,346,650	4,441,971	2,969,077	357,928	372,506	365,926
139 Communication equipment.....	788	531	6,600,454	5,737,815	6,512,281	4,944,721	345,240	378,821	369,079
140 Electronic components and accessories.....	681	418	3,047,980	2,842,465	2,917,977	2,070,910	219,909	234,152	225,839
141 Electric lighting and wiring equipment, except insulated wire.....	3,759	2,548	9,752,464	8,528,636	9,590,191	6,844,225	488,576	601,907	544,679
142 Electrical machinery, equipment, and supplies not elsewhere classified.....	1,434	880	1,550,155	1,378,589	1,526,690	1,024,089	109,185	115,319	107,456
143 Electrical machinery, equipment, and supplies not allocable.....	2,061	1,379	3,416,870	3,251,712	3,367,579	2,210,213	287,239	305,669	296,307
144 Motor vehicles and motor vehicle equipment.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
145 Motor vehicles.....	2,523	1,795	49,386,671	48,153,181	48,433,246	35,950,824	4,187,530	4,278,148	4,204,022
146 Motor vehicle parts and accessories.....	986	650	41,601,647	40,603,927	40,787,326	30,338,235	3,591,258	3,667,909	3,611,506
147 Transportation equipment, except motor vehicles.....	1,537	1,145	7,785,024	7,549,254	7,645,920	5,612,589	596,272	610,239	592,516
148 Aircraft, and complete guided missiles and space vehicles.....	2,867	1,799	30,337,686	28,727,413	29,952,907	23,300,791	1,196,520	1,365,334	1,259,181
149 Aircraft parts, and guided missile and space vehicle subassemblies.....	149	45	16,212,610	15,710,989	16,032,848	12,488,631	478,988	570,196	500,344
150 Ship and boat building and repair.....	793	593	8,142,036	7,593,514	8,053,589	6,212,129	418,817	455,627	439,345
151 Railroad equipment, including street cars.....	1,111	624	1,778,441	1,503,187	1,749,870	1,418,691	78,997	103,333	94,112
152 Transportation equipment not elsewhere classified.....	98	81	2,528,419	2,477,076	2,467,520	1,860,425	136,992	141,213	137,302
153	716	456	1,676,180	1,442,647	1,649,080	1,320,915	82,726	94,965	88,078

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



## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

Minor industry	Income tax (Thousand dollars)	Foreign tax credit (Thousand dollars)	Investment credit (Thousand dollars)	Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Net worth (Thousand dollars)	Depreciable assets (Thousand dollars)	Depreciation deduction for year (Thousand dollars)
				Total (Thousand dollars)	Returns with net income (Thousand dollars)				
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Manufacturing—Continued									
81 Chemicals and allied products.....	2,275,259	279,580	156,665	1,772,580	1,752,473	41,215,292	24,689,032	31,257,825	2,011,100
82 Basic chemicals.....	563,358	74,235	73,091	503,580	498,295	15,040,794	8,333,822	12,782,307	862,193
83 Plastics materials and synthetic resins, rubber, and man-made fibers, except glass.....	432,706	17,269	41,902	362,369	362,124	7,686,464	4,968,000	8,042,050	527,273
84 Drugs.....	521,722	69,285	12,058	386,858	386,577	6,034,247	3,813,906	2,965,140	170,911
85 Soap and related products, except perfumes, cosmetics, and other toilet preparations.....	216,263	50,900	3,433	134,199	134,199	2,222,046	1,536,209	936,681	54,195
86 Perfumes, cosmetics, and other toilet preparations.....	144,020	21,422	1,924	81,063	78,902	1,318,854	905,893	308,949	20,895
87 Paints and allied products, including gum and wood chemicals.....	99,007	11,417	3,376	80,328	79,963	2,130,338	1,403,616	1,158,202	57,220
88 Fertilizers and other agricultural chemicals.....	12,750	8	1,901	20,917	9,723	1,476,163	555,825	930,799	66,112
89 Miscellaneous chemical products.....	140,676	13,342	8,055	73,816	73,336	2,774,217	1,628,201	1,892,065	121,207
90 Chemicals and allied products not allocable.....	144,757	21,702	10,925	129,450	129,354	2,532,169	1,543,560	2,241,632	131,094
91 Petroleum refining and related industries.....	1,645,230	914,791	141,326	2,629,495	2,624,859	68,865,593	46,708,112	51,501,915	2,433,075
92 Petroleum refining, without extraction.....	35,000	1,858	1,421	10,622	9,786	715,961	280,051	649,378	33,902
93 Integrated petroleum refining and extraction.....	1,586,738	912,409	138,191	2,603,493	2,599,706	67,271,108	45,924,173	50,205,744	2,358,882
94 Miscellaneous petroleum and coal products.....	23,492	524	1,714	15,380	15,367	878,524	503,888	646,793	40,291
95 Rubber and miscellaneous plastics products.....	363,871	42,549	27,589	234,420	233,022	9,006,130	4,779,329	5,474,610	392,997
96 Tires and inner tubes.....	209,641	40,028	18,857	157,194	156,986	5,525,007	2,948,743	3,574,912	229,554
97 Rubber products, except tires and inner tubes.....	76,119	1,484	3,013	27,479	26,678	1,512,466	806,171	713,719	57,375
98 Miscellaneous plastics products.....	78,111	1,037	5,719	49,747	49,358	1,968,657	1,024,415	1,185,979	106,068
99 Leather and leather products.....	111,622	1,112	4,603	63,402	62,703	2,952,632	1,678,491	845,756	65,715
100 Footwear, except rubber.....	71,618	767	2,685	50,486	49,818	1,933,022	1,067,397	486,861	39,764
101 Leather tanning and finishing, and leather products not elsewhere classified.....	40,004	345	1,918	12,916	12,885	1,019,610	611,094	358,895	25,951
102 Stone, clay, and glass products.....	403,634	35,915	38,739	334,840	314,913	13,071,360	8,010,664	11,560,603	703,674
103 Glass and glass products.....	156,988	7,941	16,092	121,180	120,899	3,556,825	2,208,590	2,981,106	174,187
104 Cement, hydraulic.....	28,234	297	4,087	59,367	47,483	2,276,316	1,341,816	2,624,433	136,842
105 Structural clay products.....	21,420	550	2,244	15,846	12,289	1,100,028	721,932	941,649	47,770
106 Pottery and related products.....	14,439	(*)	725	8,302	6,792	330,018	177,737	224,086	11,356
107 Concrete, gypsum, and plaster products.....	86,806	3,066	9,308	60,734	58,318	3,037,355	1,729,689	2,766,545	213,746
108 Miscellaneous nonmetallic mineral products.....	95,747	24,019	6,283	69,411	69,132	2,770,818	1,830,900	2,022,784	119,773
109 Primary metal industries.....	1,229,091	160,347	143,443	942,756	903,991	41,565,947	24,412,035	39,439,779	2,063,914
110 Blast furnaces, steel works, and iron and steel foundries and forgings.....	669,723	36,715	94,260	572,138	533,869	23,893,891	14,899,799	27,674,571	1,454,790
111 Smelting, refining, rolling, drawing, and alloying of nonferrous metals, including foundries and forgings.....	512,818	116,296	48,774	358,321	357,867	16,870,772	9,088,867	11,274,908	572,510
112 Miscellaneous primary metal industries.....	43,644	7,333	2,225	12,125	12,083	744,122	405,430	464,182	34,360
113 Primary metal industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
114 Fabricated metal products, except machinery and transportation equipment.....	1,068,308	48,720	51,183	452,340	443,616	20,921,592	11,933,449	11,249,536	804,266
115 Metal cans.....	129,767	3,824	9,769	81,559	81,462	2,544,105	1,390,580	2,150,149	131,948
116 Cutlery, hand tools, and general hardware.....	125,291	15,389	3,404	59,483	59,323	1,787,188	1,139,150	773,891	55,012
117 Heating apparatus (except electric) and plumbing fixtures.....	68,315	8,048	3,088	31,955	31,884	1,811,125	1,021,174	883,614	53,095
118 Fabricated structural metal products.....	236,161	16,668	10,200	85,843	84,902	5,403,538	2,815,814	2,233,561	175,496
119 Screw machine products, and bolts, nuts, screws, rivets, and washers.....	95,955	1,377	5,171	42,570	42,537	1,536,182	1,008,321	1,027,029	74,078
120 Metal stampings.....	113,571	812	5,159	45,730	45,711	2,254,625	1,284,799	1,329,266	95,514
121 Metal coating and engraving.....	22,872	(*)	1,498	5,944	5,944	494,657	272,695	282,192	24,810
122 Fabricated wire products and miscellaneous fabricated metal products.....	272,287	2,179	12,542	96,051	88,648	4,912,550	2,902,441	2,488,151	188,269
123 Fabricated metal products not allocable.....	4,089	406	352	3,205	3,205	177,622	98,475	81,683	6,044
124 Machinery, except electrical.....	2,116,638	223,460	82,847	1,048,068	1,027,205	38,036,034	22,232,497	19,196,380	1,666,911
125 Engines and turbines.....	51,332	4,884	27,078	27,078	23,097	873,052	473,784	433,412	36,331
126 Farm machinery and equipment.....	143,781	8,446	6,511	111,462	99,265	5,423,681	2,680,316	2,034,232	139,172
127 Construction, mining, and materials handling machinery and equipment.....	295,680	24,517	14,469	223,188	223,054	6,013,428	3,701,192	2,623,715	179,749
128 Metalworking machinery and equipment.....	258,378	2,612	12,403	99,798	99,446	4,082,419	2,573,755	2,383,005	167,273
129 Special industry machinery and equipment, except metalworking.....	209,676	17,324	8,178	107,511	105,143	4,833,886	2,658,236	2,078,779	165,599
130 General industrial machinery and equipment.....	230,017	10,520	12,224	81,894	81,640	3,621,159	2,103,693	1,895,955	149,980
131 Office, computing, and accounting machines.....	726,766	147,821	14,973	300,792	300,792	8,380,296	5,340,654	5,618,892	648,938
132 Service industry machines.....	101,909	6,915	5,007	39,680	38,179	1,943,573	1,065,574	823,122	71,603
133 Miscellaneous machinery, except electrical.....	91,765	383	6,772	43,889	43,889	1,663,790	882,915	1,031,598	96,382
134 Machinery, except electrical, not allocable.....	7,334	38	(*)	12,700	12,700	1,200,750	752,378	273,670	11,884
135 Electrical machinery, equipment, and supplies.....	1,523,766	113,572	66,861	792,429	785,233	31,536,089	15,206,407	12,064,903	1,082,289
136 Electrical transmission and distribution equipment.....	420,053	19,934	18,146	270,765	270,692	7,202,407	3,050,291	2,902,573	216,337
137 Electrical industrial apparatus.....	105,239	1,678	3,261	43,463	43,351	1,630,787	1,044,346	769,729	57,479
138 Household appliances.....	172,390	18,257	4,825	111,626	111,577	3,379,436	1,701,733	1,003,783	96,610
139 Radio and TV receiving sets, except communication types.....	176,735	15,352	8,333	92,450	91,012	3,459,306	1,428,379	1,446,103	192,016
140 Communication equipment.....	101,370	34,743	5,420	62,525	62,311	3,011,493	1,503,006	919,722	87,498
141 Electronic components and accessories.....	255,114	6,057	14,673	72,398	67,260	7,147,351	3,399,811	2,582,159	268,658
142 Electric lighting and wiring equipment, except insulated wire.....	48,078	4,831	1,893	18,771	18,771	921,843	541,648	397,045	30,985
143 Electrical machinery, equipment, and supplies not elsewhere classified.....	137,477	7,291	4,124	58,035	57,863	2,289,958	1,376,970	920,398	74,767
144 Electrical machinery, equipment, and supplies not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
145 Motor vehicles and motor vehicle equipment.....	2,003,275	165,368	74,787	1,633,267	1,629,567	39,268,397	20,576,131	18,342,119	1,358,648
146 Motor vehicles.....	1,723,339	152,627	60,640	1,490,221	1,490,004	34,577,333	17,490,038	16,027,633	1,112,507
147 Motor vehicle parts and accessories.....	279,936	12,741	14,147	143,046	139,563	4,691,064	3,086,093	2,314,486	246,141
148 Transportation equipment, except motor vehicles.....	596,639	9,822	58,353	340,611	335,162	21,488,291	7,919,836	9,030,413	701,681
149 Aircraft, and complete guided missiles and space vehicles.....	236,141	1,582	35,702	158,213	158,213	11,690,257	3,484,442	4,389,060	365,144
150 Aircraft parts, and guided missile and space vehicle subassemblies.....	209,819	4,670	14,742	108,194	103,473	5,818,912	2,574,739	2,312,941	175,181
151 Ship and boat building and repair.....	43,496	74	1,925	9,233	9,233	1,069,450	511,791	497,023	31,120
152 Railroad equipment, including street cars.....	65,555	3,469	5,299	60,580	59,852	2,271,610	1,085,674	1,625,385	113,077
153 Transportation equipment not elsewhere classified.....	41,628	27	685	4,391	4,391	638,062	263,190	206,004	17,159

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



## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax
	Total	With net income	All returns (Thousand dollars)	Returns with net income (Thousand dollars)					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Manufacturing—Continued									
154 Scientific instruments, photographic equipment, watches and clocks.....	3,772	2,814	10,674,339	10,113,472	10,439,141	5,847,927	1,482,523	1,545,960	1,519,195
155 Scientific and mechanical measuring instruments....	1,323	959	4,102,103	3,767,133	4,018,777	2,601,363	272,702	309,340	297,828
156 Optical, medical, and ophthalmic goods.....	2,040	1,587	2,072,180	2,023,944	2,023,730	1,118,291	239,355	244,755	237,009
157 Photographic equipment and supplies.....	329	209	3,738,191	3,612,684	3,644,300	1,594,822	909,449	929,072	923,204
158 Watches and clocks.....	80	59	761,865	709,711	752,334	533,451	61,317	62,793	61,154
159 Miscellaneous manufacturing industries, including ordnance and accessories.....	9,765	6,439	9,069,505	8,159,250	8,883,601	6,103,113	541,779	607,558	545,193
160 Jewelry and silverware.....	1,127	828	1,152,731	1,109,430	1,143,078	793,484	79,686	82,868	80,224
161 Toys and sporting goods.....	1,508	868	2,205,249	1,908,979	2,118,147	1,462,269	97,996	123,819	112,210
162 Ordnance, except guided missiles.....	124	116	711,939	663,908	703,776	533,078	65,373	69,860	69,254
163 Costume jewelry.....	690	607	270,031	262,637	267,069	190,118	6,960	7,076	4,275
164 Musical instruments, office and artists' materials, and manufacturing industries not elsewhere classified.....	6,316	4,020	4,729,555	4,214,296	4,651,531	3,124,164	291,564	323,935	279,230
165 Manufacturing not allocable.....	447	151	173,163	147,889	169,526	103,582	11,111	12,472	11,922
166 Transportation, communication, electric, gas, and sanitary services.....	66,045	42,315	102,398,443	87,786,594	99,190,985	58,303,545	10,602,908	11,225,336	10,769,108
167 Transportation.....	50,972	33,015	47,033,243	34,736,410	44,844,089	30,638,930	1,652,819	2,149,272	1,865,983
168 Railroad transportation, terminals, and related services.....	514	368	12,882,024	7,780,034	11,883,291	8,327,751	134,333	331,547	299,730
169 Local, suburban, and intercity passenger transportation, terminals, and related services.....	9,030	5,928	2,661,340	2,327,184	2,519,120	1,610,030	144,562	155,306	140,405
170 Motor freight transportation, warehousing, terminals, and related services.....	25,673	17,342	14,073,715	10,928,971	13,824,016	9,383,677	409,626	523,511	461,052
171 Water transportation, terminals, and related services.....	5,056	3,251	4,343,171	3,285,451	4,111,638	3,001,019	230,513	295,084	223,516
172 Air transportation, terminals, and related services.....	3,171	1,613	8,475,681	6,860,234	8,323,314	5,372,621	444,080	511,841	480,420
173 Pipe line transportation, terminals, and related service.....	343	222	1,345,100	1,201,075	1,325,666	765,863	151,527	165,176	140,160
174 Miscellaneous transportation services.....	7,185	4,291	3,252,212	2,353,461	3,157,044	2,177,969	138,578	166,807	120,700
175 Communication services.....	7,375	4,582	25,068,363	24,373,317	24,529,756	12,337,414	4,533,801	4,618,118	4,518,189
176 Telephone and telegraph communications (wire or radio).....	1,868	1,446	21,495,491	21,125,197	21,106,814	10,513,173	4,257,561	4,262,946	4,207,814
177 Radio and television broadcasting.....	3,996	2,300	3,278,250	3,021,674	3,154,894	1,700,468	268,644	329,868	296,908
178 Communication services not elsewhere classified....	1,511	836	294,622	226,446	268,048	123,773	7,596	25,304	13,467
179 Electric, gas, and sanitary services.....	7,698	4,718	30,296,837	28,676,867	29,817,140	15,327,201	4,416,283	4,457,946	4,384,936
180 Electric companies and systems (95 percent or more of total receipts).....	217	164	9,196,376	9,146,094	9,102,664	3,696,180	1,971,693	1,975,714	1,958,680
181 Gas companies and systems (95 percent or more of total receipts).....	1,699	1,451	10,944,933	9,464,742	10,674,459	7,077,676	880,726	884,405	857,028
182 Combination companies and systems - gas, electric, or other services.....	155	121	9,350,103	9,349,729	9,288,002	4,188,132	1,490,683	1,490,801	1,470,786
183 Water supply and other sanitary services.....	5,627	2,982	805,425	716,302	752,015	365,213	73,181	107,026	98,442
184 Wholesale and retail trade.....	465,841	318,746	410,369,867	355,876,403	403,232,835	314,809,742	8,931,782	10,498,513	9,036,738
185 Wholesale trade.....	142,531	103,192	185,573,100	163,159,756	182,687,302	153,829,515	3,704,518	4,312,772	3,711,816
186 Groceries and related products.....	16,052	10,888	38,718,139	32,785,592	38,312,007	34,265,432	369,309	436,779	360,285
187 Meat and meat products.....	3,320	2,391	8,392,390	7,273,966	8,377,186	7,557,035	62,580	78,673	52,345
188 Groceries and related products, except meat and meat products.....	12,732	8,497	30,325,749	25,511,626	29,934,821	26,708,397	306,729	358,106	307,940
189 Machinery, equipment, and supplies.....	20,888	15,451	16,288,574	14,424,392	15,831,126	12,264,967	524,050	609,066	526,637
190 Miscellaneous wholesale trade.....	104,887	76,329	130,397,960	115,811,335	128,380,373	107,192,642	2,806,072	3,260,440	2,820,184
191 Motor vehicles and automotive equipment.....	11,336	8,507	8,724,741	7,954,377	8,608,825	6,770,512	245,138	287,597	250,709
192 Drugs, chemicals, and paints.....	5,847	4,194	9,203,421	8,723,671	9,004,165	7,389,456	278,934	296,426	260,022
193 Dry goods and apparel.....	6,111	4,235	6,937,049	6,167,769	6,854,714	5,524,444	156,129	190,833	169,374
194 Farm products—raw materials.....	5,628	3,798	14,372,808	10,150,706	14,448,473	13,193,913	90,884	135,160	108,721
195 Electrical goods.....	7,883	5,516	9,783,780	8,899,578	9,646,309	7,740,772	274,268	320,048	296,281
196 Hardware, and plumbing and heating equipment and supplies.....	7,869	6,199	8,626,646	7,955,681	8,496,790	6,697,715	248,666	280,134	246,546
197 Metals and minerals, except petroleum products and scrap.....	2,735	2,074	6,959,842	6,228,142	6,879,006	5,973,086	165,203	189,325	179,427
198 Petroleum bulk stations and terminals.....	6,105	5,114	7,650,526	7,172,345	7,434,724	6,332,115	202,310	216,580	132,371
199 Alcoholic beverages.....	3,876	3,155	11,375,932	10,582,311	11,286,587	9,360,833	204,317	239,480	213,903
200 Paper and its products.....	2,959	2,297	4,574,902	4,337,168	4,524,543	3,711,322	91,234	96,921	85,664
201 Lumber and construction materials.....	7,284	5,232	6,945,668	5,961,084	6,828,300	5,724,509	110,016	132,893	109,531
202 Other wholesale trade.....	37,254	26,008	35,242,645	31,678,503	34,667,937	28,773,965	738,903	875,043	762,135
203 Wholesale trade not allocable.....	704	524	168,427	138,437	163,796	106,474	5,087	6,487	4,710
204 Retail trade.....	315,581	209,944	220,514,318	189,217,298	216,340,613	157,762,025	5,144,086	6,078,834	5,241,642
205 Building materials, hardware, and farm equipment stores.....	30,055	21,402	13,267,832	11,398,715	12,996,141	9,998,104	324,127	401,678	300,320
206 Building materials dealers.....	16,776	11,767	8,232,085	7,106,279	8,074,576	6,091,901	227,674	274,534	211,706
207 Hardware stores.....	7,360	5,036	1,724,130	1,439,730	1,688,952	1,188,664	36,487	52,567	37,994
208 Farm equipment dealers.....	5,919	4,599	3,311,617	2,852,706	3,232,613	2,717,539	59,986	74,577	50,620
209 General merchandise stores.....	20,814	14,931	45,893,476	41,928,715	44,582,836	28,546,291	1,916,669	2,026,277	1,895,392
210 Department stores.....	4,224	3,171	31,973,549	29,145,574	31,016,553	19,798,982	1,433,799	1,491,605	1,394,428
211 Variety stores.....	3,147	2,468	6,173,958	6,084,357	6,062,769	3,849,291	277,065	279,671	269,364
212 Mail order houses.....	1,250	898	1,343,838	1,229,792	1,269,983	701,252	36,654	45,730	43,400
213 General merchandise stores not elsewhere classified.....	12,193	8,394	6,396,131	5,468,992	6,233,531	4,196,766	169,151	209,271	188,200
214 Food stores.....	22,249	13,061	49,582,850	43,832,880	49,196,005	38,805,831	764,261	867,980	792,431
215 Automotive dealers and gasoline service stations.....	50,644	34,021	53,630,939	43,583,972	53,007,317	44,656,209	543,615	728,299	666,323
216 Automobile and truck dealers.....	29,255	20,396	45,418,046	36,845,963	44,961,094	38,648,189	357,629	490,678	412,217
217 Gasoline service stations.....	9,510	5,968	3,784,043	3,155,849	3,726,911	2,837,299	86,012	101,389	83,069
218 Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified.....	11,879	7,657	4,428,850	3,582,160	4,319,312	3,170,721	99,974	136,232	113,037
219 Apparel and accessory stores.....	32,701	25,138	12,717,594	11,265,641	12,338,568	7,925,844	460,685	527,067	460,299
220 Furniture, home furnishings, and equipment stores..	27,687	18,539	9,873,644	8,028,881	9,485,062	6,302,145	210,611	299,193	227,800
221 Eating and drinking places.....	57,492	32,197	12,067,588	9,186,403	11,802,180	5,502,115	282,810	434,512	331,746

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

## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

	Minor industry	Income tax	Foreign tax credit	Investment credit	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deduction for year
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Total	Returns with net income	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	Manufacturing—Continued									
154	Scientific instruments, photographic equipment, watches, and clocks.....	718,654	66,800	23,469	319,628	318,228	8,516,332	5,160,952	4,463,447	415,620
155	Scientific and mechanical measuring instruments....	138,435	10,219	5,543	66,611	65,416	3,219,018	1,771,272	1,365,054	124,659
156	Optical, medical, and ophthalmic goods.....	109,061	12,695	3,525	39,449	39,449	1,398,229	910,756	590,854	48,632
157	Photographic equipment and supplies.....	441,863	43,327	14,090	208,355	208,332	3,410,487	2,246,965	2,377,138	232,716
158	Watches and clocks.....	29,295	559	311	5,213	5,031	488,598	231,959	130,401	9,613
159	Miscellaneous manufacturing industries, including ordnance and accessories.....	244,932	4,707	8,490	97,831	95,987	5,701,901	2,974,399	2,248,696	165,433
160	Jewelry and silverware.....	35,870	157	872	12,785	12,783	741,622	360,073	169,677	11,000
161	Toys and sporting goods.....	51,081	1,169	1,738	10,002	9,999	1,432,078	613,685	481,215	40,144
162	Ordnance, except guided missiles.....	32,918	175	644	11,614	11,594	391,686	212,312	157,050	11,531
163	Costume jewelry.....	1,413	1	124	(*)	(*)	106,842	43,173	29,799	1,713
164	Musical instruments, office and artists' materials, and manufacturing industries not elsewhere classified.....	123,650	3,205	5,112	63,188	61,369	3,029,673	1,745,156	1,410,955	101,045
165	Manufacturing not allocable.....	5,283	16	(*)	(*)	(*)	119,996	67,119	38,110	4,344
166	Transportation, communication, electric, gas, and sanitary services.....	5,028,659	29,567	554,797	5,146,136	4,901,879	221,143,901	101,750,405	233,356,447	10,400,692
167	Transportation.....	795,602	13,310	200,688	909,325	781,019	70,594,858	32,064,435	68,728,393	4,050,551
168	Railroad transportation, terminals, and related services.....	134,259	1,379	51,046	431,832	342,550	36,215,284	19,936,387	38,353,588	1,394,865
169	Local, suburban, and intercity passenger transportation, terminals, and related services.....	56,395	1,358	11,331	58,541	57,304	2,547,956	1,126,744	2,144,461	229,777
170	Motor freight transportation, warehousing, terminals, and related services.....	181,935	99	24,588	90,981	86,365	7,742,535	3,117,361	7,382,942	791,382
171	Water transportation, terminals, and related services.....	96,714	2,430	17,303	50,542	40,825	5,503,061	2,261,058	4,291,847	292,223
172	Air transportation, terminals, and related services.....	208,920	5,176	76,994	92,576	80,980	11,806,563	3,586,800	9,762,893	960,133
173	Pipe line transportation, terminals, and related services.....	67,950	970	12,847	121,505	117,469	3,485,154	968,474	3,916,504	174,687
174	Miscellaneous transportation services.....	49,429	1,898	6,279	63,348	55,526	3,294,305	1,067,611	2,876,158	207,484
175	Communication services.....	2,149,436	14,445	138,077	1,653,178	1,628,192	56,319,610	31,014,249	56,670,657	2,630,470
176	Telephone and telegraph communications (wire or radio).....	2,010,801	11,692	129,507	1,567,535	1,551,502	51,817,821	29,021,174	54,322,848	2,413,076
177	Radio and television broadcasting.....	133,730	2,559	7,352	83,404	74,451	3,866,379	1,668,050	1,960,018	176,707
178	Communication services not elsewhere classified....	4,905	194	1,218	(*)	(*)	635,410	325,025	387,791	40,687
179	Electric, gas, and sanitary services.....	2,083,621	1,812	216,032	2,583,633	2,492,668	94,229,433	38,671,721	107,957,397	3,719,671
180	Electric companies and systems (95 percent or more of total receipts).....	938,891	364	80,933	1,046,983	1,046,983	35,240,622	14,875,572	40,927,408	1,359,014
181	Gas companies and systems (95 percent or more of total receipts).....	402,722	284	61,271	582,976	497,682	23,872,600	8,970,902	27,039,936	954,459
182	Combination companies and systems - gas, electric, or other services.....	704,503	1,129	69,749	920,928	920,928	32,001,116	13,572,784	36,996,207	1,310,557
183	Water supply and other sanitary services.....	37,505	(*)	4,079	32,746	27,075	3,115,095	1,252,463	2,993,846	95,641
184	Wholesale and retail trade.....	3,640,796	83,657	143,510	1,884,839	1,824,770	144,128,553	62,929,688	43,376,681	3,567,313
185	Wholesale trade.....	1,499,114	34,533	47,127	642,193	621,225	61,337,777	26,166,390	13,959,204	1,143,934
186	Groceries and related products.....	146,535	3,028	6,841	84,496	84,069	6,755,902	2,767,303	2,081,028	172,452
187	Meat and meat products.....	19,717	163	792	14,449	14,448	1,027,692	416,174	341,625	28,894
188	Groceries and related products, except meat and meat products.....	126,818	2,865	6,049	70,047	69,621	5,728,210	2,351,129	1,739,403	143,558
189	Machinery, equipment, and supplies.....	206,595	2,868	6,148	73,138	72,393	3,166,279	1,559,328	1,559,328	159,107
190	Miscellaneous wholesale trade.....	1,144,548	28,637	34,138	483,393	463,597	47,149,506	20,205,726	10,305,250	810,889
191	Motor vehicles and automotive equipment.....	101,494	(*)	1,552	49,717	47,525	3,248,641	1,457,207	564,010	50,726
192	Drugs, chemicals, and paints.....	109,223	2,438	4,533	51,749	51,514	3,580,534	1,805,757	718,253	47,776
193	Dry goods and apparel.....	69,339	3,880	1,340	22,776	22,650	2,749,378	1,114,090	338,316	26,681
194	Farm products—raw materials.....	44,085	5,662	4,566	26,054	24,522	4,197,086	1,604,753	1,696,440	97,940
195	Electrical goods.....	126,554	(*)	1,132	36,838	36,838	3,568,210	1,563,016	467,343	42,502
196	Hardware, and plumbing and heating equipment and supplies.....	100,064	1,859	2,281	51,567	50,048	3,525,182	1,810,317	739,544	60,535
197	Metals and minerals, except petroleum products and scrap.....	78,039	707	2,690	39,306	35,292	3,046,015	1,312,728	701,322	51,027
198	Petroleum bulk stations and terminals.....	49,524	4,418	3,483	27,872	27,316	3,333,168	1,319,823	1,294,944	105,709
199	Alcoholic beverages.....	93,980	299	1,072	28,521	27,471	2,833,767	1,274,579	389,051	38,755
200	Paper and its products.....	34,600	(*)	946	19,233	18,831	1,368,657	635,245	234,015	19,316
201	Lumber and construction materials.....	38,262	(*)	1,174	18,609	17,261	2,388,901	1,053,130	632,947	53,784
202	Other wholesale trade.....	299,384	6,877	9,369	111,151	104,329	13,309,967	5,255,081	2,529,065	216,138
203	Wholesale trade not allocable.....	1,436	-	(*)	1,166	1,166	66,404	27,082	13,598	1,486
204	Retail trade.....	2,112,604	49,097	95,618	1,232,732	1,193,831	81,109,171	36,013,279	28,917,645	2,384,474
205	Building materials, hardware, and farm equipment stores.....	102,836	1,000	2,677	78,289	72,557	6,579,234	3,221,369	1,682,345	132,389
206	Building materials dealers.....	76,017	981	1,805	65,242	60,014	4,010,409	2,141,718	1,168,681	90,689
207	Hardware stores.....	11,929	13	331	5,569	5,569	918,609	528,708	236,093	16,885
208	Farm equipment dealers.....	14,890	6	541	7,478	6,974	1,650,216	550,943	277,571	24,815
209	General merchandise stores.....	875,317	37,610	32,671	537,445	527,254	26,395,981	11,646,732	8,529,601	630,396
210	Department stores.....	661,491	5,360	22,262	441,807	431,933	19,786,456	8,444,811	6,036,793	409,745
211	Variety stores.....	124,522	31,465	5,219	77,398	77,398	3,141,569	1,729,746	1,223,494	90,261
212	Mail order houses.....	17,364	-	856	2,234	2,196	839,722	252,120	88,499	7,580
213	General merchandise stores not elsewhere classified.....	71,940	785	4,334	16,006	15,727	2,628,234	1,220,055	1,180,815	122,810
214	Food stores.....	352,965	9,549	27,012	223,480	219,125	9,179,843	4,619,568	5,509,953	486,111
215	Automotive dealers and gasoline service stations... (1)	214,351	57	6,135	101,183	95,570	13,228,396	4,999,218	3,426,731	301,736
216	Automobile and truck dealers..... (1)	143,781	330	3,360	78,700	73,141	10,298,738	3,917,106	2,359,857	201,473
217	Gasoline service stations..... (*)	31,966	(*)	1,211	14,849	14,849	1,017,664	432,461	550,597	47,949
218	Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified.....	38,604	19	1,564	7,634	7,580	1,911,994	649,651	516,277	52,314
219	Apparel and accessory stores.....	164,608	(1) 6	4,858	69,845	63,686	5,738,782	3,042,403	1,309,849	104,728
220	Furniture, home furnishings, and equipment stores.. (1)	74,977	881	36,302	34,791	34,791	4,907,524	2,094,712	859,314	83,092
221	Eating and drinking places.....	111,130	446	12,483	59,160	58,575	4,935,148	1,794,571	4,135,175	350,339

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

## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns		Total receipts		Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)
	Total	With net income	All returns (Thousand dollars)	Returns with net income (Thousand dollars)					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Wholesale and retail trade—Continued									
Retail trade—Continued									
222 Miscellaneous retail stores.....	73,241	50,314	23,327,237	19,889,663	22,788,784	15,917,793	640,198	790,000	621,891
223 Drug stores and proprietary stores.....	18,783	14,160	8,404,025	7,457,251	3,260,919	5,774,738	242,443	274,241	212,118
224 Liquor stores.....	7,662	4,973	1,974,135	1,952,897	1,553,863	39,404	49,956	33,809	33,809
225 Jewelry stores.....	6,727	5,097	1,741,598	1,563,891	1,615,392	896,756	104,738	114,866	101,847
226 Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	40,069	26,084	11,207,479	9,301,054	10,959,576	7,692,436	253,553	350,937	274,117
227 Retail trade not allocable.....	698	341	153,158	102,428	143,720	107,693	1,110	3,828	3,440
228 Wholesale and retail trade not allocable.....	7,729	5,610	4,282,449	3,499,349	4,204,920	3,218,202	83,178	106,907	83,280
229 Finance, insurance, and real estate.....	399,115	257,651	131,982,953	116,296,652	71,797,493	35,331,676	13,147,224	14,877,559	9,030,586
230 Banks and trust companies.....	14,308	13,079	25,572,311	23,065,250	3,126,502	3,136	2,410,037	2,580,005	2,466,479
231 Mutual savings banks.....	484	381	3,379,524	2,082,736	98,120	15	-3,673	69,200	13,828
232 Banks and trust companies, except mutual savings banks.....	13,824	12,698	22,192,787	20,982,514	3,028,382	3,121	2,413,710	2,510,805	2,452,651
233 Credit agencies other than banks.....	48,209	31,935	14,932,539	12,853,638	4,324,826	665,653	827,868	1,122,792	1,000,073
234 Savings and loan associations.....	5,715	4,895	7,893,987	6,827,411	338,008	4,411	203,829	253,346	236,059
235 Personal credit agencies.....	16,470	12,026	2,868,777	2,335,159	1,396,579	66,982	305,607	400,959	345,178
236 Business credit agencies.....	2,897	2,236	2,515,509	2,430,699	1,705,383	468,019	229,407	262,934	241,078
237 Loan correspondents and brokers, and other credit agencies.....	5,356	3,634	1,326,028	1,019,488	799,903	116,976	63,215	107,608	97,658
238 Credit agencies and finance not allocable.....	17,771	9,144	328,238	240,881	54,953	9,265	25,810	97,945	80,100
239 Security and commodity brokers, dealers, exchanges, and services.....	4,281	2,591	2,563,851	2,492,000	733,611	32,747	512,495	533,102	492,456
240 Security brokers, dealers, and flotation companies.....	3,139	1,873	2,306,526	2,257,122	589,022	8,027	459,862	476,505	442,160
241 Commodity brokers and dealers; security and commodity exchanges; and allied services.....	1,142	718	257,325	234,878	144,589	(*)	52,633	56,597	50,296
242 Holding and other investment companies.....	37,564	23,908	6,867,502	6,536,028	501,344	210,209	4,977,818	5,111,550	601,667
243 Regulated investment companies.....	492	458	4,169,159	4,151,468	-	-	3,891,624	3,892,750	97
244 Real estate investment trusts.....	292	38	105,346	83,956	(*)	2,140	16,589	18,011	(*)
245 Small business investment companies.....	739	477	67,523	55,440	602	(*)	16,769	25,830	18,950
246 Other holding and investment companies.....	36,041	22,935	2,525,474	2,245,164	491,951	207,932	1,052,836	1,174,959	642,574
247 Insurance carriers.....	6,851	4,094	64,485,289	58,279,236	53,406,096	31,832,430	2,904,161	3,194,663	2,544,485
248 Life insurance.....	1,781	861	39,602,833	37,610,421	30,463,136	18,214,480	2,092,239	2,255,992	2,037,538
249 Mutual insurance, except life or marine and certain fire or flood insurance companies.....	876	672	7,312,894	5,355,172	6,866,814	4,226,359	108,824	182,296	15,720
250 Other insurance companies.....	4,194	2,561	17,569,562	15,313,643	16,076,146	9,391,591	703,093	756,375	411,227
251 Insurance agents, brokers, and service.....	24,197	18,022	2,621,868	2,207,636	2,482,441	622,215	219,492	250,603	189,681
252 Real estate.....	263,705	164,022	14,939,593	10,862,864	7,222,673	1,965,286	1,295,353	2,084,844	1,675,745
253 Real estate operators (except developers) and lessors of buildings.....	188,026	123,688	9,720,404	6,784,668	4,845,398	1,311,613	853,840	1,349,879	1,152,916
254 Lessors of mining, oil, and similar property.....	1,221	601	491,817	377,431	127,464	33,874	77,517	88,060	85,174
255 Lessors of railroad property.....	44	36	30,625	25,824	(*)	-	9,043	9,228	6,259
256 Lessors of real property not elsewhere classified.....	5,762	3,679	177,586	137,298	56,463	9,031	30,617	40,112	35,128
257 Real estate subdividers, developers, and operative builders.....	40,514	21,380	2,159,919	1,622,628	198,131	80,234	171,950	387,300	252,154
258 Agents, brokers, and managers.....	22,653	13,884	1,760,474	1,389,240	1,501,375	391,328	104,720	154,256	102,314
259 Title abstract companies.....	2,012	1,379	257,123	230,224	224,978	38,372	24,212	26,886	19,721
260 Combinations of real estate, insurance, loans, and law offices.....	3,473	2,375	341,645	295,551	266,367	100,834	23,454	29,123	20,079
261 Services.....	220,561	129,471	47,441,330	38,326,268	45,210,688	26,351,943	1,982,587	2,797,107	2,240,314
262 Hotels, rooming houses, camps, and other lodging places.....	18,067	9,721	4,947,857	3,593,381	4,558,824	2,232,251	182,375	318,438	204,963
263 Tourist courts and motels.....	8,928	5,193	1,917,339	1,472,389	1,781,411	792,151	102,426	159,990	85,335
264 Hotels and other lodging places, except tourist courts and motels.....	9,139	4,528	3,030,518	2,120,992	2,777,413	1,440,100	79,949	158,448	119,628
265 Personal services.....	34,749	22,686	5,565,822	4,671,144	5,469,814	3,136,274	220,739	282,293	221,612
266 Laundries, laundry services, cleaning and dyeing plants.....	16,844	10,678	3,594,417	3,025,630	3,549,325	2,106,287	149,268	184,431	148,982
267 Photographic studios, including commercial photography.....	2,919	2,082	498,872	416,894	492,722	295,451	10,323	21,526	18,973
268 Beauty and barber shops and miscellaneous personal services.....	14,986	9,926	1,472,533	1,228,620	1,427,767	734,536	61,148	76,336	53,657
269 Business services.....	60,818	36,521	16,682,946	14,269,222	16,038,507	10,444,736	754,868	969,257	823,060
270 Advertising.....	9,704	6,222	5,756,090	5,025,275	5,696,246	4,277,244	198,833	228,061	206,841
271 Services to dwellings and other buildings, and miscellaneous business services.....	51,114	30,299	10,926,856	9,243,947	10,342,261	6,167,492	556,035	741,196	616,219
272 Automobile and other repair services.....	31,120	19,865	4,751,745	3,696,162	4,523,422	2,374,529	154,912	217,674	169,341
273 Automobile parking, repair, and services.....	22,335	14,304	3,498,790	2,684,899	3,293,989	1,548,923	114,680	165,670	128,559
274 Repair services, except automobile.....	8,785	5,561	1,252,955	1,011,263	1,234,433	825,606	40,232	52,004	40,782
275 Motion pictures.....	7,095	3,741	3,426,988	2,762,301	3,142,868	1,653,741	173,461	221,207	194,684
276 Motion picture production, distribution, and related services.....	3,260	1,497	2,494,617	2,045,566	2,319,283	1,219,161	123,676	159,316	148,717
277 Motion picture theaters.....	3,835	2,244	932,371	716,735	823,585	434,580	49,785	61,891	45,967
278 Amusement and recreation services, except motion pictures.....	23,576	10,816	3,422,518	2,310,967	3,141,424	1,651,270	108,112	251,448	208,858
279 Miscellaneous services.....	45,136	26,121	8,643,454	7,023,091	8,330,829	4,859,142	388,120	536,790	417,796
280 Medical services.....	10,647	7,696	2,608,344	2,184,909	2,559,465	1,454,646	130,868	165,836	119,143
281 Educational services.....	4,633	2,365	630,514	457,198	606,365	292,704	11,060	35,473	26,690
282 Services not elsewhere classified.....	29,856	16,060	5,404,596	4,380,984	5,164,999	3,111,792	246,192	335,481	271,963
283 Nature of business not allocable.....	15,706	3,389	585,603	388,226	560,052	343,370	-2,234	24,460	11,444

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

## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY—Continued

Minor industry	Income tax (Thousand dollars)	Foreign tax credit (Thousand dollars)	Investment credit (Thousand dollars)	Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Net worth (Thousand dollars)	Depreciable assets (Thousand dollars)	Depreciation deduction for year (Thousand dollars)
				Total	Returns with net income				
				(Thousand dollars)	(Thousand dollars)				
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Wholesale and retail trade—Continued									
Retail trade—Continued									
222 Miscellaneous retail stores.....	215,333	427	8,739	126,883	122,128	10,053,402	4,566,555	3,429,929	292,518
223 Drug stores and proprietary stores.....	79,292	373	3,260	47,245	46,548	2,942,913	1,394,535	962,053	79,347
224 Liquor stores.....	10,099	-	370	7,776	7,776	657,265	292,046	197,585	15,982
225 Jewelry stores.....	37,122	-	412	8,253	7,874	1,298,788	625,084	152,899	12,327
226 Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	88,820	53	4,697	63,609	59,930	5,154,436	2,254,890	2,117,392	184,862
227 Retail trade not allocable.....	1,087	2	162	(*)	(*)	90,861	28,151	34,748	3,165
228 Wholesale and retail trade not allocable.....	29,078	27	765	9,914	9,714	1,681,605	750,019	499,832	38,905
229 Finance, insurance, and real estate.....	3,640,494	156,793	74,917	6,061,897	5,851,729	1,097,348,098	156,667,479	66,316,026	3,286,979
230 Banks and trust companies.....	1,070,888	62,867	37,239	1,295,436	1,249,847	518,083,480	37,147,284	7,454,320	581,946
231 Mutual savings banks.....	4,723	3	406	-	-	64,441,342	4,153,423	522,199	25,775
232 Banks and trust companies, except mutual savings banks.....	1,066,165	62,864	36,833	1,295,436	1,249,847	453,642,138	32,993,861	6,932,121	556,171
233 Credit agencies other than banks.....	403,078	26,791	9,320	343,287	304,336	188,822,339	13,469,448	3,575,689	240,991
234 Savings and loan associations.....	91,733	1	2,004	38,279	35,467	134,379,918	4,807,667	2,268,033	100,576
235 Personal credit agencies.....	135,256	11,468	841	155,897	141,132	21,267,696	4,048,080	252,976	25,395
236 Business credit agencies.....	107,520	2,541	5,933	73,224	72,491	18,032,779	2,331,844	476,762	67,221
237 Loan correspondents and brokers, and other credit agencies.....	39,118	598	480	21,134	19,640	11,206,245	1,461,239	237,255	39,726
238 Credit agencies and finance not allocable.....	29,451	12,183	62	54,753	35,606	3,935,699	820,618	340,663	8,073
239 Security and commodity brokers, dealers, exchanges, and services.....	223,825	1,233	1,846	40,369	39,768	13,268,671	1,363,392	185,528	17,766
240 Security brokers, dealers, and flotation companies.....	201,536	1,214	1,629	31,641	31,490	12,524,423	1,150,999	116,002	14,003
241 Commodity brokers and dealers; security and commodity exchanges; and allied services.....	22,289	19	217	8,728	8,278	744,248	212,393	69,526	3,763
242 Holding and other investment companies.....	200,601	19,755	1,703	3,263,896	3,214,545	66,557,527	52,195,889	2,655,354	81,527
243 Regulated investment companies.....	46	3	-	2,557,252	2,547,363	42,872,735	39,102,487	3,245	132
244 Real estate investment trusts.....	(*)	-	-	20,987	18,593	947,168	256,294	577,447	19,158
245 Small business investment companies.....	5,202	-	3	3,460	1,390	613,261	319,535	7,916	444
246 Other holding and investment companies.....	195,188	19,752	1,700	682,197	647,199	22,124,363	12,517,573	2,066,746	61,793
247 Insurance carriers.....	1,168,942	43,814	13,398	593,929	571,942	232,664,015	32,972,851	2,754,019	322,796
248 Life insurance.....	956,037	36,470	7,845	230,566	222,757	179,412,658	14,979,261	1,681,479	214,197
249 Mutual insurance, except life or marine and certain fire or flood insurance companies <sup>2</sup> .....	43,722	1,016	1,549	-	-	11,326,899	3,239,677	256,239	32,865
250 Other insurance companies.....	169,183	6,328	4,004	363,363	349,185	41,924,458	14,753,913	816,301	75,734
251 Insurance agents, brokers, and service.....	66,885	1,926	1,079	66,695	63,738	3,168,101	991,768	353,938	40,383
252 Real estate.....	506,275	407	10,332	458,285	407,553	74,783,965	18,526,847	49,337,178	2,001,570
253 Real estate operators (except developers) and lessors of buildings.....	336,598	331	7,545	308,363	264,749	53,375,048	13,820,086	44,592,376	1,772,458
254 Lessors of mining, oil, and similar property.....	35,029	51	276	47,862	47,055	1,852,684	511,698	167,883	9,240
255 Lessors of railroad property.....	3,409	-	(*)	(*)	(*)	523,970	251,494	564,071	(*)
256 Lessors of real property not elsewhere classified.....	9,737	4	478	8,255	8,217	1,112,401	378,150	563,468	28,142
257 Real estate subdividers, developers, and operative builders.....	78,084	16	1,175	49,914	44,672	13,928,402	2,395,348	2,552,325	125,558
258 Agents, brokers, and managers.....	30,341	1	363	21,386	20,408	2,685,451	708,957	663,445	40,855
259 Title abstract companies.....	6,811	4	145	11,240	11,214	505,418	243,482	109,653	5,464
260 Combinations of real estate, insurance, loans, and law offices.....	6,266	( <sup>1</sup> )	47	6,254	6,227	800,591	217,632	123,957	7,404
261 Services.....	863,670	38,544	60,405	521,173	472,375	39,984,490	12,915,351	28,319,038	3,114,926
262 Hotels, rooming houses, camps, and other lodging places.....	79,271	2,383	5,906	100,195	93,845	7,632,282	1,920,158	7,254,491	395,114
263 Tourist courts and motels.....	31,965	80	3,172	61,846	59,012	3,337,710	651,067	3,241,075	186,156
264 Hotels and other lodging places, except tourist courts and motels.....	47,306	2,303	2,734	38,349	34,833	4,294,572	1,269,091	4,013,416	208,958
265 Personal services.....	80,169	605	7,520	50,528	43,745	3,154,228	1,526,855	2,633,649	242,831
266 Laundries, laundry services, cleaning and dyeing plants.....	58,006	446	6,101	32,919	32,447	1,955,666	970,174	1,860,758	172,494
267 Photographic studios, including commercial photography.....	6,883	58	606	938	910	226,388	94,056	148,933	14,482
268 Beauty and barber shops and miscellaneous personal services.....	15,280	101	813	16,671	10,388	972,174	462,625	623,958	55,855
269 Business services.....	326,869	10,765	23,574	181,262	164,306	11,951,894	4,199,823	6,439,655	770,068
270 Advertising.....	88,236	3,978	2,166	47,334	46,951	2,035,905	791,484	605,705	64,655
271 Services to dwellings and other buildings, and miscellaneous business services.....	238,633	6,787	21,408	133,928	117,355	9,915,989	3,408,339	5,833,950	705,413
272 Automobile and other repair services.....	56,359	22	6,701	30,497	28,908	4,283,274	1,136,472	3,873,946	721,777
273 Automobile parking, repair, and services.....	43,514	22	5,901	25,911	24,365	3,753,877	881,003	3,632,256	694,048
274 Repair services, except automobile.....	12,845	-	800	4,586	4,543	529,397	255,469	241,690	27,729
275 Motion pictures.....	83,734	18,585	5,009	35,713	35,544	3,937,199	1,170,229	1,856,199	543,111
276 Motion picture production, distribution, and related services.....	68,660	18,547	4,131	19,195	19,188	2,852,361	743,062	1,153,607	503,765
277 Motion picture theaters.....	15,074	38	878	16,518	16,356	1,084,838	427,167	702,592	39,346
278 Amusement and recreation services, except motion pictures.....	85,449	264	3,636	35,074	34,021	3,703,479	1,155,304	3,460,107	223,861
279 Miscellaneous services.....	151,819	5,920	8,059	87,904	72,006	5,322,134	1,806,510	2,800,991	218,164
280 Medical services.....	41,441	( <sup>1</sup> )	2,914	28,941	28,940	1,944,564	508,116	1,576,392	94,511
281 Educational services.....	9,532	-	533	6,151	5,921	345,210	110,513	204,802	19,962
282 Services not elsewhere classified.....	100,846	5,920	4,612	52,812	37,145	3,032,360	1,187,881	1,019,797	103,691
283 Nature of business not allocable.....	3,064	-	125	3,025	2,939	687,724	201,407	176,581	12,924

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup> Less than \$500 per return.<sup>2</sup> Excludes companies with gross income under \$150,000 which are tax-exempt under section 501.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY

Item	All industries	Major industry							Contract construction	Manufacturing	
		Agriculture, forestry, and fisheries	Mining				Nonmetallic minerals (except fuels) mining	Total manufacturing		Food and kindred products	
			Total mining	Metal mining	Coal mining	Crude petroleum and natural gas					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1 Number of returns, total.....	1,534,360	32,448	14,441	1,393	2,304	7,285	3,459	123,180	197,023	17,592	
2 With net income.....	988,906	17,567	7,172	229	1,092	3,745	2,106	75,846	136,749	11,588	
(Thousand dollars)											
3 Total assets.....	2,010,443,291	8,410,805	18,175,719	4,712,426	2,669,445	7,471,087	3,322,761	32,537,994	448,026,007	36,158,140	
4 Cash.....	139,983,881	491,475	1,165,559	175,233	168,317	578,567	243,442	3,209,971	20,432,098	2,088,206	
5 Notes and accounts receivable.....	463,903,350	980,384	2,569,527	443,333	432,091	1,172,597	521,506	10,873,862	94,249,173	6,677,268	
6 Less: Allowance for bad debts.....	14,681,800	12,966	22,753	2,892	4,032	6,169	9,660	81,254	1,728,616	121,978	
7 Inventories.....	151,580,694	877,728	984,184	376,033	110,672	251,676	245,803	4,434,286	91,955,222	8,049,033	
8 Investments in Government obligations:											
9 United States.....	104,884,087	41,814	270,610	103,238	35,418	80,691	51,263	225,359	6,866,567	359,751	
10 State and local.....	68,296,424	14,677	155,162	18,437	29,794	97,922	9,009	94,614	1,610,667	192,078	
11 Other current assets.....	44,625,228	205,254	598,822	294,904	54,787	126,407	122,724	2,996,185	9,544,269	831,635	
12 Loans to stockholders.....	2,635,747	88,894	51,700	1,394	1,280	37,993	11,033	294,356	380,391	44,265	
13 Mortgage and real estate loans.....	254,935,744	60,214	58,149	221	4,080	45,081	8,767	301,345	437,434	29,305	
14 Other investments.....	283,965,527	719,533	2,556,046	995,845	282,633	993,425	284,143	1,789,188	54,270,515	4,188,083	
15 Depreciable assets.....	680,143,981	5,039,073	13,099,845	2,869,446	2,319,061	5,062,773	2,848,565	11,899,604	278,560,686	21,927,652	
16 Less: Accumulated depreciation.....	263,617,458	2,378,884	6,313,427	1,259,904	1,065,581	2,554,344	1,433,598	6,025,754	139,672,134	10,420,659	
17 Depletable assets.....	18,718,390	78,548	3,527,002	546,651	253,595	2,369,409	357,347	112,230	11,681,573	82,696	
18 Less: Accumulated depletion.....	7,644,040	20,612	1,655,026	206,817	98,409	1,214,505	135,295	35,766	4,894,081	15,634	
19 Land.....	36,646,882	1,922,039	379,013	57,346	50,270	145,084	126,313	1,166,287	3,119,826	766,036	
20 Intangible assets (amortizable).....	7,296,132	17,141	311,055	105,175	8,417	188,408	9,055	34,164	5,494,015	65,635	
21 Less: Accumulated amortization.....	4,097,775	6,160	90,400	20,791	1,463	65,765	2,381	12,001	3,466,683	25,739	
22 Other assets.....	42,868,297	292,653	530,651	215,574	88,515	161,837	64,725	1,261,318	14,185,085	1,440,507	
23 Total liabilities.....	2,010,443,291	8,410,805	18,175,719	4,712,426	2,669,445	7,471,087	3,322,761	32,537,994	448,026,007	36,158,140	
24 Accounts payable.....	110,779,610	628,061	1,220,104	238,654	281,224	490,528	209,698	7,324,301	45,362,956	4,225,224	
25 Mortgages, notes, and bonds payable in less than one year.....	104,564,054	1,480,169	1,156,035	125,896	193,178	666,117	170,844	3,820,213	28,193,488	2,877,677	
26 Other current liabilities.....	679,617,914	239,913	1,221,395	169,969	108,686	810,910	131,830	3,941,695	29,540,970	2,300,353	
27 Loans from stockholders.....	17,321,871	416,624	255,245	59,308	18,482	115,693	61,762	726,385	3,070,914	386,260	
28 Mortgages, notes, and bonds payable in one year or more.....	252,423,388	1,797,190	2,768,164	634,817	577,751	1,064,462	491,134	4,025,996	69,703,389	5,266,175	
29 Other liabilities.....	232,691,608	220,673	952,605	242,839	137,414	403,777	168,575	3,254,159	17,249,365	931,168	
30 Capital stock.....	176,709,420	1,979,553	2,514,957	826,689	309,244	848,186	530,838	3,141,256	59,848,018	5,209,381	
31 Paid-in or capital surplus.....	127,777,665	788,360	2,013,112	637,557	281,394	888,533	205,628	835,855	4,480,282	2,604,245	
32 Retained earnings, appropriated.....	18,873,130	54,218	133,929	21,954	34,597	49,574	27,804	147,399	4,225,101	350,592	
33 Retained earnings, unappropriated.....	297,520,651	962,801	6,112,062	1,770,240	754,500	2,207,465	1,379,857	5,638,640	152,955,981	12,415,854	
34 Less: Cost of treasury stock.....	7,836,020	156,757	171,889	15,497	74,198	55,209	317,905	3,604,457	3,604,457	408,789	
35 Total receipts.....	1,374,598,532	9,296,370	13,679,722	2,296,405	2,962,699	5,597,873	2,822,745	68,021,913	590,822,331	81,642,382	
36 Business receipts.....	1,284,999,547	8,855,311	12,754,444	2,034,297	2,872,587	5,160,752	2,686,808	66,828,236	576,569,503	80,632,868	
37 Interest on Government obligations:											
38 United States.....	4,265,940	1,775	15,360	5,743	1,983	4,921	2,713	9,089	278,835	17,007	
39 State and local.....	2,195,302	1,463	4,741	983	831	2,600	327	13,974	78,450	7,378	
40 Other interest.....	38,897,946	39,229	83,798	23,942	6,372	41,081	12,403	107,428	1,686,969	138,236	
41 Rents.....	10,054,132	55,911	66,769	2,968	25,633	27,128	11,040	323,063	1,416,441	91,037	
42 Royalties.....	2,071,096	10,569	154,459	8,668	3,665	135,491	6,635	11,488	1,106,332	43,078	
43 Net short-term capital gain reduced by net long-term capital loss.....	248,168	6,368	5,990	957	32	4,919	82	7,024	42,105	2,564	
44 Net long-term capital gain reduced by net short-term capital loss.....	7,455,338	133,673	266,437	85,085	21,783	92,402	67,167	104,886	1,571,912	93,118	
45 Net gain, noncapital assets.....	3,416,249	19,291	40,897	16,165	4,041	12,719	7,972	66,075	308,267	27,585	
46 Dividends, domestic corporations.....	4,419,734	17,607	67,255	33,605	8,779	21,230	3,641	28,184	1,211,208	52,637	
47 Dividends, foreign corporations.....	2,180,687	1,680	73,874	62,849	491	8,495	2,039	16,323	1,788,940	137,006	
48 Other receipts.....	14,394,393	153,493	145,698	21,143	16,502	86,135	21,918	506,143	4,763,369	399,868	
49 Total deductions.....	1,295,348,229	9,112,094	12,218,899	2,095,411	2,896,675	4,626,577	2,600,236	66,473,310	551,336,006	78,449,401	
50 Cost of sales and operations.....	908,598,347	6,524,095	7,409,515	1,264,043	2,167,123	2,392,465	1,585,884	55,629,499	403,894,962	61,415,242	
51 Compensation of officers.....	24,508,215	257,848	196,515	12,147	25,537	89,774	69,057	2,281,542	6,660,222	559,804	
52 Repairs.....	11,056,850	159,481	221,521	33,000	61,396	38,045	89,080	342,710	7,922,873	645,251	
53 Bad debts.....	4,421,796	15,469	19,727	984	3,811	7,780	7,152	138,878	1,008,734	100,600	
54 Rent paid on business property.....	16,808,835	190,985	109,243	5,527	33,228	37,036	33,452	362,039	4,889,976	438,338	
55 Taxes paid.....	37,066,090	200,930	347,512	80,409	74,907	104,513	88,043	1,206,928	17,616,569	2,588,328	
56 Interest paid.....	35,370,294	186,887	210,491	36,043	37,775	98,104	38,569	450,357	5,567,510	515,540	
57 Contributions or gifts.....	829,757	2,524	8,080	3,206	1,110	1,449	2,315	23,784	459,768	42,431	
58 Amortization.....	230,429	2,380	11,504	7,703	962	2,431	408	3,776	86,389	5,785	
59 Depreciation.....	40,819,886	374,213	873,607	165,307	169,495	316,513	222,292	1,204,572	17,984,660	1,530,051	
60 Depletion.....	5,516,830	4,897	1,117,639	142,541	79,923	768,575	126,600	15,544	3,774,664	10,545	
61 Advertising.....	15,018,080	42,415	17,955	1,624	2,185	7,837	6,309	127,456	8,285,736	2,031,247	
62 Pension, profit sharing, stock bonus, annuity plans.....	8,908,580	13,979	70,852	15,817	13,104	23,726	18,205	218,954	5,162,972	327,263	
63 Other employee benefit plans.....	4,793,360	11,926	79,068	6,021	57,282	6,526	9,239	188,486	3,198,955	239,752	
64 Net loss, noncapital assets.....	676,830	5,874	23,805	9,449	1,213	10,292	2,851	18,600	164,023	27,732	
65 Other deductions.....	180,724,050	1,118,191	1,501,865	311,950	167,624	721,511	300,780	4,260,185	64,657,993	7,971,492	
66 Total receipts less total deductions.....	79,250,303	184,276	1,460,823	200,994	66,024	971,296	222,509	1,548,603	39,486,325	3,192,981	
67 Constructive taxable income from related foreign corporations.....	1,126,728	159	8,174	6,299	494	1,139	242	8,529	921,201	95,714	
68 Net income (less deficit) (64 plus 65 minus 37).....	78,181,729	182,972	1,464,256	206,310	65,687	969,835	222,424	1,543,158	40,329,076	3,281,317	
69 Net income.....	86,653,746	427,623	1,966,189	390,796	109,939	1,195,905	269,549	2,214,084	42,622,875	3,490,012	
70 Deficit.....	8,472,017	244,651	501,933	184,486	44,252	226,070	47,125	670,926	2,293,799	208,695	
71 Statutory special deductions, total.....	5,711,788	65,067	275,567	105,445	18,247	96,					

## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item		Major industry--Continued										
		Manufacturing--Continued										
		Tobacco manufac- tures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscella- neous plastics products	Leather and leather products
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1	Number of returns, total.....	107	6,571	17,682	9,672	6,636	3,934	24,402	10,597	1,378	6,290	2,747
2	With net income.....	100	4,878	13,010	6,193	4,567	2,946	16,511	6,786	838	3,853	1,950
(Thousand dollars)												
3	Total assets.....	4,536,431	12,774,338	9,404,299	8,053,002	3,586,587	16,100,431	15,147,193	41,215,292	68,865,593	9,006,130	2,952,632
4	Cash.....	127,832	642,172	644,787	488,072	266,304	535,175	1,268,385	1,595,820	1,989,121	401,481	251,750
5	Notes and accounts receivable.....	343,287	3,082,300	2,792,552	1,336,498	895,589	2,099,112	3,496,493	7,236,336	11,128,454	2,333,696	767,252
6	Less: Allowance for bad debts.....	5,702	37,686	43,839	21,299	19,126	42,501	256,322	120,440	193,399	44,330	14,437
7	Inventories.....	2,704,662	3,620,149	3,232,830	1,463,293	1,002,154	2,190,267	1,789,909	7,304,197	4,781,789	2,038,259	861,596
Investments in Government obligations:												
8	United States.....	1,859	122,004	29,147	55,421	66,385	133,718	327,143	553,936	1,100,626	22,614	32,007
9	State and local.....	-	23,163	6,374	42,260	17,829	24,123	91,567	191,128	143,892	12,550	9,898
10	Other current assets.....	13,533	182,742	182,089	160,352	74,776	268,876	418,670	760,414	1,722,098	75,872	43,909
11	Loans to stockholders.....	-	18,372	32,326	13,720	5,737	4,091	26,322	20,771	29,195	27,904	3,373
12	Mortgage and real estate loans.....	290	11,977	7,966	17,218	3,020	13,332	15,798	15,633	49,085	9,411	2,164
13	Other investments.....	756,307	995,012	1,012,172	630,717	260,997	1,718,022	2,057,593	5,535,970	13,069,693	1,163,042	475,310
14	Depreciable assets.....	1,004,124	7,919,623	2,264,879	5,302,839	1,606,978	13,914,553	7,905,946	31,257,825	51,501,915	5,474,610	845,756
15	Less: Accumulated depreciation.....	494,279	4,161,876	1,114,464	2,532,240	751,477	6,159,400	3,628,943	15,619,978	26,518,588	2,820,162	406,405
16	Depletable assets.....	-	83,896	8,007	797,279	18,421	920,350	58,530	365,148	7,484,469	6,081	1,482
17	Less: Accumulated depletion.....	-	32,503	809	88,003	7,575	142,252	6,447	149,554	3,496,106	1,720	997
18	Land.....	23,112	83,567	69,750	184,184	58,342	206,405	326,887	689,099	2,642,923	100,129	28,292
19	Intangible assets (amortizable).....	2,384	31,101	51,503	7,032	4,369	14,440	88,587	392,779	4,132,317	33,215	1,231
20	Less: Accumulated amortization.....	340	7,067	14,646	2,042	1,751	8,074	24,510	200,535	2,913,621	16,925	1,632
21	Other assets.....	59,362	197,392	243,675	197,701	85,615	410,194	1,191,585	1,386,743	2,211,730	190,403	51,083
22	Total liabilities.....	4,536,431	12,774,338	9,404,299	8,053,002	3,586,587	16,100,431	15,147,193	41,215,292	68,865,593	9,006,130	2,952,632
23	Accounts payable.....	158,847	1,643,735	1,977,180	636,534	398,889	1,282,508	1,415,122	3,480,273	5,516,360	916,247	342,460
24	Mortgages, notes, and bonds payable in less than one year.....	518,496	1,477,282	1,040,582	604,586	256,287	531,415	711,755	1,471,598	1,177,786	517,230	246,215
25	Other current liabilities.....	304,768	678,757	747,898	447,976	252,554	778,828	1,285,717	2,522,655	2,734,200	783,712	202,780
26	Loans from stockholders.....	1,564	112,526	170,454	126,493	73,030	60,710	169,873	383,415	27,870	75,182	17,417
27	Mortgages, notes, and bonds payable in one year or more.....	596,607	1,444,929	1,084,892	1,696,117	378,306	3,730,598	2,182,792	7,451,331	8,970,028	1,656,281	398,609
28	Other liabilities.....	91,326	204,450	200,317	119,951	77,288	490,230	1,054,923	1,216,988	3,731,237	278,149	66,660
29	Capital stock.....	809,453	1,668,528	1,195,538	1,304,051	547,254	2,413,873	2,150,799	5,528,823	10,400,507	953,618	515,189
30	Paid-in or capital surplus.....	178,907	596,722	669,240	651,107	221,752	1,153,382	1,153,382	5,150,544	9,197,285	908,752	191,649
31	Retained earnings, appropriated.....	153,684	67,686	53,011	27,926	50,401	82,315	111,132	362,912	567,505	55,726	24,578
32	Retained earnings, unappropriated.....	1,829,880	5,007,102	2,420,226	2,518,164	1,371,302	5,339,783	5,131,675	14,128,297	26,932,071	2,919,677	1,017,980
33	Less: Cost of treasury stock.....	107,101	127,379	155,039	79,903	40,476	98,968	219,977	481,544	389,256	58,444	70,905
34	Total receipts.....	6,061,871	19,646,656	21,055,636	10,637,619	6,775,920	17,297,893	21,965,133	46,956,942	62,488,575	12,588,422	5,257,508
35	Business receipts.....	6,009,946	19,378,504	20,822,400	10,183,872	6,696,398	16,823,256	21,292,899	45,661,146	58,559,918	12,317,624	5,181,647
Interest on Government obligations:												
36	United States.....	132	5,283	1,764	2,629	2,405	3,893	14,888	23,696	42,077	1,101	610
37	State and local.....	3	861	743	1,323	782	3,228	5,692	6,475	11,240	882	630
38	Other interest.....	9,561	63,536	22,482	28,626	6,923	40,764	62,216	146,786	265,704	25,655	7,618
39	Rents.....	591	24,830	21,349	21,860	7,712	19,829	60,334	46,901	493,478	14,345	3,532
40	Royalties.....	6,941	24,765	26,802	5,678	1,424	18,183	61,166	228,519	96,942	17,027	3,121
41	Net short-term capital gain reduced by net long-term capital loss.....	-	990	231	1,018	33	828	954	4,261	4,360	153	44
42	Net long-term capital gain reduced by net short-term capital loss.....	1,732	21,526	9,241	291,441	5,413	210,166	81,640	159,241	182,148	19,913	6,643
43	Net gain, noncapital assets.....	546	7,588	3,035	12,599	1,314	11,641	10,100	20,060	24,643	4,603	1,585
44	Dividends, domestic corporations.....	7,476	12,724	9,214	5,316	2,004	35,432	55,407	86,053	648,671	10,815	16,889
45	Dividends, foreign corporations.....	2,843	5,942	4,730	3,219	507	41,748	26,586	272,190	506,485	63,085	1,349
46	Other receipts.....	22,100	100,107	133,645	80,038	51,005	88,925	293,251	301,614	1,652,909	113,219	33,840
47	Total deductions.....	5,363,887	18,794,265	20,358,245	10,200,838	6,398,651	16,119,541	20,330,973	42,328,790	58,276,941	11,824,496	4,989,798
48	Cost of sales and operations.....	3,466,183	15,354,272	16,025,443	7,799,787	4,792,455	11,503,290	13,963,220	27,532,958	38,787,014	8,299,516	3,854,552
49	Compensation of officers.....	15,356	257,820	484,360	201,883	189,061	177,896	635,304	399,295	114,040	184,593	97,598
50	Repairs.....	28,206	167,554	84,837	84,554	36,162	395,612	123,091	662,350	958,155	160,949	28,901
51	Bad debts.....	937	24,716	31,161	21,908	16,433	21,554	90,366	74,213	129,677	26,097	9,380
52	Rent paid on business property.....	10,685	131,942	223,224	73,291	64,488	143,380	281,213	354,763	854,859	146,123	65,278
53	Taxes paid.....	1,036,512	374,700	426,320	270,237	153,561	397,936	503,174	855,455	3,256,683	408,562	115,514
54	Interest paid.....	53,934	214,273	163,898	129,160	42,384	207,934	176,510	478,684	513,211	117,198	54,259
55	Contributions or gifts.....	5,415	16,141	15,125	6,540	6,971	17,622	38,690	73,178	39,078	7,083	5,363
56	Amortization.....	413	592	1,597	4,284	670	2,664	3,187	5,692	9,319	854	184
57	Depreciation.....	64,666	525,135	170,203	350,261	111,284	810,531	552,862	2,011,100	2,433,075	392,997	65,715
58	Depletion.....	-	12,823	864	273,628	138	82,272	2,992	125,555	2,814,540	750	165
59	Advertising.....	363,221	112,678	170,587	42,161	71,775	137,317	241,468	1,929,248	321,982	212,132	74,162
60	Pension, profit sharing, stock bonus, annuity plans.....	46,296	99,512	72,008	40,307	38,112	108,549	184,325	515,203	382,449	133,972	29,479
61	Other employee benefit plans.....	14,122	40,297	70,745	18,368	23,803	74,661	89,997	178,007	131,165	77,031	18,364
62	Net loss, noncapital assets.....	783	7,055	2,109	3,641	1,801	5,298	33,119	9,138	1,719	1,301	5,464
63	Other deductions.....	257,158	1,454,755	2,451,764	880,828	849,553	2,033,025	3,411,455	7,123,951	7,529,975	1,655,338	565,510
64	Total receipts less total deductions.....	6979										



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry—Continued									
	Manufacturing—Continued									
	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical machinery, equipment, and supplies	Motor vehicles and motor vehicle equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufacturing industries, including ordnance and accessories	Manufacturing not allocable
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
1 Number of returns, total.....	9,060	4,691	24,353	21,200	10,737	2,523	2,867	3,772	9,765	447
2 With net income.....	6,041	3,394	18,436	15,525	7,135	1,795	1,799	2,814	6,439	151
(Thousand dollars)										
3 Total assets.....	13,071,360	41,565,947	20,921,592	38,036,034	31,536,089	39,268,397	21,488,291	8,516,332	5,701,901	119,996
4 Cash.....	723,005	1,656,570	1,493,673	1,976,069	1,603,114	1,048,595	823,275	413,648	382,900	12,144
5 Notes and accounts receivable.....	2,214,732	5,112,142	4,696,953	9,337,319	9,153,605	14,077,545	4,001,588	1,854,423	1,588,637	23,392
6 Less: Allowance for bad debts.....	65,898	79,961	79,282	183,378	130,882	136,996	43,008	27,454	59,920	778
7 Inventories.....	1,911,257	7,886,786	5,401,237	10,777,000	8,406,398	6,537,880	8,155,935	2,100,752	1,709,727	30,112
Investments in Government obligations:										
8 United States.....	279,158	984,148	197,256	408,849	185,209	1,583,716	53,088	308,880	60,815	837
9 State and local.....	43,528	88,406	52,789	250,062	68,743	232,519	55,514	57,937	6,307	-
10 Other current assets.....	233,488	1,453,759	332,448	594,722	869,316	381,989	709,305	133,684	98,537	2,055
11 Loans to stockholders.....	10,244	7,965	39,385	43,340	18,293	5,639	5,650	5,998	17,362	439
12 Mortgage and real estate loans.....	3,547	8,255	12,399	15,168	13,339	16,886	186,850	2,123	3,614	54
13 Other investments.....	1,084,074	4,018,400	1,908,915	4,087,163	3,219,220	4,967,612	1,790,291	861,520	455,517	14,885
14 Depreciable assets.....	11,560,603	39,439,779	11,249,536	19,196,380	12,064,903	18,342,119	9,030,413	4,463,447	2,248,696	38,110
15 Less: Accumulated depreciation.....	5,742,544	21,280,749	5,347,789	9,672,975	5,828,763	9,874,433	4,150,866	2,020,995	1,108,163	16,386
16 Depletable assets.....	283,273	1,454,441	46,612	7,864	2,812	17,808	27,686	4,904	9,814	-
17 Less: Accumulated depletion.....	74,696	847,063	3,130	3,507	1,452	5,731	13,306	2,776	820	-
18 Land.....	328,972	701,573	324,739	451,273	319,125	327,889	300,078	105,133	72,995	9,323
19 Intangible assets (amortizable).....	23,303	60,616	100,877	128,231	169,850	8,792	45,649	113,196	17,696	1,212
20 Less: Accumulated amortization.....	8,732	15,332	37,218	49,963	69,968	3,814	13,196	46,297	5,977	304
21 Other assets.....	264,046	916,212	532,192	672,417	1,473,227	1,740,382	523,345	188,209	204,164	4,901
22 Total liabilities.....	13,071,360	41,565,947	20,921,592	38,036,034	31,536,089	39,268,397	21,488,291	8,516,332	5,701,901	119,996
23 Accounts payable.....	981,391	3,482,005	2,270,899	3,458,444	3,741,920	3,295,171	4,802,624	638,251	687,791	11,081
24 Mortgages, notes, and bonds payable in less than one year.....	571,936	972,406	1,379,935	2,233,194	2,826,274	6,049,386	1,694,306	438,302	588,285	8,555
25 Other current liabilities.....	699,670	2,322,533	1,768,793	2,761,716	2,743,695	2,517,771	2,368,751	847,454	460,486	9,903
26 Loans from stockholders.....	114,521	112,734	348,127	346,517	212,097	107,363	70,091	48,800	103,420	2,450
27 Mortgages, notes, and bonds payable in one year or more.....	2,307,916	8,707,774	2,600,932	5,544,621	5,309,801	5,255,004	3,239,175	1,131,001	736,629	13,871
28 Other liabilities.....	385,262	1,556,460	619,457	1,459,045	1,495,895	1,467,571	1,393,508	251,572	150,891	7,017
29 Capital stock.....	2,167,930	6,137,478	3,046,711	6,607,373	3,372,798	2,281,010	1,576,272	1,140,590	800,044	20,798
30 Paid-in or capital surplus.....	1,078,409	3,250,579	1,520,537	2,507,387	3,609,378	2,880,230	1,943,468	1,279,602	387,821	10,150
31 Retained earnings, appropriated.....	101,911	772,600	137,422	564,728	264,599	393,561	37,218	20,292	24,852	450
32 Retained earnings, unappropriated.....	4,844,152	14,376,205	7,509,059	12,750,123	8,179,781	15,088,213	4,515,686	2,774,525	1,848,357	37,869
33 Less: Cost of treasury stock.....	181,738	124,824	280,280	197,114	220,149	66,883	152,808	54,057	86,675	2,148
34 Total receipts.....	13,629,903	40,406,303	33,250,608	48,289,674	43,229,922	49,386,671	30,337,686	10,674,339	9,069,505	173,163
35 Business receipts.....	13,303,918	39,701,251	32,806,038	46,821,187	42,498,210	48,433,246	29,952,907	10,439,141	8,883,601	169,526
Interest on Government obligations:										
36 United States.....	5,988	40,349	9,307	16,740	8,005	71,170	1,733	7,832	2,171	55
37 State and local.....	3,303	5,068	2,471	6,739	3,371	12,742	2,915	2,363	241	(1)
38 Other interest.....	35,406	149,329	54,405	179,902	111,099	201,574	82,992	25,522	28,379	254
39 Rents.....	24,620	73,036	288,181	43,398	68,072	44,048	19,393	10,319	10,319	296
40 Royalties.....	25,131	24,154	28,311	273,337	104,109	46,466	26,120	37,746	7,235	77
41 Net short-term capital gain reduced by net long-term capital loss.....	362	1,412	914	9,475	2,684	8,793	1,403	406	718	502
42 Net long-term capital gain reduced by net short-term capital loss.....	34,398	94,519	54,806	70,427	84,394	61,629	44,326	27,031	17,732	428
43 Net gain, noncapital assets.....	25,458	14,802	18,594	61,950	30,914	7,506	10,130	9,383	4,230	1
44 Dividends, domestic corporations.....	23,145	105,587	16,804	23,714	13,597	63,133	11,408	1,856	9,033	293
45 Dividends, foreign corporations.....	47,508	68,145	47,955	200,117	115,209	174,954	6,712	58,168	4,456	26
46 Other receipts.....	100,666	128,651	171,723	337,905	214,932	237,386	152,992	45,498	101,390	1,705
47 Total deductions.....	12,854,079	37,660,707	30,949,384	43,885,105	40,173,038	45,300,364	29,142,765	9,243,038	8,529,648	162,052
48 Cost of sales and operations.....	8,847,362	27,825,299	23,197,021	30,488,234	29,436,877	35,950,824	23,300,791	5,847,927	6,103,113	103,582
49 Compensation of officers.....	240,675	279,522	861,021	830,015	447,635	146,401	140,062	142,148	246,629	9,104
50 Repairs.....	352,920	1,974,605	415,500	526,783	310,791	438,696	358,494	133,647	69,983	1,832
51 Bad debts.....	46,873	28,893	66,726	83,955	77,977	86,387	17,363	16,727	35,838	973
52 Rent paid on business property.....	106,139	220,448	274,578	394,911	367,251	228,895	286,530	128,134	93,665	1,841
53 Taxes paid.....	391,161	1,051,307	764,815	1,182,547	986,470	1,679,290	712,763	255,820	201,444	4,330
54 Interest paid.....	159,484	483,753	247,710	497,915	459,045	584,541	282,769	93,840	89,547	1,651
55 Contributions or gifts.....	9,241	19,106	24,069	42,907	35,036	13,335	15,583	18,852	7,848	154
56 Amortization.....	1,363	7,103	8,860	15,227	15,227	5,426	2,686	3,661	73	73
57 Depreciation.....	703,674	2,063,914	804,266	1,666,911	1,082,289	1,358,648	701,681	415,620	165,433	4,344
58 Depletion.....	71,780	347,452	3,555	5,822	205	7,725	13,361	476	11	5
59 Advertising.....	97,258	139,639	279,893	417,575	582,794	520,439	82,980	252,085	202,135	2,960
60 Pension, profit sharing, stock bonus, annuity plans.....	121,873	499,026	276,181	537,980	394,147	615,505	521,185	159,053	58,521	2,026
61 Other employee benefit plans.....	76,965	386,133	168,847	326,544	226,608	734,146	222,488	46,526	33,715	671
62 Net loss, noncapital assets.....	4,441	7,819	8,727	25,792	4,383	3,951	6,293	2,427	1,004	26
63 Other deductions.....	1,622,870	2,326,688	3,551,208	6,848,354	5,746,303	2,930,119	2,474,996	1,727,070	1,217,101	28,480
64 Total receipts less total deductions.....	775,824	2,745,596	2,301,224	4,404,569	3,056,884	4,086,307	1,194,921	1,431,301	539,857	11,111
65 Constructive taxable income from related foreign corporations.....	25,945	22,947	37,554	153,852	75,793	113,965	4,514	53,585	2,163	-
66 Net income (less deficit) (64 plus 65 minus 37).....	798,466	2,763,475	2,336,307	4,551,682	3,129,306	4,187,530	1,196,520	1,482,523	541,779	11,111
67 Net income.....	945,845	2,860,271	2,499,636	4,735,979	3,354,106	4,278,148	1,365,334	1,545,960	607,558	12,472
68 Deficit.....	147,379	96,796	163,329	184,297	224,800	90,618	168,814	63,437	65,779	1,361
69 Statutory special deductions, total.....	36,731	224,155	56,684	134,046	84,091	71,309	101,511	19,266	34,877	595
70 Net operating loss carryover.....	16,307	25,188	40,147	102,248	67,267	11,568	90,538	17,560	26,380	346
71 Western Hemisphere Trade Corporation deduction.....	836	108,183	1,671	10,859	4,732	468	1,097	138	7	-
72 Income subject to tax.....	887,370	2,620,440	2,356,480	4,511,689	3,236,510	4,204,022	1,259,181	1,519,195	545,193	11,922
73 Income tax, total.....	403,634	1,229,091	1,068,308	2,116,638	1,523,766	2,003,275	596,639	718,654	244,932	5,283
74 Surcharge.....	1,124	2,000	6,319	8,545	4,600	1,327	2,034	1,618	2,126	21
75 Investment credit.....	38,739	145,443	51,183	82,847	66,861	74,787	58,353	23,469	8,490	106
76 Net income (less deficit) after tax (66 minus 73 plus 75).....	433,571	1,679,827	1,319,182	2,517,891	1,672,401	2,259,042	658,234	787,338	305,337	5,934
77 Net income after tax.....	581,160	1,776,907	1,482,643	2,702,510	1,897,753	2,349,687	827,430	850,810	371,119	7,332
Distributions to stockholders:										
78 Cash and property except own stock.....	334,840	942,756	452,340	1,048,068	792,429	1,633,267	340,611	319,628	97,831	1,619
79 Corporation's own stock.....	24,635	77,857	71,926	634,581	57,998	42,290	97,843	79,759	14,237	-

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

## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry—Continued									
	Transportation, communication, electric, gas, and sanitary services				Wholesale and retail trade					
	Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication services	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade				
						Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Wholesale trade not allocable
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1 Number of returns, total.....	66,045	50,972	7,375	7,698	465,841	142,531	16,052	20,888	104,887	704
2 With net income.....	42,315	33,015	4,582	4,718	318,746	103,192	10,888	15,451	76,329	524
(Thousand dollars)										
3 Total assets.....	221,143,901	70,594,858	56,319,610	94,229,433	144,128,553	61,337,777	6,755,902	7,365,965	47,149,506	66,404
4 Cash.....	4,647,053	2,600,447	670,706	1,375,900	11,162,690	4,650,393	501,048	545,235	3,595,403	8,707
5 Notes and accounts receivable.....	11,037,488	6,030,113	1,766,080	3,241,295	42,150,509	20,859,142	2,162,732	2,475,410	16,194,048	26,952
6 Less: Allowance for bad debts.....	145,967	70,722	26,343	48,902	1,127,617	399,193	41,848	59,974	297,061	310
7 Inventories.....	4,946,579	1,372,511	1,529,919	2,044,149	45,794,062	18,551,437	1,865,556	2,451,339	14,217,365	17,177
8 Investments in Government obligations:										
9 United States.....	3,168,816	1,639,344	1,217,647	311,825	654,463	307,601	34,698	29,935	242,968	-
10 State and local.....	199,641	158,614	11,860	29,167	238,913	114,002	12,259	5,626	96,117	-
11 Other current assets.....	4,843,609	1,789,242	2,376,283	677,784	2,940,857	1,260,141	125,944	146,451	986,145	1,601
12 Loans to stockholders.....	96,366	73,483	15,642	7,241	609,809	254,986	34,692	29,643	189,692	959
13 Mortgage and real estate loans.....	69,630	56,014	2,758	10,858	176,818	79,991	9,736	12,692	57,436	127
14 Other investments.....	12,451,000	5,684,879	3,975,899	2,790,222	10,526,890	5,559,276	633,866	514,221	4,409,860	1,329
15 Depreciable assets.....	233,356,447	68,728,393	56,670,657	107,957,397	43,376,681	13,959,204	2,081,028	1,559,328	10,305,250	13,598
16 Less: Accumulated depreciation.....	59,875,908	20,537,826	13,042,289	26,295,793	19,916,107	6,470,169	985,038	646,888	4,832,235	6,008
17 Depletable assets.....	264,939	103,484	856	160,599	167,045	125,323	1,318	20,840	103,165	-
18 Less: Accumulated depletion.....	105,585	42,940	234	62,411	48,895	36,126	496	6,957	28,673	-
19 Land.....	1,793,505	751,202	228,587	813,716	3,440,136	1,018,928	107,844	111,030	799,458	596
20 Intangible assets (amortizable).....	314,400	90,237	164,028	60,135	303,418	110,194	11,254	19,166	79,748	26
21 Less: Accumulated amortization.....	106,823	32,303	53,040	21,480	110,398	40,647	3,153	5,741	31,737	16
22 Other assets.....	4,188,711	2,200,686	810,294	1,177,731	3,789,279	1,433,294	204,462	164,609	1,062,557	1,666
23 Total liabilities.....	221,143,901	70,594,858	56,319,610	94,229,433	144,128,553	61,337,777	6,755,902	7,365,965	47,149,506	66,404
24 Accounts payable.....	6,134,782	3,417,363	657,135	2,060,284	29,627,814	14,669,272	1,646,651	1,433,783	11,572,933	15,905
25 Mortgages, notes, and bonds payable in less than one year.....	6,988,058	2,640,422	966,862	3,380,774	18,174,130	8,496,802	728,266	1,207,024	6,555,024	6,488
26 Other current liabilities.....	11,713,827	4,729,628	3,577,670	3,406,529	8,959,666	3,387,686	407,999	437,301	2,537,250	5,136
27 Loans from stockholders.....	722,450	327,746	256,114	138,590	3,506,295	1,359,473	191,393	174,224	991,221	2,635
28 Mortgages, notes, and bonds payable in one year or more.....	85,759,523	24,506,692	18,513,900	42,738,931	15,949,604	5,783,736	779,585	734,442	4,265,766	3,943
29 Other liabilities.....	8,074,856	2,908,572	1,333,680	3,832,604	4,981,356	1,474,418	234,705	212,912	1,021,586	5,215
30 Capital stock.....	44,593,909	8,815,664	13,784,049	21,994,196	20,638,091	8,556,303	990,085	1,131,094	6,426,768	8,356
31 Paid-in or capital surplus.....	17,318,718	5,063,390	7,504,882	4,750,446	6,622,438	2,867,055	348,112	266,377	2,250,853	1,713
32 Retained earnings, appropriated.....	1,601,147	746,673	133,429	721,045	831,987	331,195	42,435	39,488	249,272	-
33 Retained earnings, unappropriated.....	38,537,843	17,579,747	9,625,034	11,333,062	36,284,305	15,034,966	1,469,152	1,800,886	11,747,849	17,079
34 Less: Cost of treasury stock.....	301,212	141,039	33,145	127,028	1,447,133	623,129	82,481	71,566	469,016	66
35 Total receipts.....	102,398,443	47,033,243	25,068,363	30,296,837	410,369,867	185,573,100	38,718,139	16,288,574	130,397,960	168,427
36 Business receipts.....	99,190,985	44,844,089	24,529,756	29,817,140	403,232,835	182,687,302	38,312,007	15,831,126	128,380,373	163,796
37 Interest on Government obligations:										
38 United States.....	75,388	43,898	20,558	10,932	30,403	14,622	1,739	1,411	11,472	-
39 State and local.....	26,052	12,317	11,653	2,082	14,038	9,235	495	2,383	6,357	(1)
40 Other interest.....	481,850	247,973	121,652	112,225	662,801	274,932	29,445	54,791	190,434	262
41 Rents.....	988,768	802,650	105,107	81,011	960,386	268,458	30,123	83,859	153,553	923
42 Royalties.....	58,163	19,388	25,877	12,898	82,677	75,480	617	2,774	72,089	-
43 Net short-term capital gain reduced by net long-term capital loss.....	13,398	6,333	4,519	2,546	15,920	7,613	1,171	1,226	5,216	-
44 Net long-term capital gain reduced by net short-term capital loss.....	421,834	271,071	78,274	72,489	360,651	166,573	15,176	24,889	126,508	-
45 Net gain, noncapital assets.....	181,682	150,599	16,305	14,778	83,177	31,797	3,739	10,693	17,365	(1)
46 Dividends, domestic corporations.....	201,886	93,261	65,017	43,608	185,035	79,115	12,736	3,401	62,843	135
47 Dividends, foreign corporations.....	25,538	8,373	15,367	1,798	98,049	47,819	1,707	416	45,696	-
48 Other receipts.....	732,899	533,291	74,278	125,330	4,643,895	1,910,154	309,184	271,605	1,326,054	3,311
49 Total deductions.....	91,781,668	45,372,993	20,588,641	25,880,034	401,535,412	181,927,216	38,348,695	15,762,172	127,653,009	163,340
50 Cost of sales and operations.....	58,303,545	30,638,930	12,337,414	15,327,201	314,809,742	153,829,515	34,265,432	12,264,967	107,192,642	106,474
51 Compensation of officers.....	1,015,352	723,713	140,534	72,103	7,463,605	3,195,119	361,559	489,003	2,328,077	16,480
52 Repairs.....	184,098	37,852	123,005	23,241	1,132,574	359,843	70,602	33,707	255,452	82
53 Bad debts.....	221,487	47,898	114,312	59,277	884,353	342,252	39,991	49,654	252,008	599
54 Rent paid on business property.....	2,258,728	1,851,492	283,094	124,142	5,709,408	1,082,804	179,716	113,718	787,376	1,994
55 Taxes paid.....	6,567,383	2,307,546	2,613,387	5,285,407	1,972,457	215,347	166,668	1,588,906	1,536	1,536
56 Interest paid.....	4,127,775	1,320,518	880,500	1,926,757	2,336,486	936,469	95,070	128,629	711,837	933
57 Contributions or gifts.....	64,899	14,888	20,474	29,537	123,556	49,569	5,655	5,344	38,548	22
58 Amortization.....	18,513	5,924	7,214	5,375	21,707	8,121	998	682	6,436	5
59 Depreciation.....	10,400,692	4,050,551	2,630,470	3,719,671	3,567,313	1,143,934	172,452	159,107	810,889	1,486
60 Depletion.....	138,180	33,045	137	104,998	42,108	36,810	204	1,600	35,006	-
61 Advertising.....	565,089	289,648	173,172	102,269	4,173,423	900,394	104,722	92,049	702,684	939
62 Pension, profit sharing, stock bonus, annuity plans.....	1,328,765	322,288	353,295	353,182	860,191	389,026	50,295	51,566	284,734	2,431
63 Other employee benefit plans.....	574,488	224,593	640,133	109,762	402,884	148,841	30,082	14,702	103,609	448
64 Net loss, noncapital assets.....	17,312	11,602	2,248	3,462	63,500	18,900	3,082	4,516	11,302	(1)
65 Other deductions.....	5,995,362	3,492,505	1,276,189	1,226,668	54,659,155	17,513,162	2,753,488	2,186,260	12,543,503	29,911
66 Total receipts less total deductions.....	10,616,775	1,660,250	4,539,722	4,416,803	8,834,455	3,645,884	369,444	526,402	2,744,951	5,087
67 Constructive taxable income from related foreign corporations.....	12,185	4,886	5,732	1,567	111,365	67,869	360	31	67,478	-
68 Net income (less deficit) (64 plus 65 minus 37).....	10,602,908	1,652,819	4,533,801	4,416,288	8,931,782	3,704,518	369,309	524,050	2,806,072	5,087
69 Net income.....	11,225,336	2,149,272	4,618,118	4,457,946	10,498,513	4,312,772	436,779	609,066	3,260,440	6,487
70 Deficit.....	622,428	496,453	84,317	41,658	1,566,731	608,254	67,470	85,016	454,368	1,400
71 Statutory special deductions, total.....	375,705	229,487	76,945	69,273	568,770	267,514	26,456	31,859	208,537	662
72 Net operating loss carryover.....	175,595	149,154	20,015	6,426	389,379	185,760	13,432	25,627	146,154	547
73 Western Hemisphere Trade corporation deduction.....	1,862	1,070	655	137	19,646	15,153	2,224	3,018	9,911	-
74 Income subject to tax.....	10,769,108	1,865,983	4,518,189	4,384,936	9,036,738	3,711,816	360,285	526,637	2,820,184	4,710
75 Income tax, total.....	5,028,659	795,602	2,149,436	2,083,621	3,640,796	1,499,114	146,535	206,595	1,144,548	1,436
76 Surcharge.....	3,884	3,143	516	22	31,423	13,968	2,220	1,569	10,171	8
77 Investment credit.....	554,797	200,688	138,077	216,032	143,510	47,127	6,841	6,148	34,138	(1)
78 Net income (less deficit) after tax (66 minus 73 plus 75).....	6,129,046	1,057,695	2,522,442	2,548,699	5,434,496	2,252,531	229,615	323,603	1,695,662	3,651
79 Net income after tax.....	6,752,033	1,554,791	2,606,825	2,590,417	7,002,315	2,860,989	297,096	408,646	2,150,196	5,051
80 Distributions to stockholders:										
81 Cash and property except own stock.....	5,146,136	909,325	1,653,178	2,583,633	1,884,839	642,193	84,496	73,138	483,393	1,166
82 Corporation's own stock.....	200,330	49,075	31,613	119,642	316,089	150,728	16,022	16,684	118,022	-

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



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry--Continued										
	Wholesale and retail trade--Continued										
	Retail trade										
	Total retail trade	Building materials, hardware, and farm equipment stores	General merchandise stores	Food stores	Automotive dealers and gasoline service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	Retail trade not allocable	Wholesale and retail trade not allocable
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of returns, total.....	315,581	30,055	20,814	22,249	50,644	32,701	27,687	57,492	73,241	698	7,729
2 With net income.....	209,944	21,402	14,931	13,061	34,021	25,138	18,539	32,197	50,314	341	5,610
(Thousands of dollars)											
3 Total assets.....	81,109,171	6,579,234	26,395,981	9,179,843	13,228,396	5,738,782	4,907,524	4,935,148	10,053,402	90,861	1,681,605
4 Cash.....	6,362,931	477,967	1,420,476	969,779	982,093	651,555	389,831	506,680	957,873	6,677	149,366
5 Notes and accounts receivable.....	20,776,476	1,873,672	9,495,944	705,402	2,651,214	1,279,666	2,012,975	480,565	2,255,552	21,486	514,891
6 Less: Allowance for bad debts.....	716,799	49,248	436,952	7,617	74,446	27,364	60,282	3,096	57,197	597	11,625
7 Inventories.....	26,679,579	2,675,365	7,133,731	2,989,436	6,082,501	2,297,536	1,627,578	282,259	3,564,710	26,463	563,046
8 Investments in Government obligations:											
9 United States.....	334,696	17,696	140,848	25,330	32,743	55,400	13,696	16,096	32,887	(1)	12,166
10 State and local.....	122,010	1,447	61,647	14,688	2,814	11,732	5,579	7,113	16,990	-	2,901
11 Other current assets.....	1,653,109	93,159	391,974	228,806	262,408	141,606	100,657	155,153	276,911	2,435	27,607
12 Loans to stockholders.....	347,981	34,264	21,208	32,669	57,366	45,492	27,062	51,098	77,855	967	6,842
13 Mortgage and real estate loans.....	94,972	13,151	5,895	10,709	13,134	3,687	5,575	24,618	18,196	7	1,855
14 Other investments.....	4,876,813	279,146	2,143,820	612,319	387,803	457,703	169,492	278,825	542,282	5,423	90,801
15 Depreciable assets.....	28,917,645	1,682,345	8,529,601	5,509,953	3,426,731	1,309,849	859,314	4,135,175	3,429,929	34,748	499,832
16 Less: Accumulated depreciation.....	13,171,686	856,473	3,714,211	2,552,631	1,505,760	705,162	434,037	1,712,492	1,677,823	13,097	274,252
17 Depletable assets.....	39,250	7,620	1,294	2,808	5,949	84	1,044	4,793	15,655	3	2,472
18 Less: Accumulated depletion.....	10,648	2,094	470	652	2,172	1	615	1,780	2,862	2	2,121
19 Land.....	2,360,014	198,533	721,375	284,803	543,117	55,273	76,911	269,246	206,313	4,443	61,194
20 Intangible assets (amortizable).....	190,996	4,152	25,100	14,498	25,082	9,369	8,454	75,262	29,002	77	2,228
21 Less: Accumulated amortization.....	68,781	2,200	11,741	3,369	9,210	5,203	2,135	22,157	12,707	59	970
22 Other assets.....	2,320,613	130,732	466,442	342,912	347,029	157,560	106,425	387,790	379,836	1,887	35,372
23 Total liabilities.....	81,109,171	6,579,234	26,395,981	9,179,843	13,228,396	5,738,782	4,907,524	4,935,148	10,053,402	90,861	1,681,605
24 Accounts payable.....	14,579,785	1,241,976	5,177,322	1,934,560	1,325,124	1,172,665	947,233	641,922	2,125,491	13,492	378,757
25 Mortgages, notes, and bonds payable in less than one year.....	9,514,349	880,652	1,734,539	350,581	4,198,656	348,400	690,240	444,197	849,903	17,181	162,979
26 Other current liabilities.....	5,482,957	282,734	2,017,851	716,304	783,616	428,860	293,613	380,949	570,596	8,434	89,023
27 Loans from stockholders.....	2,072,406	211,253	152,767	134,095	394,057	170,010	185,719	395,172	427,026	2,307	74,416
28 Mortgages, notes, and bonds payable in one year or more.....	9,964,369	643,901	3,807,488	1,190,929	1,240,697	420,669	359,104	1,123,359	1,161,398	16,824	201,499
29 Other liabilities.....	3,482,026	97,349	1,859,282	233,806	287,028	155,775	336,903	154,978	352,433	4,472	24,912
30 Capital stock.....	11,788,663	1,450,257	2,430,853	1,185,974	2,125,726	972,324	895,038	845,331	1,866,225	16,935	293,125
31 Paid-in or capital surplus.....	3,702,601	191,171	1,231,638	1,048,418	197,468	289,399	108,509	245,240	389,558	1,200	52,782
32 Retained earnings, appropriated.....	493,526	36,479	210,683	33,640	67,229	22,670	43,184	17,674	61,966	1	7,266
33 Retained earnings, unappropriated.....	20,830,414	1,635,280	7,941,127	2,434,347	2,779,759	1,826,172	1,110,823	719,203	2,373,444	10,259	418,925
34 Less: Cost of treasury stock.....	801,925	91,818	167,569	82,811	170,964	68,162	62,842	32,877	124,638	244	22,079
35 Total receipts.....	220,514,318	13,267,832	45,893,476	49,582,850	53,630,939	12,717,594	9,873,644	12,067,588	23,327,237	153,158	4,282,449
36 Business receipts.....	216,340,613	12,996,141	44,582,836	49,196,005	53,007,317	12,338,568	9,485,062	11,802,180	22,788,784	143,720	4,204,920
37 Interest on Government obligations:											
38 United States.....	15,542	860	7,328	1,620	1,461	1,405	866	662	1,340	(1)	239
39 State and local.....	4,735	69	2,412	519	143	185	200	212	995	-	68
40 Other interest.....	381,908	30,877	161,345	28,834	57,108	21,728	29,430	13,848	38,258	480	5,961
41 Rents.....	680,660	32,818	238,488	69,626	129,264	56,926	22,929	58,551	70,728	1,330	11,268
42 Royalties.....	7,181	191	149	731	121	76	376	4,427	1,035	75	16
43 Net short-term capital gain reduced by net long-term capital loss.....	8,289	684	1,187	183	1,720	838	1,562	1,389	726	-	18
44 Net long-term capital gain reduced by net short-term capital loss.....	191,429	15,592	29,900	45,397	20,515	15,065	11,758	25,531	27,651	20	2,649
45 Net gain, noncapital assets.....	49,194	4,875	3,969	9,009	13,342	930	1,427	6,278	9,364	(1)	2,186
46 Dividends, domestic corporations.....	103,571	2,968	60,952	4,642	5,277	13,141	3,191	1,200	12,200	(1)	2,349
47 Dividends, foreign corporations.....	50,191	-	40,149	9,346	5	1	5	73	612	-	39
48 Other receipts.....	2,681,005	182,757	764,761	216,938	394,666	268,731	316,838	153,237	375,544	7,533	52,736
49 Total deductions.....	215,408,970	12,943,636	44,008,236	48,827,612	53,087,181	12,256,724	9,662,833	11,784,656	22,686,044	152,048	4,199,226
50 Cost of sales and operations.....	157,762,025	9,998,104	28,546,291	38,805,831	44,656,209	7,925,844	6,302,145	5,502,115	15,917,793	107,693	3,218,202
51 Compensation of officers.....	4,138,964	439,491	324,549	309,080	865,816	371,539	410,401	510,503	902,337	5,248	129,522
52 Repairs.....	758,144	41,879	169,999	160,154	305,625	35,880	30,074	132,442	86,656	435	14,587
53 Bad debts.....	532,406	55,312	193,796	19,272	94,596	28,873	56,229	13,203	69,163	1,962	9,695
54 Rent paid on business property.....	4,568,935	125,843	1,138,717	773,183	487,730	623,179	259,416	600,434	557,376	3,057	57,669
55 Taxes paid.....	3,240,347	194,242	881,868	512,046	516,327	203,616	158,128	403,163	369,032	1,925	72,603
56 Interest paid.....	1,376,617	83,342	537,469	91,719	327,589	53,705	69,233	90,158	121,299	23,400	23,400
57 Contributions or gifts.....	72,902	3,486	26,886	11,539	8,110	6,417	4,829	3,334	8,279	22	1,085
58 Amortization.....	13,460	445	2,808	869	1,248	1,338	283	3,848	2,616	5	126
59 Depreciation.....	2,384,474	132,389	630,396	486,111	301,736	104,728	83,092	350,339	292,518	3,165	38,905
60 Depletion.....	5,212	433	1,424	148	1,389	7	620	598	593	(1)	86
61 Advertising.....	3,240,141	96,450	1,134,737	607,113	458,078	246,423	259,823	152,860	283,017	1,640	32,888
62 Pension, profit sharing, stock bonus, annuity plans.....	463,140	24,312	178,449	103,473	41,222	24,846	20,399	21,444	48,977	18	8,025
63 Other employee benefit plans.....	248,619	13,768	29,007	109,795	30,488	10,166	9,015	18,622	27,710	40	5,424
64 Net loss, noncapital assets.....	44,145	2,134	10,429	6,843	3,594	2,482	917	9,786	7,940	20	455
65 Other deductions.....	36,559,439	1,732,006	10,201,411	6,830,436	5,192,424	2,617,681	1,998,229	3,971,807	3,990,730	24,715	586,554
66 Total receipts less total deductions.....	5,105,348	324,196	1,885,240	755,238	543,758	460,870	210,811	282,932	641,193	1,110	83,223
67 Constructive taxable income from related foreign corporations.....	43,473	-	33,841	9,542	-	-	-	90	(1)	-	23
68 Net income (less deficit) (64 plus 65 minus 37).....	5,144,086	324,127	1,916,669	764,261	543,615	460,685	210,611	282,810	640,198	1,110	83,178
69 Net income.....	6,078,834	401,678	2,026,277	867,980	728,299	527,067	299,193	434,512	790,000	3,828	106,907
70 Deficit.....	934,748	77,551	109,608	103,719	184,684	66,382	88,582	151,702	149,802	2,718	23,729
71 Statutory special deductions, total.....	293,362	25,497	104,997	18,403	27,178	25,263	16,189	30,789	44,928	118	7,894
72 Net operating loss carryover.....	197,695	19,024	47,430	14,813	22,803	14,733	13,768	29,892	35,114	118	5,924
73 Western Hemisphere Trade Corporation deduction.....	4,493	4,199	-	-	32	-	262	-	-	-	-
74 Income subject to tax.....	5,241,642	300,320	1,895,392	792,431	608,323	460,299	227,800	331,746	621,891	3,440	83,280
75 Income tax, total.....	2,112,604	102,836	875,317	352,965	214,351	164,608	74,977	111,130	215,333	1,087	29,078
76 Surcharge.....	17,115	514	7,233	3,532	923	1,008	928	963	2,012	2	342
77 Investment credit.....	95,618	2,677	32,671	27,012	6,135	4,858	881	12,483	8,739	162	765
78 Net income (less deficit) after tax (66 minus 73 plus 75).....	3,127,100	223,968	1,074,023	438,308	335,399	300,935	136,515	184,163	433,604	185	54,865
79 Net income after tax.....	4,062,731	301,535	1,183,763	542,274	520,369	367,326	225,130	335,971	583,457	2,906	78,595
80 Distributions to stockholders:											
81 Cash and property except own stock.....	1,232,732	78,289	537,445	223,480	101,183	69,845	36,302	59,160	126,883	145	9,914
82 Corporation's own stock.....	161,329	7,343	32,043	42,757	15,943	20,413	3,637	14,620	24,573	-	4,032

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

## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banks and trust companies	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and service	Real estate
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of returns, total.....	399,115	14,308	48,209	4,281	37,564	6,851	24,197	263,705
2 With net income.....	257,651	13,079	31,935	2,591	23,908	4,094	18,022	164,022
(Thousand dollars)								
3 Total assets.....	1,097,348,098	518,083,480	188,822,339	13,268,671	66,557,527	232,664,015	3,168,101	74,783,965
4 Cash.....	95,223,615	79,162,151	6,259,804	838,242	1,936,800	3,316,953	556,821	3,152,844
5 Notes and accounts receivable.....	294,941,794	231,747,859	41,765,610	6,156,891	4,424,715	2,479,250	1,269,453	7,098,016
6 Less: Allowance for bad debts.....	11,391,536	5,139,320	5,975,338	3,455	65,643	57,120	10,497	140,163
7 Inventories.....	622,370	1,947	170,489	756	8,326	102,879	585	337,388
8 Investments in Government obligations:								
9 United States.....	93,258,774	69,737,714	10,224,564	868,845	1,790,271	10,131,624	52,788	452,968
10 State and local.....	65,772,354	48,095,842	643,411	66,577	919,647	15,794,363	14,613	237,901
11 Other current assets.....	22,330,190	2,547,566	2,517,184	3,512,364	4,145,886	5,298,319	112,798	4,196,073
12 Loans to stockholders.....	820,160	11,359	234,186	10,854	103,781	6,196	53,071	400,713
13 Mortgage and real estate loans.....	253,649,917	63,760,670	118,144,097	24,375	946,715	69,544,309	15,310	1,214,441
14 Other investments.....	197,610,578	16,578,104	8,865,022	1,250,810	48,401,070	117,354,882	535,610	4,625,080
15 Depreciable assets.....	66,316,026	7,454,320	3,575,689	185,528	2,655,354	2,754,019	353,938	49,337,178
16 Less: Accumulated depreciation.....	17,859,510	1,417,734	900,472	72,881	518,065	140,554	156,471	14,653,333
17 Depletable assets.....	2,828,658	13,216	129,009	1,234	824,547	12,211	3,265	1,845,176
18 Less: Accumulated depletion.....	874,829	1,014	39,816	50	298,954	9,476	1,334	524,185
19 Land.....	17,284,620	681,620	841,047	30,172	817,487	81,087	31,852	14,801,355
20 Intangible assets (amortizable).....	403,554	7,026	49,728	4,562	41,898	6,682	21,754	271,904
21 Less: Accumulated amortization.....	120,452	2,546	18,327	912	16,402	1,923	10,086	70,256
22 Other assets.....	16,531,815	4,844,700	2,336,452	394,759	440,094	5,990,314	324,631	2,200,865
23 Total liabilities.....	1,097,348,098	518,083,480	188,822,339	13,268,671	66,557,527	232,664,015	3,168,101	74,783,965
24 Accounts payable.....	16,206,927	2,149,018	3,283,915	4,697,350	1,106,193	462,914	1,283,032	3,224,505
25 Mortgages, notes, and bonds payable in less than one year.....	39,770,367	2,740,918	22,343,264	3,344,275	1,972,013	633,006	194,337	8,542,554
26 Other current liabilities.....	621,459,056	461,661,432	127,034,660	2,920,339	2,161,128	25,449,990	185,649	2,045,858
27 Loans from stockholders.....	6,903,944	12,982	3,286,412	55,799	314,887	504,483	58,158	2,671,223
28 Mortgages, notes, and bonds payable in one year or more.....	60,422,215	4,483,412	13,647,839	376,529	4,685,149	545,688	239,071	36,444,527
29 Other liabilities.....	195,918,110	9,888,434	5,756,801	510,987	4,122,268	172,095,083	216,086	3,328,451
30 Capital stock.....	38,505,916	9,487,152	4,738,036	419,872	11,335,370	3,147,778	317,401	9,060,307
31 Paid-in or capital surplus.....	56,022,914	12,953,831	2,543,068	230,992	32,937,344	3,738,184	130,288	3,489,207
32 Retained earnings, appropriated.....	11,609,033	2,702,426	2,241,211	30,524	1,491,460	4,759,286	37,471	346,655
33 Retained earnings, unappropriated.....	51,829,414	12,019,570	4,130,509	770,879	6,874,030	21,350,724	546,960	6,136,742
34 Less: Cost of treasury stock.....	1,299,798	15,695	183,376	88,875	442,315	23,121	40,352	506,064
35 Total receipts.....	131,982,953	25,572,311	14,932,539	2,563,851	6,867,502	64,485,289	2,621,868	14,939,593
36 Business receipts.....	71,797,493	3,126,502	4,324,826	733,611	501,344	53,406,096	2,482,441	7,222,673
37 Interest on Government obligations:								
38 United States.....	3,835,587	2,775,932	461,590	65,267	102,616	405,582	2,702	21,898
39 State and local.....	2,046,810	1,442,011	26,195	10,096	34,410	521,176	2,677	10,245
40 Other interest.....	35,672,433	17,239,790	9,296,553	174,956	659,975	7,866,800	21,318	413,041
41 Rents.....	5,615,388	338,975	242,527	5,288	158,471	570,797	9,350	4,289,980
42 Royalties.....	579,327	4,868	1,399	231	221,658	23,202	274	327,695
43 Net short-term capital gain reduced by net long-term capital loss.....	146,421	8,936	4,159	12,709	86,460	11,948	1,123	21,086
44 Net long-term capital gain reduced by net short-term capital loss.....	4,411,171	254,861	72,290	37,981	3,248,121	284,981	8,599	504,338
45 Net gain, noncapital assets.....	2,606,708	23,764	1,161,861	33,943	6,807	1,953	1,361,651	1,953
46 Dividends, domestic corporations.....	2,645,257	108,863	51,592	15,563	1,562,669	814,378	11,786	80,406
47 Dividends, foreign corporations.....	145,382	5,969	23,267	1,877	102,691	7,993	1,620	1,965
48 Other receipts.....	2,480,976	241,840	411,412	344,411	155,144	565,529	78,025	684,615
49 Total deductions.....	116,837,369	21,723,149	14,094,389	2,047,051	1,876,409	61,061,175	2,401,195	13,634,001
50 Cost of sales and operations.....	35,331,676	3,136	665,653	32,747	210,209	31,832,430	622,215	1,965,286
51 Compensation of officers.....	3,908,865	1,489,233	486,560	274,585	99,947	389,950	426,514	742,076
52 Repairs.....	562,834	111,002	43,469	5,160	9,385	12,443	4,982	376,393
53 Bad debts.....	1,979,912	928,280	854,004	5,326	44,120	58,517	17,192	72,473
54 Rent paid on business property.....	1,592,606	413,042	169,895	65,301	29,696	317,677	72,617	524,378
55 Taxes paid.....	4,314,318	711,682	298,265	73,790	101,867	1,347,449	58,360	1,722,905
56 Interest paid.....	21,546,436	10,503,185	7,839,000	187,409	354,552	204,393	28,635	2,429,262
57 Contributions or gifts.....	117,242	51,441	8,828	6,145	5,626	22,076	2,772	20,354
58 Amortization.....	43,920	3,094	16,382	674	3,683	1,548	2,491	16,048
59 Depreciation.....	3,286,979	581,946	240,991	17,766	81,527	322,796	40,383	2,001,570
60 Depletion.....	419,533	2,840	5,402	58	140,809	18,309	228	251,887
61 Advertising.....	992,504	334,203	208,360	27,313	10,413	169,691	27,241	215,283
62 Pension, profit sharing, stock bonus, annuity plans.....	975,905	361,635	73,675	60,946	9,485	406,160	31,163	32,841
63 Other employee benefit plans.....	205,492	81,634	22,993	6,612	3,010	63,846	11,910	15,487
64 Net loss, noncapital assets.....	334,316	205,042	33,565	5,437	14,466	3,378	514	71,914
65 Other deductions.....	41,224,831	5,941,754	3,127,347	1,277,782	757,614	25,890,512	1,053,978	3,175,844
66 Total receipts less total deductions.....	15,145,584	3,849,162	838,150	516,800	4,991,093	3,424,114	220,673	1,305,592
67 Constructive taxable income from related foreign corporations.....	48,450	2,886	15,913	5,791	21,135	1,223	1,496	6
68 Net income (less deficit) (64 plus 65 minus 37).....	13,147,224	2,410,037	827,868	512,495	4,977,818	2,904,161	219,492	1,295,353
69 Net income.....	14,877,559	2,580,005	1,122,792	533,102	5,111,550	3,194,663	250,603	2,084,844
70 Deficit.....	1,730,335	169,968	294,924	20,607	133,732	290,502	31,111	789,491
71 Statutory special deductions, total.....	1,909,478	139,612	117,845	35,852	569,224	701,454	15,838	329,653
72 Net operating loss carryover.....	636,093	46,615	73,939	22,856	60,049	162,821	6,101	263,712
73 Western Hemisphere Trade Corporation deduction.....	1,751	-	5	-	1,304	442	-	-
74 Income subject to tax.....	9,030,586	2,466,479	1,000,073	492,456	661,667	2,544,485	189,681	1,675,745
75 Income tax, total.....	3,640,494	1,070,888	403,078	223,825	200,601	1,168,942	66,885	506,275
76 Surcharge.....	6,311	262	991	1,144	1,008	3	89	2,814
77 Investment credit.....	74,917	37,239	9,320	1,846	1,703	13,398	1,079	10,332
78 Net income (less deficit) after tax (66 minus 73 plus 75).....	9,581,647	1,376,388	434,110	290,516	4,778,920	1,748,617	153,686	799,410
79 Net income after tax.....	11,312,847	1,546,590	729,083	311,123	4,912,671	2,039,513	184,797	1,589,070
80 Distributions to stockholders:								
81 Cash and property except own stock.....	6,061,897	1,295,436	343,287	40,369	3,263,896	593,929	66,695	458,285
82 Corporation's own stock.....	853,041	210,703	25,000	22,017	480,714	65,352	1,720	47,535

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

## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry—Continued								
	Services								Nature of business not allocable
	Total services	Hotels, rooming houses, camps, and other lodging places	Personal services	Business services	Automobile and other repair services	Motion pictures	Amusement and recreation services, except motion pictures	Miscellaneous services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
1 Number of returns, total.....	220,561	18,067	34,749	60,818	31,120	7,095	23,576	45,136	15,706
2 With net income.....	129,471	9,721	22,686	36,521	19,865	3,741	10,816	26,121	3,389
(Thousand dollars)									
3 Total assets.....	39,984,490	7,632,282	3,154,228	11,951,894	4,283,274	3,937,199	3,703,479	5,322,134	687,724
4 Cash.....	3,584,339	383,731	337,877	1,291,993	298,382	292,485	323,135	656,736	67,081
5 Notes and accounts receivable.....	6,905,680	460,403	579,749	3,205,962	571,400	627,579	220,010	1,240,577	194,933
6 Less: Allowance for bad debts.....	168,318	10,294	9,091	90,339	12,310	4,904	2,780	38,600	2,773
7 Inventories.....	1,883,318	82,489	191,129	494,034	215,869	652,860	50,080	196,857	82,945
8 Investments in Government obligations:									
9 United States.....	396,260	21,318	14,119	165,679	13,540	30,572	41,852	109,180	1,424
10 State and local.....	208,380	10,322	5,123	130,755	4,794	5,321	16,183	35,882	2,016
11 Other current assets.....	1,148,314	127,342	92,230	411,904	127,091	133,746	101,907	154,094	17,728
12 Loans to stockholders.....	284,123	28,872	30,433	106,945	21,748	17,949	24,246	53,930	9,948
13 Mortgage and real estate loans.....	173,024	73,897	11,351	18,500	34,638	6,362	14,217	14,059	9,213
14 Other investments.....	3,963,895	532,406	213,838	1,709,972	200,045	689,519	210,969	407,146	77,882
15 Depreciable assets.....	28,319,038	7,254,491	2,633,649	6,439,655	3,873,946	1,856,199	3,460,107	2,800,991	176,581
16 Less: Accumulated depreciation.....	11,507,709	2,562,737	1,393,073	2,710,594	1,468,569	1,025,764	1,484,468	862,504	68,025
17 Depletable assets.....	55,217	5,600	1,806	8,822	5,154	13,068	6,284	14,483	3,178
18 Less: Accumulated depletion.....	9,223	648	405	1,700	2,184	2,366	1,381	539	23
19 Land.....	2,467,994	967,607	181,071	179,713	209,920	237,448	433,506	258,729	73,462
20 Intangible assets (amortizable).....	415,025	20,809	27,712	80,686	22,641	151,219	78,860	33,098	3,360
21 Less: Accumulated amortization.....	182,000	6,339	11,157	34,887	8,151	78,140	34,947	8,379	2,858
22 Other assets.....	2,047,133	243,013	247,867	544,794	175,320	334,046	245,699	256,394	41,652
23 Total liabilities.....	39,984,490	7,632,282	3,154,228	11,951,894	4,283,274	3,937,199	3,703,479	5,322,134	687,724
24 Accounts payable.....	4,143,567	352,486	323,801	1,736,684	382,863	415,676	258,351	673,706	131,098
25 Mortgages, notes, and bonds payable in less than one year.....	4,890,450	748,307	222,024	1,354,108	1,099,133	587,804	371,842	507,232	91,144
26 Other current liabilities.....	2,518,890	304,322	195,856	883,398	169,006	334,466	187,808	444,034	22,502
27 Loans from stockholders.....	1,683,269	412,287	134,016	317,577	269,809	71,514	250,297	227,769	36,745
28 Mortgages, notes, and bonds payable in one year or more.....	11,865,110	3,730,590	611,822	2,562,606	1,087,588	1,140,987	1,359,118	1,372,399	132,197
29 Other liabilities.....	1,967,853	164,132	139,854	897,698	138,403	216,523	120,759	290,484	72,631
30 Capital stock.....	5,186,427	1,041,946	597,674	1,336,169	437,200	357,258	738,802	677,378	301,293
31 Paid-in or capital surplus.....	2,645,927	566,483	98,202	901,344	137,073	286,514	280,093	376,218	50,059
32 Retained earnings, appropriated.....	263,973	40,386	13,065	94,006	17,454	19,023	22,082	57,957	6,343
33 Retained earnings, unappropriated.....	5,345,584	395,447	869,322	2,004,812	591,573	544,751	173,682	765,997	-145,979
34 Less: Cost of treasury stock.....	526,560	124,104	51,408	136,508	46,828	37,317	59,355	71,040	10,309
35 Total receipts.....	47,441,330	4,947,857	5,565,822	16,682,946	4,751,745	3,426,988	3,422,518	8,643,454	585,603
36 Business receipts.....	45,210,688	4,558,824	5,469,814	16,038,507	4,528,422	3,142,868	3,141,424	8,330,829	560,052
37 Interest on Government obligations:									
38 United States.....	19,495	1,843	859	8,410	681	2,026	1,785	3,891	8
39 State and local.....	9,694	521	233	5,143	404	411	470	2,512	80
40 Other interest.....	161,999	27,918	9,019	59,754	10,069	20,796	12,912	21,531	1,439
41 Rents.....	622,478	163,931	13,029	175,762	78,589	80,421	58,620	52,126	4,928
42 Royalties.....	67,739	8,369	2,645	10,354	53	28,874	4,780	12,664	342
43 Net short-term capital gain reduced by net long-term capital loss.....	10,694	3,724	407	3,663	1,119	241	655	885	248
44 Net long-term capital gain reduced by net short-term capital loss.....	181,101	42,940	6,526	42,710	13,203	15,634	31,834	28,254	3,673
45 Net gain, noncapital assets.....	109,671	12,558	3,353	31,941	42,207	4,391	9,707	5,514	481
46 Dividends, domestic corporations.....	62,553	7,238	4,099	32,089	2,319	7,208	2,602	6,998	749
47 Dividends, foreign corporations.....	30,814	2,680	536	11,473	-	14,125	162	1,838	87
48 Other receipts.....	954,404	117,311	55,302	263,140	74,679	109,993	157,567	176,412	13,516
49 Total deductions.....	45,465,714	4,766,359	5,345,128	15,929,810	4,596,429	3,260,188	3,314,006	8,253,794	587,757
50 Cost of sales and operations.....	26,351,943	2,232,251	3,136,274	10,444,736	2,374,529	1,653,741	1,651,270	4,859,142	343,370
51 Compensation of officers.....	2,699,402	108,659	403,144	945,332	270,345	98,412	119,514	533,996	24,864
52 Repairs.....	527,337	135,868	73,238	101,874	70,318	25,872	65,607	54,560	3,422
53 Bad debts.....	151,326	17,465	15,996	51,008	18,007	11,423	5,895	31,532	1,910
54 Rent paid on business property.....	1,683,749	289,226	218,438	350,933	222,646	88,651	215,991	297,864	12,101
55 Taxes paid.....	1,511,387	290,458	183,672	373,399	151,448	71,979	177,926	262,505	15,656
56 Interest paid.....	936,818	263,311	49,123	213,367	130,417	75,680	92,966	111,954	7,534
57 Contributions or gifts.....	29,778	3,128	3,072	11,634	2,132	2,733	3,425	3,654	126
58 Amortization.....	40,658	2,186	1,727	9,400	14,298	3,201	5,983	3,863	1,582
59 Depreciation.....	3,114,926	395,114	242,831	770,068	721,777	543,111	223,861	218,164	12,924
60 Depletion.....	4,264	1,146	402	1,515	73	185	285	658	1
61 Advertising.....	809,955	108,145	80,914	305,734	38,485	113,117	75,773	87,787	3,547
62 Pension, profit sharing, stock bonus, annuity plans.....	276,114	8,629	22,172	132,859	10,224	14,518	12,101	75,611	848
63 Other employee benefit plans.....	126,332	14,499	14,546	47,054	8,693	4,390	5,910	31,240	5,729
64 Net loss, noncapital assets.....	47,419	10,323	2,454	14,994	8,490	520	8,437	2,201	1,981
65 Other deductions.....	7,154,306	885,951	897,125	2,155,903	554,547	552,655	649,062	1,459,063	152,162
66 Total receipts less total deductions.....	1,975,616	181,498	220,694	753,136	155,316	166,800	108,512	389,660	-2,154
67 Constructive taxable income from related foreign corporations.....	16,665	1,398	278	6,875	-	7,072	70	972	-
68 Net income (less deficit) (64 plus 65 minus 37).....	1,982,587	182,375	220,739	754,868	154,912	173,461	108,112	388,120	-2,234
69 Net income.....	2,797,107	318,438	282,293	969,257	217,674	221,207	251,448	536,790	24,460
70 Deficit.....	814,520	136,063	61,554	214,389	62,762	47,746	143,336	148,670	26,694
71 Statutory special deductions, total.....	252,167	48,735	18,613	76,967	20,322	18,959	28,782	39,789	7,990
72 Net operating loss carryover.....	198,390	42,603	15,145	49,366	18,402	12,127	26,885	33,862	7,355
73 Western Hemisphere Trade Corporation deduction.....	1,117	25	-	34	-	830	-	228	-
74 Income subject to tax.....	2,240,314	204,963	221,612	823,060	169,341	194,684	208,858	417,796	11,444
75 Income tax, total.....	863,670	79,271	80,169	326,869	56,359	83,734	85,449	151,819	3,064
76 Surcharge.....	6,282	833	542	1,972	242	550	1,021	1,122	17
77 Investment credit.....	60,405	5,906	7,520	23,574	6,701	5,009	3,636	8,059	125
78 Net income (less deficit) after tax (66 minus 73 plus 75).....	1,179,322	109,010	148,090	451,573	105,254	94,736	26,299	244,360	-5,172
79 Net income after tax.....	1,994,158	245,084	209,652	666,041	168,069	142,522	169,658	393,132	21,521
80 Distributions to stockholders:									
81 Cash and property except own stock.....	521,173	100,195	50,528	181,262	30,497	35,713	35,074	87,904	3,025
82 Corporation's own stock.....	64,729	4,214	27	33,287	2,301	14,146	6,250	4,504	24,906

<sup>1</sup>Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY

Item	Total returns with net income	Major industry								Contract construction	Manufacturing	
		Agriculture, forestry, and fisheries	Mining					Nonmetallic minerals (except fuels) mining	Total manufac- turing		Food and kindred products	
			Total mining	Metal mining	Coal mining	Crude petroleum and natural gas						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
1 Number of returns with net income.....	988,906	17,567	7,172	229	1,092	3,745	2,106	75,846	136,749	11,588		
	(Thousand dollars)											
2 Total assets.....	1,786,905,211	5,482,271	14,277,419	3,493,739	2,199,548	5,847,874	2,736,258	24,077,691	419,239,269	32,676,108		
3 Cash.....	129,783,360	369,921	976,548	134,915	141,235	480,542	219,856	2,660,626	19,179,839	1,918,880		
4 Notes and accounts receivable.....	426,643,662	667,970	2,153,717	393,170	366,785	978,378	415,384	8,305,371	88,121,278	5,893,173		
5 Less: Allowance for bad debts.....	13,204,944	7,910	17,890	2,476	3,648	8,893	7,873	61,987	1,569,163	101,259		
6 Inventories.....	135,387,992	581,615	796,877	302,721	97,615	206,960	189,581	3,280,699	85,326,878	7,389,466		
Investments in Government obligations:												
7 United States.....	96,540,862	32,088	250,020	98,089	32,180	71,687	48,064	200,771	6,708,933	291,017		
8 State and local.....	63,012,667	12,645	154,232	18,437	29,740	97,046	9,009	83,095	1,598,068	190,150		
9 Other current assets.....	38,079,311	155,015	498,429	260,001	41,147	84,560	112,721	1,953,353	8,881,445	751,111		
10 Loans to stockholders.....	1,912,077	54,770	21,192	1,394	874	12,281	6,643	212,961	308,768	33,520		
11 Mortgage and real estate loans.....	217,196,250	46,578	48,956	-	884	39,308	8,764	258,232	408,468	22,031		
12 Other investments.....	261,252,839	547,517	2,202,561	836,566	268,164	837,732	260,099	1,386,491	52,011,134	3,816,628		
13 Depreciable assets.....	589,975,394	3,222,576	10,212,494	1,963,150	1,792,354	4,123,138	2,333,852	8,851,990	260,696,559	19,791,945		
14 Less: Accumulated depreciation.....	234,059,810	1,580,777	5,034,191	927,684	800,985	2,126,347	1,179,175	4,639,357	131,416,685	9,360,559		
15 Depletable assets.....	16,079,583	65,270	2,503,727	350,686	209,421	1,651,950	291,670	103,232	11,337,840	81,953		
16 Less: Accumulated depletion.....	6,706,494	19,880	1,256,534	145,565	79,988	916,070	114,911	32,849	4,793,637	15,189		
17 Land.....	26,412,060	1,140,814	256,029	21,611	40,128	96,934	97,356	698,707	7,591,718	685,020		
18 Intangible assets (amortizable).....	6,449,633	14,334	238,913	67,224	1,053	169,032	1,604	24,974	5,279,785	57,194		
19 Less: Accumulated amortization.....	3,805,495	4,865	69,684	6,936	402	61,631	715	9,955	3,397,224	21,155		
20 Other assets.....	35,956,264	184,590	342,023	128,436	62,991	106,267	44,329	801,337	12,965,265	1,252,182		
21 Total liabilities.....	1,786,905,211	5,482,271	14,277,419	3,493,739	2,199,548	5,847,874	2,736,258	24,077,691	419,239,269	32,676,108		
22 Accounts payable.....	93,957,157	377,410	893,804	192,504	218,718	324,033	158,549	5,265,182	40,706,133	3,533,959		
23 Mortgages, notes, and bonds payable in less than one year.....	82,418,265	773,715	696,647	82,928	140,800	383,608	89,311	2,255,564	24,603,137	2,374,472		
24 Other current liabilities.....	612,386,892	182,392	1,104,766	142,998	86,164	765,738	109,866	2,949,981	28,032,469	2,129,209		
25 Loans from stockholders.....	11,000,592	178,342	103,484	1,333	14,455	68,430	19,266	457,056	1,964,293	257,677		
26 Mortgages, notes, and bonds payable in one year or more.....	201,220,577	909,975	1,691,641	269,688	440,303	646,752	334,898	2,517,219	63,048,243	4,466,346		
27 Other liabilities.....	218,906,487	162,181	725,626	115,348	120,012	332,746	157,520	2,274,315	16,145,975	849,071		
28 Capital stock.....	152,772,351	1,181,582	1,718,616	507,256	203,668	610,869	396,823	2,209,930	54,961,244	4,660,085		
29 Paid-in or capital surplus.....	112,316,175	511,170	1,456,384	459,232	246,131	612,511	138,510	598,739	38,611,091	2,296,882		
30 Retained earnings, appropriated.....	17,018,367	50,036	103,390	15,555	33,678	34,776	19,381	116,527	3,999,212	328,091		
31 Retained earnings, unappropriated.....	291,619,797	1,273,730	5,920,496	1,713,451	716,966	2,126,490	1,363,589	5,644,886	150,495,748	12,146,632		
32 Less: Cost of treasury stock.....	6,711,449	118,262	137,435	6,554	21,347	58,079	51,455	211,708	3,328,276	366,316		
33 Total receipts.....	1,221,446,354	6,373,905	11,573,270	1,928,499	2,452,551	4,826,707	2,365,513	55,757,911	549,067,125	72,789,463		
34 Business receipts.....	1,141,379,488	6,029,093	10,795,019	1,682,413	2,380,337	4,492,529	2,239,740	54,858,306	535,550,993	71,895,319		
Interest on Government obligations:												
35 United States.....	3,945,310	1,423	14,458	5,674	1,672	4,479	2,633	8,019	271,652	14,185		
36 State and local.....	2,017,677	1,441	4,580	901	814	2,573	292	12,712	76,920	7,265		
37 Other interest.....	35,003,840	29,690	59,642	20,471	5,286	22,805	11,080	80,098	1,581,922	120,836		
38 Rents.....	8,147,066	41,115	51,157	2,216	18,578	20,486	9,877	216,076	1,343,840	81,494		
39 Royalties.....	1,802,826	7,861	125,733	7,944	1,460	109,868	6,461	10,650	1,041,544	41,007		
40 Net short-term capital gain reduced by net long-term capital loss.....	212,773	2,535	2,612	957	32	1,541	82	5,917	38,879	2,286		
41 Net long-term capital gain reduced by net short-term capital loss.....	7,158,020	115,785	248,045	83,102	19,751	79,024	66,168	81,389	1,529,285	89,329		
42 Net gain, noncapital assets.....	2,949,001	16,523	35,186	16,140	2,979	10,031	6,036	46,900	280,030	25,563		
43 Dividends, domestic corporations.....	4,228,166	15,791	62,509	32,201	8,683	18,233	3,392	25,704	1,183,944	50,047		
44 Dividends, foreign corporations.....	2,159,335	1,610	73,167	62,356	490	8,282	2,039	16,010	1,774,728	136,393		
45 Other receipts.....	12,442,852	111,038	101,162	14,124	12,469	56,856	17,713	396,130	4,393,388	325,739		
46 Total deductions.....	1,133,898,077	5,944,965	9,610,675	1,543,101	2,342,292	3,629,368	2,095,914	53,539,644	507,285,947	69,387,823		
47 Cost of sales and operations.....	798,844,616	4,174,397	5,979,223	1,017,279	1,756,373	1,931,084	1,274,487	45,206,752	370,986,841	53,925,660		
48 Compensation of officers.....	20,644,856	190,808	141,704	8,594	18,722	60,270	54,118	1,826,487	5,822,969	482,457		
49 Repairs.....	9,850,509	110,768	171,607	15,842	53,409	31,232	71,124	256,041	7,425,689	597,613		
50 Bad debts.....	3,506,409	7,091	12,699	626	3,633	3,347	5,093	77,899	833,056	79,089		
51 Rent paid on business property.....	13,807,860	149,911	71,977	3,995	27,375	27,340	13,267	281,717	4,436,298	384,104		
52 Taxes paid.....	32,814,360	141,017	277,673	63,085	58,389	83,363	72,836	945,461	16,557,089	2,385,381		
53 Interest paid.....	29,095,961	101,037	129,170	16,840	29,146	57,956	25,228	279,484	4,901,719	435,500		
54 Contributions or gifts.....	821,045	2,518	7,811	2,999	1,056	1,444	2,312	22,592	458,217	42,343		
55 Amortization.....	139,289	1,713	3,708	1,653	588	1,303	164	2,915	62,199	4,075		
56 Depreciation.....	35,404,616	233,124	666,215	113,442	131,265	239,409	182,099	917,494	16,818,034	1,394,350		
57 Depletion.....	5,159,661	4,326	1,004,061	109,763	72,038	702,225	120,035	14,321	3,699,460	10,049		
58 Advertising.....	13,522,455	35,318	14,469	753	2,051	6,633	5,032	97,888	7,847,539	1,924,296		
59 Pension, profit sharing, stock bonus, annuity plans.....	8,501,069	12,487	61,056	11,828	11,946	21,344	15,938	198,520	4,971,616	307,706		
60 Other employee benefit plans.....	4,402,430	10,280	65,375	3,781	47,709	6,045	7,840	155,485	2,994,021	223,227		
61 Net loss, noncapital assets.....	325,471	1,458	5,085	430	615	1,398	2,642	4,180	61,332	10,859		
62 Other deductions.....	157,057,470	768,732	998,842	172,191	127,977	454,975	243,699	3,252,408	59,409,868	7,181,114		
63 Total receipts less total deductions.....	87,548,277	428,940	1,962,595	385,398	110,259	1,197,339	269,599	2,218,267	41,781,178	3,401,640		
64 Constructive taxable income from related foreign corporations.....	1,123,146	124	8,174	6,299	494	1,139	242	8,529	918,617	95,637		
65 Net income (63 plus 64 minus 36).....	86,653,746	427,623	1,966,189	390,796	109,939	1,195,905	269,549	2,214,084	42,622,875	3,490,012		
66 Statutory special deductions, total.....	5,563,662	63,718	271,631	104,249	18,167	93,602	55,613	168,545	2,063,686	107,941		
67 Net operating loss carryover.....	2,453,631	41,148	143,875	11,066	10,720	77,216	44,873	145,009	716,787	58,338		
68 Western Hemisphere Trade Corporation deduction.....	428,490	10,309	75,125	66,207	-	990	7,928	1,605	317,075	5,337		
69 Income subject to tax.....	74,799,442	275,901	1,665,187	285,855	89,439	1,090,589	199,304	1,778,178	39,993,564	3,323,538		
70 Income tax, total.....	33,293,935	98,898	737,805	118,870	37,116	504,837	76,982	698,008	18,585,546	1,5		

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

## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item		Major industry—Continued										
		Manufacturing—Continued										
		Tobacco manufac- tures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscella- neous plastics products	Leather and leather products
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1	Number of returns with net income.....	100	4,878	13,010	6,193	4,567	2,946	16,511	6,786	838	3,853	1,950
(Thousands of dollars)												
2	Total assets.....	4,396,469	11,334,512	8,276,542	7,108,035	3,205,156	15,229,152	13,500,593	38,767,989	68,279,233	8,540,671	2,751,423
3	Cash.....	125,600	585,672	589,033	445,176	246,121	498,056	1,160,337	1,502,086	1,958,083	382,385	242,772
4	Notes and accounts receivable.....	320,159	2,725,995	2,448,224	1,170,801	799,879	1,952,220	3,108,233	6,763,869	11,020,514	2,240,915	708,708
5	Less: Allowance for bad debts.....	4,622	31,167	38,245	17,344	17,342	40,329	243,457	112,664	190,404	42,347	13,637
6	Inventories.....	2,654,980	3,210,262	2,838,561	1,276,182	878,617	2,047,962	1,580,877	6,907,217	4,720,671	1,939,044	787,237
7	Investments in Government obligations:											
8	United States.....	1,859	112,567	27,614	55,281	65,840	131,354	323,907	550,581	1,098,627	22,328	20,307
9	State and local.....	-	20,088	6,214	42,260	17,829	23,854	88,915	191,128	143,770	12,550	9,898
10	Other current assets.....	13,120	160,077	151,956	138,276	67,229	256,091	362,766	711,608	1,711,314	66,597	35,888
11	Loans to stockholders.....	-	10,712	27,574	8,021	4,309	2,558	18,710	17,713	28,030	25,997	2,684
12	Mortgage and real estate loans.....	148	11,238	7,074	16,844	1,546	12,476	14,682	15,053	49,010	9,411	2,164
13	Other investments.....	715,633	877,450	900,263	597,730	228,486	1,698,971	1,836,355	5,374,521	12,970,624	1,109,442	469,529
14	Depreciable assets.....	961,597	7,107,425	1,993,652	4,577,569	1,453,313	13,170,689	7,008,591	29,623,415	51,056,239	5,188,801	789,233
15	Less: Accumulated depreciation.....	474,215	3,717,659	978,927	2,181,049	678,946	5,882,249	3,189,418	15,048,609	26,278,528	2,679,609	378,230
16	Depletable assets.....	-	648	3,297	741,479	18,421	915,216	55,965	330,648	7,434,423	2,598	1,482
17	Less: Accumulated depletion.....	-	323	285	75,070	7,575	142,252	6,007	142,204	3,480,837	1,108	997
18	Land.....	22,073	72,662	55,961	148,358	53,130	195,862	298,357	654,829	2,620,947	95,804	25,817
19	Intangible assets (amortizable).....	2,384	28,551	39,515	3,337	4,048	12,827	75,089	378,356	4,132,003	29,019	1,134
20	Less: Accumulated amortization.....	340	5,730	9,606	1,669	1,635	7,381	20,500	193,510	2,913,482	15,388	581
21	Other assets.....	58,093	166,044	214,667	161,853	71,886	383,227	1,027,191	1,243,952	2,198,229	154,232	48,015
22	Total liabilities.....	4,396,469	11,334,512	8,276,542	7,108,035	3,205,156	15,229,152	13,500,593	38,767,989	68,279,233	8,540,671	2,751,423
23	Accounts payable.....	132,100	1,316,691	1,704,107	489,831	315,686	1,143,697	1,140,091	3,150,056	5,425,102	821,388	305,882
24	Mortgages, notes, and bonds payable in less than one year.....	510,293	1,295,055	834,824	386,711	177,143	446,048	544,659	1,236,141	1,085,924	457,264	203,581
25	Other current liabilities.....	304,076	614,307	680,994	402,320	230,171	749,448	1,156,741	2,432,297	2,713,213	767,183	191,419
26	Loans from stockholders.....	733	63,258	108,193	52,469	50,026	47,877	95,494	252,982	2,605	48,315	12,735
27	Mortgages, notes, and bonds payable in one year or more.....	545,182	1,208,356	916,392	1,502,375	302,009	3,357,638	1,871,568	6,684,500	8,852,824	1,558,076	371,651
28	Other liabilities.....	90,609	183,640	169,427	88,881	74,611	458,276	940,634	1,139,231	3,717,096	255,346	65,384
29	Capital stock.....	780,811	1,440,975	989,420	1,122,429	474,818	2,257,758	1,869,864	5,025,597	10,299,802	866,721	471,613
30	Paid-in or capital surplus.....	170,029	477,578	573,928	591,639	191,834	1,467,617	998,222	4,801,560	9,116,363	858,642	181,897
31	Retained earnings, appropriated.....	152,711	58,943	47,406	11,393	48,357	82,039	104,034	355,210	566,288	50,563	20,529
32	Retained earnings, unappropriated.....	1,816,898	4,783,104	2,386,454	2,533,674	1,377,419	5,303,526	4,968,673	14,163,437	26,885,733	2,910,667	992,387
33	Less: Cost of treasury stock.....	106,973	107,395	134,603	73,687	36,918	84,772	189,387	473,022	385,717	53,494	65,655
34	Total receipts.....	5,914,838	17,511,564	18,618,974	9,320,245	6,042,117	16,045,580	19,355,675	44,752,168	61,858,848	11,818,313	4,853,987
35	Business receipts.....	5,863,837	17,298,348	18,419,854	8,901,023	5,973,769	15,584,078	18,791,975	43,490,816	57,946,278	11,557,638	4,781,862
36	Interest on Government obligations:											
37	United States.....	132	4,868	1,676	2,595	2,352	3,818	14,531	23,623	42,061	1,061	605
38	State and local.....	3	733	738	1,308	782	3,220	5,542	6,468	11,233	790	630
39	Other interest.....	9,266	49,416	19,367	26,902	6,208	39,437	53,263	139,620	262,994	24,419	7,517
40	Rents.....	586	21,960	18,420	16,253	6,318	17,292	54,173	44,418	492,490	12,850	3,336
41	Royalties.....	6,941	7,939	24,305	5,395	1,404	17,687	52,858	226,403	95,600	16,706	2,109
42	Net short-term capital gain reduced by net long-term capital loss.....	-	783	182	462	5	449	788	4,228	4,360	144	39
43	Net long-term capital gain reduced by net short-term capital loss.....	1,483	18,392	8,147	284,008	4,480	208,821	79,978	158,022	180,856	19,396	6,497
44	Net gain, noncapital assets.....	546	5,618	2,103	8,848	1,240	11,250	8,227	17,745	24,052	3,691	1,531
45	Dividends, domestic corporations.....	7,428	11,418	7,827	5,190	1,943	35,304	45,914	648,501	10,556	16,649	1,549
46	Dividends, foreign corporations.....	2,843	5,394	4,455	3,107	507	41,592	26,526	272,150	506,324	63,085	1,349
47	Other receipts.....	21,773	86,695	111,900	65,154	43,109	82,632	221,900	283,756	1,644,099	107,977	31,863
48	Total deductions.....	5,212,042	16,549,697	17,793,061	8,769,156	5,622,502	14,796,214	17,557,757	39,963,309	57,627,079	11,008,971	4,568,136
49	Cost of sales and operations.....	3,368,575	13,596,564	14,071,409	6,708,335	4,210,198	10,507,704	12,050,469	25,988,895	38,310,390	7,684,249	3,533,913
50	Compensation of officers.....	14,235	222,096	414,019	169,861	161,470	154,197	544,740	354,270	105,379	158,797	85,711
51	Repairs.....	28,093	151,290	43,100	72,432	33,106	376,620	109,683	620,365	951,467	154,948	26,805
52	Bad debts.....	733	16,299	20,751	15,753	13,659	18,249	75,024	65,144	127,357	130,720	7,951
53	Rent paid on business property.....	8,703	113,212	181,787	64,165	53,220	128,949	238,691	326,777	846,241	130,950	58,954
54	Taxes paid.....	1,023,024	328,281	369,966	229,805	137,051	368,320	449,262	813,942	3,229,643	391,468	105,673
55	Interest paid.....	50,918	171,413	136,387	104,821	31,538	185,942	145,621	425,968	501,662	106,081	48,348
56	Contributions or gifts.....	5,415	16,119	15,118	5,523	6,968	17,613	38,616	73,167	39,069	7,081	5,363
57	Amortization.....	413	305	1,482	3,802	145	2,203	2,419	4,922	9,288	427	174
58	Depreciation.....	61,180	472,652	148,898	292,832	100,133	764,884	491,194	1,897,335	2,410,570	368,703	60,950
59	Depletion.....	-	137	861	255,693	135	82,264	2,962	114,023	2,806,052	158	165
60	Advertising.....	355,706	104,422	147,213	39,752	64,688	131,460	225,586	1,855,778	320,042	208,432	68,980
61	Pension, profit sharing, stock bonus, annuity plans.....	45,004	94,651	68,016	39,143	36,775	105,839	176,228	508,562	381,753	132,768	28,586
62	Other employee benefit plans.....	14,070	33,673	62,335	16,434	20,977	67,650	79,006	172,052	130,746	75,187	16,985
63	Net loss, noncapital assets.....	85	3,731	785	1,858	209	4,806	3,006	6,574	501	835	485
64	Other deductions.....	235,868	1,224,852	2,110,934	748,947	752,230	1,879,414	2,925,250	6,735,535	7,456,919	1,565,164	519,093
65	Total receipts less total deductions.....	702,796	961,867	825,913	551,089	419,615	1,249,366	1,797,918	4,788,859	4,231,769	809,342	285,851
66	Constructive taxable income from related foreign corporations.....	3,264	1,260	1,174	375	370	29,741	11,867	190,605	79,885	15,321	754
67	Net income (65 plus 64 minus 36).....	706,057	962,394	826,349	550,156	419,203	1,275,887	1,804,243	4,972,996	4,300,421	823,873	285,975
68	Statutory special deductions, total.....	8,565	35,638	30,327	33,012	12,427	47,463	74,015	129,569	779,259	20,505	30,27,

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

## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry--Continued									
	Manufacturing--Continued									
	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical machinery, except equipment, and supplies	Motor vehicles and motor vehicle equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufacturing industries, including ordnance and accessories	Manufacturing not allocable
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
1 Number of returns with net income.....	6,041	3,394	18,436	15,525	7,135	1,795	1,799	2,814	6,439	151
(Thousand dollars)										
2 Total assets.....	10,809,902	38,528,523	19,130,455	35,071,754	29,291,531	38,597,315	20,634,057	8,003,232	5,011,493	95,124
3 Cash.....	626,514	1,573,084	1,421,282	1,856,202	1,481,629	1,024,960	789,088	389,851	353,342	9,686
4 Notes and accounts receivable.....	1,875,443	4,794,853	4,228,271	8,534,656	8,636,133	13,928,625	3,808,540	1,726,441	1,418,965	16,661
5 Less: Allowance for bad debts.....	52,730	76,224	65,697	159,596	107,344	134,380	40,665	24,510	55,042	158
6 Inventories.....	1,622,250	7,335,418	4,950,159	9,869,669	7,700,026	6,327,976	7,853,050	1,933,266	1,477,041	26,947
Investments in Government obligations:										
7 United States.....	268,938	964,648	195,750	396,362	178,493	1,583,716	50,695	308,846	59,366	837
8 State and local.....	42,760	86,021	51,765	250,062	68,713	232,395	55,453	57,937	6,306	-
9 Other current assets.....	178,914	1,404,887	280,618	540,595	800,333	354,753	693,066	122,927	78,243	1,076
10 Loans to stockholders.....	8,346	6,648	31,709	37,429	13,176	4,758	5,000	5,565	16,293	16
11 Mortgage and real estate loans.....	2,886	4,631	10,544	9,962	11,480	15,951	186,268	2,123	2,892	54
Other investments.....	939,478	3,913,473	1,759,442	3,772,732	3,100,469	4,918,917	1,760,791	817,028	419,427	13,745
13 Depreciable assets.....	9,479,782	36,059,687	10,349,058	17,926,959	11,233,046	17,977,456	8,666,606	4,289,093	1,962,025	30,378
14 Less: Accumulated depreciation.....	4,816,972	19,670,226	4,944,842	9,050,285	5,482,358	9,695,733	3,970,683	1,942,000	981,362	14,226
15 Depletable assets.....	225,450	1,418,643	45,900	7,561	1,925	17,542	24,374	501	9,814	-
16 Less: Accumulated depletion.....	57,353	837,721	2,589	3,301	1,410	5,731	12,847	18	820	-
17 Land.....	259,467	642,672	293,824	414,447	287,758	317,842	277,112	99,202	63,030	7,544
18 Intangible assets (amortizable).....	15,484	55,723	87,156	92,053	125,128	6,957	14,672	104,317	13,626	1,212
19 Less: Accumulated amortization.....	6,911	12,736	32,870	38,587	57,228	3,379	6,973	42,346	4,913	304
20 Other assets.....	198,156	865,042	470,975	614,834	1,301,562	1,724,690	480,510	155,009	173,260	1,656
21 Total liabilities.....	10,809,902	38,528,523	19,130,455	35,071,754	29,291,531	38,597,315	20,634,057	8,003,232	5,011,493	95,124
22 Accounts payable.....	744,932	3,206,352	1,933,666	3,049,658	3,411,443	3,182,309	4,569,936	546,816	575,505	6,926
23 Mortgages, notes, and bonds payable in less than one year.....	386,099	870,347	1,113,485	1,913,695	2,458,529	5,926,995	1,578,364	356,469	440,740	6,299
24 Other current liabilities.....	618,701	2,223,409	1,666,173	2,529,669	2,633,519	2,458,047	2,280,987	817,559	425,258	7,769
25 Loans from stockholders.....	42,278	84,143	228,302	256,908	136,031	90,558	35,432	33,819	63,841	617
26 Mortgages, notes, and bonds payable in one year or more.....	1,545,187	7,832,883	2,287,642	4,971,145	4,852,948	5,176,787	3,109,382	1,023,700	598,756	12,896
27 Other liabilities.....	287,769	1,427,452	533,115	1,310,345	1,344,748	1,458,985	1,370,027	238,362	136,524	6,442
28 Capital stock.....	1,754,038	5,762,075	2,722,077	6,043,896	3,028,014	2,217,643	1,461,308	1,051,613	652,089	8,598
29 Paid-in or capital surplus.....	861,447	3,048,403	1,388,429	2,289,374	3,192,091	2,785,245	1,852,444	1,125,400	333,497	8,570
30 Retained earnings, appropriated.....	83,737	771,042	133,708	500,970	252,172	356,055	37,018	18,811	20,135	-
31 Retained earnings, unappropriated.....	4,644,937	13,417,090	7,375,733	12,376,532	8,193,661	15,006,538	4,486,847	2,840,893	1,845,856	39,057
32 Less: Cost of treasury stock.....	159,223	114,673	251,875	170,438	211,625	61,847	147,688	50,210	80,708	2,050
33 Total receipts.....	11,723,072	37,690,372	30,684,191	44,599,441	40,187,072	48,153,181	28,727,413	10,113,472	8,159,250	147,889
34 Business receipts.....	11,445,051	37,014,047	30,286,985	43,196,560	39,494,477	47,218,284	28,370,188	9,887,213	7,988,858	144,533
Interest on Government obligations:										
35 United States.....	5,576	38,886	8,939	16,401	7,654	71,055	1,612	7,817	2,150	55
36 State and local.....	3,038	4,538	2,463	6,692	3,351	12,742	2,781	2,363	240	(1)
37 Other interest.....	29,323	143,287	50,176	165,085	106,311	198,674	78,454	23,420	27,713	234
38 Rents.....	18,996	70,248	35,349	281,116	41,185	64,303	35,567	18,847	8,345	294
39 Royalties.....	23,502	22,853	26,437	262,492	95,798	44,925	24,928	35,817	6,361	77
40 Net short-term capital gain reduced by net long-term capital loss.....	295	1,256	764	9,238	2,600	8,757	984	357	400	502
41 Net long-term capital gain reduced by net short-term capital loss.....	30,788	90,956	50,184	67,014	82,440	61,258	43,717	26,672	16,419	428
42 Net gain, noncapital assets.....	23,809	13,960	16,836	58,544	29,764	7,357	7,309	8,074	3,962	1
43 Dividends, domestic corporations.....	21,986	101,992	15,283	21,880	12,460	62,654	11,184	1,854	8,662	293
44 Dividends, foreign corporations.....	39,744	67,257	47,945	198,065	114,256	174,684	6,712	57,884	4,456	-
45 Other receipts.....	80,964	121,092	142,830	316,354	196,776	228,488	143,977	43,154	91,684	1,472
46 Total deductions.....	10,800,134	34,847,847	28,219,645	40,009,838	36,905,408	43,976,241	27,363,812	8,618,243	7,553,615	135,417
47 Cost of sales and operations.....	7,478,077	25,832,417	21,183,584	27,687,216	27,038,483	34,975,173	21,888,467	5,429,438	5,427,796	89,829
48 Compensation of officers.....	197,554	253,133	768,299	748,827	385,954	132,078	126,611	123,144	215,139	4,938
49 Repairs.....	312,450	1,791,992	396,078	490,871	298,154	423,545	350,660	129,624	66,101	692
50 Bad debts.....	34,425	23,017	42,310	68,003	67,954	78,915	10,940	12,670	30,261	709
51 Rent paid on business property.....	82,485	201,761	242,324	355,527	335,272	216,534	267,302	119,260	78,814	1,266
52 Taxes paid.....	332,399	968,902	703,270	1,100,559	922,654	1,619,740	653,875	240,816	179,598	3,460
53 Interest paid.....	105,429	430,163	208,156	430,224	409,859	562,109	258,000	80,587	71,735	1,258
54 Contributions or gifts.....	9,217	18,860	24,063	42,895	35,016	13,335	15,583	18,852	7,847	154
55 Amortization.....	804	6,834	4,240	7,251	5,963	364	2,559	1,143	3,324	62
56 Depreciation.....	585,952	1,898,595	741,503	1,574,401	1,007,418	1,337,813	663,044	397,310	144,996	3,321
57 Depletion.....	60,162	335,977	3,478	5,787	195	7,725	13,263	358	11	5
58 Advertising.....	86,870	133,181	263,691	379,144	544,246	496,776	73,235	243,586	177,681	2,774
59 Pension, profit sharing, stock bonus, annuity plans.....	110,974	456,003	268,626	508,448	385,670	600,802	500,785	156,841	56,579	1,857
60 Other employee benefit plans.....	66,155	349,381	158,239	296,873	218,986	715,101	201,344	45,251	30,059	290
61 Net loss, noncapital assets.....	1,401	1,753	5,771	11,474	1,763	2,978	1,022	729	690	17
62 Other deductions.....	1,335,780	2,145,878	3,206,013	6,302,338	5,247,821	2,793,253	2,337,122	1,618,634	1,062,924	24,785
63 Total receipts less total deductions.....	922,938	2,842,525	2,464,546	4,589,603	3,281,664	4,176,940	1,363,601	1,495,229	605,635	12,472
64 Constructive taxable income from related foreign corporations.....	25,945	22,284	37,553	153,068	75,793	113,950	4,514	53,094	2,163	-
65 Net income (63 plus 64 minus 36).....	945,845	2,860,271	2,499,636	4,735,979	3,354,106	4,278,148	1,365,334	1,545,960	607,558	12,472
66 Statutory special deductions, total.....	35,770	221,099	55,391	132,495	83,299	70,903	101,322	19,264	34,557	595
67 Net operating loss carryover.....	16,307	25,188	40,147	102,248	67,267	11,568	90,538	17,560	26,380	346
68 Western Hemisphere Trade Corporation deduction.....	836	108,183	1,671	10,859	4,732	468	1,097	138	7	-
69 Income subject to tax.....	887,370	2,620,440	2,356,480	4,511,689	3,236,510	4,204,022	1,259,181	1,519,195	545,193	11,922
70 Income tax, total.....	403,424	1,228,807	1,068,176	2,116,316	1,523,214	2,003,248	596,257	718,619	244,929	5,246
71 Surcharge.....	1,124	2,000	6,319	8,545	4,600	1,327	2,034	1,618	2,126	21
72 Investment credit.....	38,739	145,443	51,183	82,847	66,861	74,787	58,353	23,469	8,490	106
73 Net income after tax (65 minus 70 plus 72).....	581,160	1,776,907	1,482,643	2,702,510	1,897,753	2,349,687	827,430	850,810	371,119	7,332
Distributions to stockholders:										
74 Cash and property except own stock.....	314,913	903,991	443,616	1,027,205	785,233	1,629,567	335,162	318,228	95,987	1,478
75 Corporation's own stock.....	24,102	76,635	65,176	633,351	57,277	41,820	97,214	79,759	13,810	-

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



## Corporation Returns/1967

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry—Continued									
	Transportation, communication, electric, gas, and sanitary services					Wholesale and retail trade				
	Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication services	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade				
						Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Wholesale trade not allocable
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1 Number of returns with net income.....	42,315	33,015	4,582	4,718	318,746	103,192	10,888	15,451	76,329	524
(Thousand dollars)										
2 Total assets.....	193,553,654	49,071,432	54,573,648	89,908,574	124,211,083	53,664,529	5,842,234	6,299,957	41,464,524	57,804
3 Cash.....	3,913,350	2,057,125	617,013	1,239,212	10,074,401	4,215,905	449,068	502,356	3,256,689	7,792
4 Notes and accounts receivable.....	9,347,145	4,661,561	1,660,450	3,025,134	37,346,717	18,568,850	1,849,217	2,208,033	14,489,115	22,485
5 Less: Allowance for bad debts.....	100,357	29,094	23,552	47,711	1,001,293	350,809	35,237	54,217	261,094	261
6 Inventories.....	4,251,269	901,650	1,468,678	1,880,941	39,139,291	16,113,638	1,615,319	2,133,191	12,349,318	15,810
Investments in Government obligations:										
7 United States.....	2,890,727	1,453,622	1,152,386	284,719	625,049	293,588	33,351	28,880	231,357	-
8 State and local.....	173,591	136,995	7,696	28,900	232,353	110,044	11,958	4,398	93,688	-
9 Other current assets.....	4,211,498	1,325,927	2,246,743	638,828	2,453,745	1,087,317	112,488	118,286	855,337	1,206
10 Loans to stockholders.....	71,103	59,989	6,414	4,700	487,549	214,706	28,402	24,129	161,217	958
11 Mortgage and real estate loans.....	28,405	15,264	2,758	10,383	149,777	65,161	7,141	12,000	45,893	127
12 Other investments.....	10,258,809	3,926,443	3,873,948	2,458,418	9,152,443	4,919,493	598,662	323,296	3,996,302	1,233
13 Depreciable assets.....	206,159,205	47,400,063	55,199,345	103,559,797	36,044,584	11,591,321	1,729,969	1,270,560	8,579,857	10,935
14 Less: Accumulated depreciation.....	52,886,189	15,076,314	12,603,734	25,205,141	16,690,894	5,394,243	829,481	534,886	4,025,435	4,441
15 Depletable assets.....	239,357	79,085	79	160,193	145,784	113,364	1,318	15,248	96,798	-
16 Less: Accumulated depletion.....	94,664	32,212	68	62,384	37,714	30,308	496	3,531	26,281	-
17 Land.....	1,553,737	556,151	202,980	794,606	2,874,234	869,958	86,933	103,283	679,404	338
18 Intangible assets (amortizable).....	235,802	65,481	110,757	59,564	213,482	85,718	6,466	14,365	64,887	(1)
19 Less: Accumulated amortization.....	74,661	21,971	31,467	21,223	80,075	33,595	2,033	4,177	27,385	(1)
20 Other assets.....	3,374,527	1,591,667	683,222	1,099,638	3,081,651	1,224,421	179,189	138,753	904,857	1,622
21 Total liabilities.....	193,553,654	49,071,432	54,573,648	89,908,574	124,211,083	53,664,529	5,842,234	6,299,957	41,464,524	57,804
22 Accounts payable.....	5,063,073	2,981,023	557,683	1,924,367	24,850,976	12,511,603	1,342,407	1,203,958	9,949,829	15,409
23 Mortgages, notes, and bonds payable in less than one year.....	5,931,762	1,864,259	876,306	3,191,197	14,287,089	6,941,782	573,410	969,427	5,394,241	4,704
24 Other current liabilities.....	10,366,259	3,531,132	3,525,298	3,309,829	8,007,190	3,063,558	357,795	404,641	2,296,304	4,818
25 Loans from stockholders.....	450,604	182,681	156,948	110,975	2,323,280	992,674	140,054	132,028	717,957	2,635
26 Mortgages, notes, and bonds payable in one year or more.....	74,406,777	15,862,755	17,905,257	40,638,765	12,427,626	4,718,068	636,498	592,951	3,485,393	3,226
27 Other liabilities.....	7,014,402	2,109,582	1,289,135	3,615,685	4,404,068	1,235,533	162,724	169,049	898,549	5,211
28 Capital stock.....	40,614,369	6,318,181	13,138,897	21,157,291	16,671,659	7,099,278	811,356	855,275	5,426,272	6,375
29 Paid-in or capital surplus.....	14,017,727	2,287,377	7,394,990	4,335,360	5,586,551	2,399,554	320,916	162,682	1,914,243	1,713
30 Retained earnings, appropriated.....	1,386,582	543,301	131,719	711,562	720,165	274,876	38,593	37,789	158,494	-
31 Retained earnings, unappropriated.....	34,541,101	13,907,269	9,624,773	11,009,059	36,158,204	14,970,168	1,533,476	1,835,949	11,586,964	13,779
32 Less: Cost of treasury stock.....	239,002	116,128	27,358	95,516	1,225,725	542,565	74,995	63,782	403,722	66
33 Total receipts.....	87,786,594	34,736,410	24,373,317	28,676,867	355,876,403	163,159,756	32,785,592	14,424,392	115,811,335	138,437
34 Business receipts.....	85,161,445	33,060,598	23,862,024	28,238,823	349,640,978	160,618,071	32,442,155	14,021,037	114,020,829	134,050
Interest on Government obligations:										
35 United States.....	71,080	41,086	19,426	10,568	28,336	13,639	1,619	1,353	10,667	-
36 State and local.....	24,299	10,712	11,551	1,936	11,016	6,881	473	2,305	4,103	(1)
37 Other interest.....	409,642	193,579	112,206	103,857	598,134	247,205	27,506	47,313	172,195	191
38 Rents.....	715,025	539,932	103,650	71,443	786,027	232,637	27,660	72,041	132,029	907
39 Royalties.....	49,786	17,657	25,837	6,292	80,039	73,622	614	2,636	70,372	-
40 Net short-term capital gain reduced by net long-term capital loss.....	8,493	3,672	4,408	413	14,280	7,242	1,026	1,221	4,995	-
41 Net long-term capital gain reduced by net short-term capital loss.....	381,395	242,024	70,682	68,689	340,587	159,417	14,639	24,048	120,730	-
42 Net gain, noncapital assets.....	135,842	107,693	14,856	13,293	65,205	25,479	3,189	9,466	12,824	(1)
43 Dividends, domestic corporations.....	168,111	62,988	64,747	40,366	179,738	76,341	12,509	3,250	60,411	131
44 Dividends, foreign corporations.....	24,330	7,253	15,367	1,710	96,869	46,653	1,707	360	44,586	-
45 Other receipts.....	637,146	449,206	68,463	119,477	4,035,194	1,652,569	252,495	239,322	1,157,594	3,158
46 Total deductions.....	76,548,937	32,581,299	19,749,280	24,218,358	345,477,669	158,907,424	32,348,700	13,813,052	112,613,722	131,950
47 Cost of sales and operations.....	48,018,244	21,865,143	11,968,082	14,185,019	271,828,207	134,608,771	28,917,733	10,825,823	94,771,956	93,259
48 Compensation of officers.....	833,648	572,587	123,978	137,083	6,310,774	2,804,340	311,418	432,574	2,051,462	8,886
49 Repairs.....	159,292	25,280	122,366	11,646	940,625	307,530	58,533	27,053	221,874	70
50 Bad debts.....	197,705	33,393	107,697	56,615	702,070	265,375	31,974	39,836	192,993	572
51 Rent paid on business property.....	1,565,432	1,208,901	241,159	115,372	4,738,798	910,627	152,033	92,000	665,030	1,564
52 Taxes paid.....	5,815,439	1,632,943	1,617,267	2,565,248	4,508,120	1,722,252	177,096	140,766	1,403,097	1,293
53 Interest paid.....	3,558,453	882,630	842,724	1,833,099	1,884,024	771,357	77,112	103,455	590,127	663
54 Contributions or gifts.....	64,528	14,537	20,455	29,536	122,844	49,489	5,654	5,335	38,478	22
55 Amortization.....	13,595	3,826	4,752	5,017	15,800	6,203	823	469	4,911	(1)
56 Depreciation.....	9,102,853	3,009,852	2,513,848	3,579,153	2,964,228	965,029	141,310	137,378	685,030	1,311
57 Depletion.....	114,477	29,824	34	84,619	39,071	35,082	202	858	34,022	-
58 Advertising.....	493,141	227,911	165,966	99,264	3,607,003	806,766	88,678	77,316	640,030	742
59 Pension, profit sharing, stock bonus, annuity plans.....	1,262,594	276,188	643,394	343,012	817,098	369,271	46,594	49,112	273,046	519
60 Other employee benefit plans.....	534,704	190,629	239,123	104,952	352,280	126,342	24,767	13,192	88,277	106
61 Net loss, noncapital assets.....	9,562	5,596	1,565	2,401	26,917	8,985	1,230	3,360	4,395	(1)
62 Other deductions.....	4,805,270	2,602,078	1,136,870	1,066,322	46,619,810	15,150,005	2,313,543	1,864,525	10,948,994	22,943
63 Total receipts less total deductions.....	11,237,657	2,155,111	4,624,037	4,458,509	10,398,734	4,252,332	436,892	611,340	3,197,613	6,487
64 Constructive taxable income from related foreign corporations.....	11,978	4,873	5,732	1,373	110,795	67,321	360	31	66,930	-
65 Net income (63 plus 64 minus 36).....	11,225,336	2,149,272	4,618,118	4,457,946	10,498,513	4,312,772	436,779	609,066	3,260,440	6,487
66 Statutory special deductions, total.....	347,049	203,799	76,720	66,530	564,880	265,382	26,341	31,789	206,590	662
67 Net operating loss carryover.....	175,595	149,154	20,015	6,426	389,379	185,760	13,432	25,627	146,154	547
68 Western Hemisphere Trade Corporation deduction.....	1,862	1,070	655	137	19,646	15,153	2,224	3,018	9,911	-
69 Income subject to tax.....	10,769,108	1,865,983	4,518,189	4,384,936	9,036,738	3,711,816	360,285	526,637	2,820,184	4,710
70 Income tax, total.....	5,028,100	795,169	2,149,370	2,083,561	3,639,708	1,498,910	146,524	206,568	1,144,382	1,436
71 Surcharge.....	3,884	3,143	516	225	31,425	13,968	2,220	1,569	10,171	8
72 Investment credit.....	554,797	200,688	138,077	216,032	143,510	47,127	6,841	6,148	34,138	(1)
73 Net income after tax (65 minus 70 plus 72).....	6,752,033	1,554,791	2,606,825	2,590,417	7,002,315	2,860,989	297,096	408,646	2,150,196	5,051
Distributions to stockholders:										
74 Cash and property except own stock.....	4,901,879	781,019	1,628,192	2,492,668	1,824,770	621,225	84,069	72,393	463,597	1,166
75 Corporation's own stock.....	193,527	42,300	31,605	119,622	313,634	148,934	16,022	16,680	116,232	-

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

## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry—Continued										
	Wholesale and retail trade—Continued										
	Retail trade										
	Total retail trade	Building materials, hardware, and farm equipment stores	General merchan- dise stores	Food stores	Automotive dealers and gasoline service stations	Apparel and accessory stores	Furniture, home fur- nishings, and equipment stores	Eating and drinking places	Miscella- neous retail stores	Retail trade not allocable	Wholesale and retail trade not allocable
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of returns with net income.....	209,944	21,402	14,931	13,061	34,021	25,138	18,539	32,197	50,314	341	5,610
(Thousand dollars)											
2 Total assets.....	69,215,079	5,481,365	24,137,413	8,108,071	10,535,102	4,989,714	4,006,716	3,552,079	8,349,097	55,522	1,331,475
3 Cash.....	5,724,305	432,216	1,308,605	878,836	871,496	595,484	351,669	431,111	848,871	6,017	134,191
4 Notes and accounts receivable.....	18,363,255	1,565,852	8,927,368	600,444	2,139,072	1,136,294	1,674,059	385,131	1,920,781	14,254	414,612
5 Less: Allowance for bad debts.....	641,782	42,334	411,786	5,743	57,758	23,977	48,808	2,712	48,431	233	8,702
6 Inventories.....	22,579,160	2,238,019	6,417,094	2,680,497	4,792,547	1,957,302	1,278,135	213,633	2,984,316	17,617	446,493
Investments in Government obligations:											
7 United States.....	319,737	17,560	137,539	24,270	27,037	53,344	13,038	14,986	31,963	(1)	11,724
8 State and local.....	120,214	1,447	61,642	14,349	2,732	11,732	4,276	7,061	16,975	-	2,095
9 Other current assets.....	1,348,313	72,725	331,032	192,241	197,495	116,816	80,044	113,676	242,471	1,813	18,115
10 Loans to stockholders.....	267,093	24,190	16,594	24,987	43,569	36,746	24,427	38,556	57,664	360	5,750
11 Mortgage and real estate loans.....	82,904	11,222	5,121	8,079	10,510	2,701	4,445	23,375	17,444	7	1,712
12 Other investments.....	4,157,212	214,126	1,741,985	570,672	336,401	417,502	152,900	250,130	471,902	1,594	75,738
13 Depreciable assets.....	24,068,327	1,377,224	7,933,893	4,784,993	2,656,064	1,113,478	656,431	2,847,388	2,678,359	20,497	384,936
14 Less: Accumulated depreciation.....	11,082,946	699,606	3,453,605	2,214,975	1,191,065	612,495	331,593	1,232,738	1,336,289	10,580	213,705
15 Depletable assets.....	32,420	5,605	1,115	2,596	4,962	84	790	3,758	13,510	-	-
16 Less: Accumulated depletion.....	7,406	1,691	300	525	1,452	1	446	1,293	1,698	-	-
17 Land.....	1,969,316	151,893	691,001	241,447	432,412	43,194	63,510	183,077	160,047	2,735	34,960
18 Intangible assets (amortizable).....	127,050	3,475	23,564	11,366	16,701	7,555	2,235	44,812	17,320	22	714
19 Less: Accumulated amortization.....	46,036	1,848	11,203	2,536	6,032	4,609	941	11,304	7,552	11	445
20 Other assets.....	1,833,943	111,290	417,754	297,073	260,411	138,564	82,545	243,432	281,444	1,430	23,287
21 Total liabilities.....	69,215,079	5,481,365	24,137,413	8,108,071	10,535,102	4,989,714	4,006,716	3,552,079	8,349,097	55,522	1,331,475
22 Accounts payable.....	12,043,537	1,023,545	4,596,959	1,626,411	1,018,260	950,428	675,209	413,605	1,731,205	7,915	295,836
23 Mortgages, notes, and bonds payable in less than one year.....	7,236,693	669,462	1,563,292	256,380	3,128,493	260,851	478,008	264,868	603,798	11,541	108,614
24 Other current liabilities.....	4,867,409	254,081	1,888,010	655,705	666,150	379,819	246,526	287,956	482,542	6,620	76,223
25 Loans from stockholders.....	1,281,056	154,281	97,487	93,726	232,248	117,383	133,686	201,375	249,256	1,614	49,550
26 Mortgages, notes, and bonds payable in one year or more.....	7,567,714	483,595	3,215,434	930,066	852,214	329,386	277,314	628,161	845,928	5,616	141,844
27 Other liabilities.....	3,147,766	79,406	1,818,159	208,331	228,085	116,497	297,171	103,733	292,218	4,166	20,769
28 Capital stock.....	9,349,710	1,133,269	2,129,694	967,002	1,609,074	808,471	704,200	548,615	1,440,810	8,575	222,671
29 Paid-in or capital surplus.....	3,158,990	154,128	1,076,206	954,416	140,492	239,990	180,345	180,345	334,487	272	28,007
30 Retained earnings, appropriated.....	441,007	26,711	198,821	31,548	54,274	18,027	41,810	14,475	55,340	1	4,282
31 Retained earnings, unappropriated.....	20,788,349	1,569,105	7,703,433	2,456,404	2,754,136	1,818,212	1,123,451	934,256	2,419,909	9,443	399,687
32 Less: Cost of treasury stock.....	667,152	66,218	150,082	71,918	148,324	49,350	49,313	25,310	106,396	241	16,008
33 Total receipts.....	189,217,298	11,398,715	41,928,715	43,832,880	43,583,972	11,265,641	8,028,881	9,186,403	19,889,663	102,428	3,499,349
34 Business receipts.....	185,587,396	11,163,279	40,733,761	43,486,688	43,102,130	10,918,301	7,697,192	8,969,394	19,420,186	96,465	3,435,511
Interest on Government obligations:											
35 United States.....	14,458	663	7,222	1,566	993	1,353	801	603	1,257	(1)	239
36 State and local.....	4,083	69	2,354	514	143	179	160	212	452	-	52
37 Other interest.....	345,971	27,858	149,756	27,245	47,989	19,790	26,927	12,091	33,929	386	4,958
38 Rents.....	545,599	26,766	204,233	60,061	86,400	50,480	19,178	42,176	55,113	1,192	7,791
39 Royalties.....	6,401	186	48	633	39	22	375	4,076	1,022	-	16
40 Net short-term capital gain reduced by net long-term capital loss.....	7,020	479	1,185	183	1,675	157	1,400	1,325	616	-	18
41 Net long-term capital gain reduced by net short-term capital loss.....	178,998	13,805	28,918	42,498	17,930	14,726	11,507	24,241	25,357	16	2,172
42 Net gain, noncapital assets.....	38,758	3,755	3,366	8,233	10,044	510	1,286	4,581	6,983	(1)	968
43 Dividends, domestic corporations.....	101,333	2,705	60,682	4,491	4,804	12,537	3,013	1,164	11,937	(1)	2,064
44 Dividends, foreign corporations.....	50,177	40,139	9,346	5	5	1	5	69	612	-	39
45 Other receipts.....	2,337,104	159,150	697,051	191,422	311,820	247,585	267,037	126,471	332,199	4,369	45,521
46 Total deductions.....	183,177,832	10,996,968	39,933,903	42,973,928	42,855,530	10,738,395	7,729,528	8,751,769	19,099,211	98,600	3,392,413
47 Cost of sales and operations.....	134,599,797	8,582,805	25,749,942	34,257,966	36,231,972	6,980,512	5,055,501	4,178,351	13,494,210	68,538	2,619,639
48 Compensation of officers.....	3,397,941	368,575	286,970	247,057	714,781	327,881	370,237	743,294	4,765	-	108,493
49 Repairs.....	621,279	33,413	155,354	133,607	79,647	30,409	21,566	96,433	70,459	391	11,816
50 Bad debts.....	429,455	41,726	173,519	16,180	68,278	24,314	44,892	6,452	53,721	373	7,240
51 Rent paid on business property.....	3,785,560	100,698	1,023,407	659,228	369,803	538,240	200,789	436,098	454,662	2,635	42,611
52 Taxes paid.....	2,734,642	159,804	821,507	441,639	409,182	174,832	128,400	292,090	305,763	1,425	51,226
53 Interest paid.....	1,095,911	63,085	485,217	72,859	235,382	42,489	50,140	55,485	89,990	1,264	16,756
54 Contributions or gifts.....	72,274	3,417	26,739	11,519	7,927	6,411	4,824	3,179	8,236	22	1,081
55 Amortization.....	9,552	362	2,420	511	933	960	183	2,453	1,727	3	45
56 Depreciation.....	1,968,573	106,804	579,837	427,345	228,960	88,578	62,147	246,025	226,626	2,251	30,626
57 Depletion.....	3,986	422	1,301	143	966	(1)	176	390	588	(1)	3
58 Advertising.....	2,773,955	78,003	1,032,996	525,512	358,997	210,349	210,085	111,628	245,014	1,371	26,282
59 Pension, profit sharing, stock bonus, annuity plans.....	440,412	22,575	173,640	96,674	39,140	23,602	18,882	19,008	46,886	5	7,415
60 Other employee benefit plans.....	222,037	11,502	27,232	101,914	8,970	7,654	8,970	14,820	24,370	40	3,901
61 Net loss, noncapital assets.....	17,854	781	4,918	3,024	1,848	881	294	3,672	2,420	16	78
62 Other deductions.....	31,004,604	1,422,996	9,388,904	5,978,750	4,082,179	2,279,967	1,589,614	2,915,448	3,331,245	15,501	465,201
63 Total receipts less total deductions.....	6,039,466	401,747	1,994,812	858,952	728,442	527,246	299,353	434,634	790,452	3,828	106,936
64 Constructive taxable income from related foreign corporations.....	43,451	-	33,819	9,542	-	-	-	90	(1)	-	23
65 Net income (63 plus 64 minus 36).....	6,078,834	401,678	2,026,277	867,980	728,299	527,067	299,193	434,512	790,000	3,828	106,907
66 Statutory special deductions, total.....	291,851	25,390	104,768	18,329	26,810	24,874	16,053	30,754	44,755	118	7,647
67 Net operating loss carryover.....	197,695	19,024	47,430	14,813	22,803	14,733	13,768	29,892	35,114	118	5,924
68 Western Hemisphere Trade Corporation deduction.....	4,493	4,199	-	-	32	-	262	-	-	-	-
69 Income subject to tax.....	5,241,642	300,320	1,895,392	792,431	608,323	460,299	227,800	331,746	621,891	3,440	83,280
70 Income tax, total.....	2,111,721	102,820	875,185	352,718	214,065	164,599	74,944	111,024	215,282	1,084	29,077
71 Surcharge.....	17,115	514	7,233	3,532	923	1,008	928	963	2,012	2	342
72 Investment credit.....	95,618	2,677	32,671	27,012	6,135	4,858	881	12,483	8,739	162	765
73 Net income after tax (65 minus 70 plus 72).....	4,062,731	301,535	1,183,763	542,274	520,369	367,326	225,130	335,971	583,457	2,906	78,595
Distributions to stockholders:											
74 Cash and property except own stock.....	1,193,831	72,557	527,254	219,125	95,570	63,686	34,791	58,575	122,128	145	9,714
75 Corporation's own stock.....	160,668	7,343	31,975	42,757	15,551	20,230	3,624	14,615	24,573	-	4,032

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



## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry--Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banks and trust companies	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and service	Real estate
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of returns with net income.....	257,651	13,079	31,935	2,591	23,908	4,094	18,022	164,022
	(Thousand dollars)							
2 Total assets.....	976,390,829	471,418,316	162,399,930	12,949,766	60,831,780	219,735,570	2,752,179	46,303,288
3 Cash.....	89,581,271	75,905,711	5,471,366	810,122	1,679,786	2,784,766	498,170	2,431,350
4 Notes and accounts receivable.....	274,919,173	220,810,210	36,097,511	6,065,221	3,475,841	2,346,970	1,112,506	5,010,914
5 Less: Allowance for bad debts.....	10,312,354	4,735,478	5,361,647	2,388	53,123	55,211	9,260	95,247
6 Inventories.....	419,005	1,947	121,568	672	5,856	102,879	225	185,858
Investments in Government obligations:								
7 United States.....	85,477,394	64,612,023	9,052,333	868,323	1,711,700	8,813,215	47,824	371,976
8 State and local.....	60,558,026	45,256,222	584,800	63,876	852,743	13,570,534	14,613	215,238
9 Other current assets.....	19,033,949	2,382,594	2,002,761	3,443,504	3,959,452	4,646,978	98,207	2,500,453
10 Loans to stockholders.....	536,453	10,922	140,965	7,915	70,439	4,528	42,098	259,589
11 Mortgage and real estate loans.....	216,110,556	43,181,640	103,217,916	6,656	805,698	68,075,355	14,856	808,435
Other investments.....	182,296,299	13,222,416	7,083,030	1,184,810	45,583,036	111,552,105	434,448	3,236,454
12 Depreciable assets.....	45,352,491	6,819,153	2,665,408	154,626	2,147,562	2,464,083	304,298	30,797,361
13 Less: Accumulated depreciation.....	13,376,813	1,300,782	705,440	62,017	432,402	125,436	131,261	10,619,475
14 Depletable assets.....	1,641,593	13,060	56,972	898	332,993	12,211	3,265	1,222,194
15 Less: Accumulated depletion.....	1,464,865	1,014	18,625	16	110,252	9,476	1,334	324,148
16 Land.....	10,630,695	617,953	491,550	24,744	484,219	75,419	29,093	8,907,717
17 Intangible assets (amortizable).....	251,639	5,428	27,782	1,781	27,991	4,429	16,510	167,718
18 Less: Accumulated amortization.....	83,971	2,121	11,447	765	11,639	1,021	7,057	49,921
20 Other assets.....	13,820,288	4,618,432	1,483,130	381,804	301,880	5,473,242	284,978	1,276,822
21 Total liabilities.....	976,390,829	471,418,316	162,399,930	12,949,766	60,831,780	219,735,570	2,752,179	46,303,288
22 Accounts payable.....	13,737,722	1,906,920	2,730,807	4,639,014	933,129	417,738	1,105,458	2,004,656
23 Mortgages, notes, and bonds payable in less than one year.....	30,578,601	2,631,792	17,923,983	3,243,804	1,347,091	615,238	132,271	4,684,422
24 Other current liabilities.....	559,705,331	420,266,694	111,435,073	2,912,816	2,027,581	21,620,477	154,330	1,288,360
25 Loans from stockholders.....	4,712,272	6,770	2,641,579	39,727	116,916	499,903	34,972	1,372,405
26 Mortgages, notes, and bonds payable in one year or more.....	38,899,244	4,145,884	11,102,492	337,573	2,772,122	495,305	187,472	19,858,396
27 Other liabilities.....	186,684,377	8,395,015	4,795,724	494,269	3,961,518	166,709,585	193,415	2,134,851
28 Capital stock.....	31,865,768	8,922,660	3,745,209	354,237	10,083,531	2,572,794	265,347	5,921,990
29 Paid-in or capital surplus.....	49,831,005	11,610,292	1,828,871	170,737	31,726,252	2,509,677	110,837	1,874,339
30 Retained earnings, appropriated.....	10,409,837	2,434,813	1,910,304	30,524	1,436,030	4,308,404	36,982	252,780
31 Retained earnings, unappropriated.....	50,985,044	11,110,105	4,413,183	813,047	6,815,374	20,006,884	566,789	7,259,662
32 Less: Cost of treasury stock.....	1,018,372	12,629	127,295	85,982	387,764	20,435	35,694	348,573
33 Total receipts.....	116,296,652	23,065,250	12,853,638	2,492,000	6,536,028	58,279,236	2,207,636	10,862,864
34 Business receipts.....	62,422,389	2,849,926	3,732,888	704,048	436,546	47,748,029	2,090,355	4,860,597
Interest on Government obligations:								
35 United States.....	3,533,015	2,579,590	411,951	65,215	97,683	358,478	2,129	17,969
36 State and local.....	1,877,244	1,349,303	22,389	9,704	31,599	453,193	2,184	8,872
37 Other interest.....	32,108,671	15,380,151	8,018,250	170,828	575,941	7,642,095	17,545	303,861
38 Rents.....	4,499,153	318,900	186,561	4,328	133,725	540,291	8,714	3,306,634
39 Royalties.....	435,375	4,810	926	200	153,444	23,177	274	252,544
40 Net short-term capital gain reduced by net long-term capital loss.....	130,955	7,435	3,430	12,574	83,300	9,108	979	14,129
41 Net long-term capital gain reduced by net short-term capital loss.....	4,294,054	244,255	63,356	37,489	3,226,000	252,321	6,907	463,726
42 Net gain, noncapital assets.....	2,278,936	21,504	12,773	1,138,709	29,043	6,521	1,351	1,069,035
43 Dividends, domestic corporations.....	2,531,470	86,431	49,605	15,055	1,541,932	755,874	11,441	71,132
44 Dividends, foreign corporations.....	143,363	5,954	23,261	1,861	102,238	7,743	1,618	688
45 Other receipts.....	2,042,027	216,991	328,248	331,989	124,577	482,406	64,139	493,677
46 Total deductions.....	99,590,295	19,138,828	11,724,370	1,954,985	1,414,010	54,632,603	1,956,345	8,769,154
47 Cost of sales and operations.....	31,145,688	3,104	558,831	28,994	194,985	28,631,668	496,286	1,231,820
48 Compensation of officers.....	3,374,439	1,389,928	409,980	259,343	76,990	311,831	358,399	567,968
49 Repairs.....	397,517	101,800	32,206	4,760	5,675	10,927	4,196	237,953
50 Bad debts.....	1,571,575	805,244	661,148	3,952	19,031	40,970	13,435	27,795
51 Rent paid on business property.....	1,314,849	376,831	131,170	61,990	23,896	278,773	59,247	382,942
52 Taxes paid.....	3,419,068	658,644	246,443	71,292	80,246	1,183,850	50,262	1,128,331
53 Interest paid.....	17,634,210	8,956,967	6,690,831	180,820	230,415	191,351	21,648	1,362,178
54 Contributions or gifts.....	113,948	51,394	8,788	6,143	5,596	21,747	2,769	17,511
55 Amortization.....	15,078	2,573	2,159	404	1,510	720	1,722	5,990
56 Depreciation.....	2,453,840	542,990	200,219	16,269	62,440	295,214	34,776	1,301,932
57 Depletion.....	280,867	2,612	2,828	50	91,700	18,287	228	165,162
58 Advertising.....	817,898	293,769	172,058	25,738	8,865	147,358	22,151	147,959
59 Pension, profit sharing, stock bonus, annuity plans.....	921,403	344,049	66,877	58,829	8,566	384,983	29,760	28,339
60 Other employee benefit plans.....	177,823	74,854	20,186	6,232	2,497	52,962	9,949	11,143
61 Net loss, noncapital assets.....	205,100	161,631	19,930	1,178	10,849	2,046	449	9,017
62 Other deductions.....	35,746,992	5,372,438	2,500,716	1,228,991	590,749	23,059,916	851,068	2,143,114
63 Total receipts less total deductions.....	16,706,357	3,926,422	1,129,268	537,015	5,122,018	3,646,633	251,291	2,093,710
64 Constructive taxable income from related foreign corporations.....	48,446	2,886	15,913	5,791	21,131	1,223	1,496	6
65 Net income (63 plus 64 minus 36).....	14,877,559	2,580,005	1,122,792	539,102	5,111,550	3,194,663	250,603	2,084,844
66 Statutory special deductions, total.....	1,825,669	120,521	116,255	35,516	558,425	656,888	15,736	322,328
67 Net operating loss carryover.....	636,093	46,615	73,939	22,856	60,049	162,821	6,101	263,712
68 Western Hemisphere Trade Corporation deduction.....	1,751	-	5	-	1,304	442	-	-
69 Income subject to tax.....	9,029,008	2,466,005	1,000,073	492,456	661,667	2,543,381	189,681	1,675,745
70 Income tax, total.....	3,639,452	1,070,599	403,029	223,825	200,582	1,168,426	66,885	506,106
71 Surcharge.....	6,311	262	991	1,144	1,008	3	89	2,814
72 Investment credit.....	74,740	37,184	9,320	1,846	1,703	13,276	1,079	10,332
73 Net income after tax (65 minus 70 plus 72).....	11,312,847	1,546,590	729,083	311,123	4,912,671	2,039,513	184,797	1,589,070
Distributions to stockholders:								
74 Cash and property except own stock.....	5,851,729	1,249,847	304,336	39,768	3,214,545	571,942	63,738	407,553
75 Corporation's own stock.....	792,450	207,271	19,517	16,832	442,539	60,985	1,675	43,631

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

## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY—Continued

Item	Major industry--Continued								
	Services								Nature of business not allocable
	Total services	Hotels, rooming houses, camps, and other lodging places	Personal services	Business services	Automobile and other repair services	Motion pictures	Amusement and recreation services, except motion pictures	Miscellaneous services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
1 Number of returns with net income.....	129,471	9,721	22,686	36,521	19,865	3,741	10,816	26,121	3,389
(Thousand dollars)									
2 Total assets.....	29,336,715	4,810,194	2,548,468	9,313,367	3,230,296	3,386,189	2,124,033	3,924,168	336,280
3 Cash.....	2,985,567	276,898	294,296	1,098,433	252,455	265,277	255,333	542,875	41,837
4 Notes and accounts receivable.....	5,672,862	327,247	472,917	2,702,244	464,410	559,115	124,508	1,022,421	109,429
5 Less: Allowance for bad debts.....	132,242	7,434	6,910	69,806	7,472	2,593	2,115	35,912	1,748
6 Inventories.....	1,534,106	50,608	154,809	396,496	155,981	611,309	30,348	134,555	58,252
7 Investments in Government obligations:									
8 United States.....	354,456	16,986	13,387	159,371	11,089	29,383	27,340	96,900	1,424
9 State and local.....	200,657	6,081	5,061	130,034	4,726	5,320	14,401	35,034	-
10 Other current assets.....	885,586	81,085	76,885	325,075	98,490	113,807	71,514	118,730	6,291
11 Loans to stockholders.....	216,374	21,938	22,249	87,262	13,027	15,053	16,479	40,366	2,907
12 Mortgage and real estate loans.....	142,716	60,069	10,428	10,784	33,783	5,260	13,822	8,570	2,562
13 Other investments.....	3,374,024	426,938	192,147	1,504,949	187,050	613,102	117,067	332,771	23,561
14 Depreciable assets.....	19,349,462	4,515,608	2,087,211	4,546,922	2,835,207	1,420,188	1,981,489	1,962,837	86,033
15 Less: Accumulated depreciation.....	8,396,854	1,676,529	1,115,053	2,134,395	1,086,983	802,000	916,440	665,454	39,050
16 Depletable assets.....	42,748	3,532	1,276	2,797	3,045	13,063	5,571	13,464	32
17 Less: Accumulated depletion.....	6,328	599	306	768	1,050	2,363	703	539	23
18 Land.....	1,635,079	568,210	135,333	142,213	154,213	209,337	251,083	174,610	31,047
19 Intangible assets (amortizable).....	190,471	13,626	22,824	37,596	16,197	60,955	26,982	12,291	233
20 Less: Accumulated amortization.....	84,954	4,196	9,688	17,667	5,600	31,713	10,969	5,121	105
21 Other assets.....	1,372,985	130,126	191,602	391,747	101,728	303,689	118,323	135,770	13,598
22 Total liabilities.....	29,336,715	4,810,194	2,548,468	9,313,367	3,230,296	3,386,189	2,124,033	3,924,168	336,280
23 Accounts payable.....	2,997,481	197,180	244,098	1,334,322	259,752	343,928	96,839	521,362	65,376
24 Mortgages, notes, and bonds payable in less than one year.....	3,243,802	376,556	154,281	975,087	778,267	510,999	161,305	287,307	47,948
25 Other current liabilities.....	2,025,677	184,406	163,297	782,125	136,882	293,863	113,167	351,937	12,827
26 Loans from stockholders.....	804,404	160,322	76,612	181,815	180,935	30,792	90,449	83,479	6,857
27 Mortgages, notes, and bonds payable in one year or more.....	7,272,790	2,187,758	460,912	1,568,167	757,684	897,690	580,369	820,210	47,062
28 Other liabilities.....	1,485,263	119,740	105,652	730,173	101,962	165,843	70,208	191,685	10,280
29 Capital stock.....	3,436,960	624,025	444,488	934,450	320,125	286,455	399,502	427,915	112,223
30 Paid-in or capital surplus.....	1,683,410	321,307	73,282	608,406	98,061	210,802	141,257	230,295	20,098
31 Retained earnings, appropriated.....	231,773	33,182	10,712	79,201	17,091	70,019	20,092	54,476	845
32 Retained earnings, unappropriated.....	6,582,711	707,898	857,454	2,229,118	610,355	664,171	500,043	1,013,672	17,877
33 Less: Cost of treasury stock.....	427,556	102,180	42,320	109,497	30,818	35,373	49,198	58,170	5,113
34 Total receipts.....	38,326,268	3,593,381	4,671,144	14,269,222	3,696,162	2,762,301	2,310,967	7,023,091	388,226
35 Business receipts.....	36,551,046	3,290,957	4,595,157	13,743,789	3,514,228	2,526,385	2,113,488	6,767,042	370,219
36 Interest on Government obligations:									
37 United States.....	17,319	1,340	799	7,862	566	1,858	1,548	3,346	8
38 State and local.....	9,465	355	229	5,134	403	411	423	2,510	-
39 Other interest.....	134,676	20,466	8,317	52,021	7,754	18,928	9,794	17,396	1,365
40 Rents.....	492,373	122,206	9,014	141,262	68,437	67,175	43,526	40,753	2,300
41 Royalties.....	51,838	8,196	2,606	5,510	1	20,357	4,258	10,910	-
42 Net short-term capital gain reduced by net long-term capital loss.....	8,870	3,658	407	2,896	586	223	306	794	232
43 Net long-term capital gain reduced by net short-term capital loss.....	164,231	38,037	6,106	39,889	11,634	14,817	27,115	26,633	3,249
44 Net gain, noncapital assets.....	90,101	10,574	2,208	28,024	32,405	4,296	8,292	4,302	278
45 Dividends, domestic corporations.....	60,161	6,151	4,079	31,712	2,293	6,958	2,517	6,451	738
46 Dividends, foreign corporations.....	29,258	2,517	536	11,419	-	12,786	162	1,838	-
47 Other receipts.....	716,930	88,924	41,686	199,704	57,855	88,107	99,538	141,116	9,837
48 Total deductions.....	35,536,179	3,275,986	4,388,900	13,301,524	3,478,085	2,547,755	2,059,166	6,484,763	363,766
49 Cost of sales and operations.....	21,272,830	1,528,278	2,606,904	9,038,002	1,829,780	1,311,655	1,076,745	3,881,466	232,434
50 Compensation of officers.....	2,128,854	83,872	323,357	758,096	207,462	78,070	87,306	590,691	15,173
51 Repairs.....	387,957	97,384	59,250	74,811	54,957	20,513	38,921	42,121	1,033
52 Bad debts.....	102,850	10,851	13,453	35,357	11,386	5,036	3,253	23,034	1,464
53 Rent paid on business property.....	1,243,574	212,853	162,193	270,843	173,675	65,426	131,557	227,027	5,304
54 Taxes paid.....	1,141,164	200,080	150,262	312,885	113,110	55,206	102,543	207,078	9,329
55 Interest paid.....	604,731	160,237	36,383	138,316	90,257	63,236	44,754	71,548	3,133
56 Contributions or gifts.....	28,462	3,120	3,065	11,019	1,541	2,715	3,421	3,581	125
57 Amortization.....	24,252	1,076	1,279	3,087	13,131	2,153	448	3,078	29
58 Depreciation.....	2,242,910	261,412	200,094	559,380	534,395	402,611	127,633	157,385	5,918
59 Depletion.....	3,078	1,002	362	780	17	183	151	583	-
60 Advertising.....	606,854	75,291	65,775	241,705	25,651	90,433	46,422	61,577	2,345
61 Pension, profit sharing, stock bonus, annuity plans.....	255,530	7,251	21,291	127,546	9,634	13,220	8,941	67,647	765
62 Other employee benefit plans.....	106,811	11,188	12,976	41,998	7,666	3,868	4,582	24,533	5,651
63 Net loss, noncapital assets.....	11,821	405	1,510	4,957	2,745	50	1,097	1,057	16
64 Other deductions.....	5,374,501	621,686	730,746	1,682,262	402,678	433,380	381,392	1,122,357	81,047
65 Total receipts less total deductions.....	2,790,089	317,395	282,244	967,698	218,077	214,546	251,801	538,328	24,460
66 Constructive taxable income from related foreign corporations..	16,483	1,398	278	6,693	-	7,072	70	972	-
67 Net income (65 plus 64 minus 36).....	2,797,107	318,438	282,293	969,257	217,674	221,207	251,448	536,790	24,460
68 Statutory special deductions, total.....	250,505	47,844	18,595	76,735	20,313	18,780	28,708	39,530	7,979
69 Net operating loss carryover.....	198,390	42,603	15,145	49,366	18,402	12,127	26,885	33,862	7,355
70 Western Hemisphere Trade Corporation deduction.....	1,117	25	-	34	-	830	-	228	-
71 Income subject to tax.....	2,240,314	204,963	221,612	823,060	169,341	194,684	208,858	417,796	11,444
72 Income tax, total.....	863,354	79,260	80,161	326,790	56,306	83,694	85,426	151,717	3,064
73 Surcharge.....	6,282	833	542	1,972	242	550	1,021	1,122	17
74 Investment credit.....	60,405	5,906	7,520	23,574	6,701	5,009	3,636	8,059	125
75 Net income after tax (65 minus 70 plus 72).....	1,994,158	245,084	209,652	666,041	168,069	142,522	169,658	393,132	21,521
Distributions to stockholders:									
76 Cash and property except own stock.....	472,375	93,845	43,745	164,306	28,908	35,544	34,021	72,006	2,939
77 Corporation's own stock.....	52,938	4,066	27	22,635	2,298	14,146	6,250	3,516	-

<sup>1</sup>Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>ALL INDUSTRIES</b>														
Number of returns.....	1,534,360	46,303	599,974	260,181	302,373	151,626	81,440	65,999	11,329	8,155	3,159	1,664	1,199	958
(Thousand dollars)														
Total assets.....	2,010,443,291	-	11,841,941	18,814,824	48,226,108	53,214,106	56,359,046	135,537,506	80,260,911	125,997,201	109,598,080	115,829,582	184,450,266	1,070,313,720
Notes and accounts receivable, net.....	449,221,550	-	2,271,800	3,858,625	10,909,963	13,385,329	14,097,653	35,151,718	23,662,319	34,108,122	25,662,886	22,776,422	35,992,942	227,343,771
Inventories.....	151,580,694	-	1,615,505	3,082,696	8,033,815	9,246,540	9,611,184	20,125,084	7,607,752	8,866,848	7,088,964	7,981,664	12,625,847	55,694,795
Cash, Government obligations, and other current assets.....	357,789,620	-	2,110,551	2,895,137	7,056,444	6,942,650	7,152,967	22,799,254	18,786,126	29,949,225	23,558,638	22,498,616	34,400,689	179,639,323
Other investments and loans <sup>1</sup> .....	541,537,018	-	721,003	1,104,011	3,039,741	3,442,189	4,172,956	15,269,360	14,098,332	31,591,893	35,242,308	41,461,567	62,738,242	328,655,416
Depreciable assets.....	680,143,981	-	7,295,377	10,333,728	24,351,270	25,421,543	27,253,397	53,587,280	19,851,080	26,606,750	22,425,023	26,643,531	51,093,436	385,281,566
Less: Accumulated depreciation.....	263,617,458	-	3,781,825	4,896,053	10,967,438	11,153,631	11,771,658	22,303,814	7,977,586	10,671,080	8,841,474	10,258,296	19,394,470	141,600,133
Other capital assets less reserves <sup>2</sup> .....	50,919,589	-	824,812	1,619,617	4,097,483	4,368,239	4,248,728	7,418,880	2,656,758	2,954,949	2,245,681	2,198,990	3,192,081	15,093,371
Accounts and notes payable <sup>3</sup> .....	215,343,664	-	3,465,988	4,944,658	12,399,464	14,524,507	16,041,628	31,995,452	12,483,698	14,327,700	11,469,653	9,394,516	15,816,823	68,479,577
Other current liabilities.....	679,617,914	-	783,022	1,048,289	2,612,243	3,103,379	3,711,372	23,579,357	32,497,320	62,760,936	54,572,112	55,633,468	78,635,431	360,680,985
Mortgages, notes, and bonds payable in one year or more.....	252,423,388	-	1,784,206	3,257,422	8,597,994	10,182,107	11,311,859	23,359,783	8,971,468	12,466,229	9,746,547	12,313,126	20,613,706	129,818,941
Net worth.....	613,044,846	-	3,582,522	7,597,674	20,574,210	21,425,962	21,480,893	48,252,906	22,080,334	30,058,807	27,310,871	30,336,984	54,376,144	325,967,539
Cost of property used for investment credit.....	50,294,996	288,623	438,092	635,817	1,553,221	1,517,336	1,728,181	3,404,514	1,319,320	1,896,904	1,621,448	2,104,266	3,839,071	29,948,203
Total receipts.....	1,374,598,532	11,917,555	35,223,406	39,841,455	93,142,329	98,332,673	100,742,008	184,887,235	60,533,397	73,106,580	58,438,470	58,487,436	98,575,466	461,370,522
Business receipts.....	1,284,999,547	10,996,760	34,108,686	38,688,145	90,268,266	95,286,625	97,628,617	177,907,854	56,441,246	66,905,379	53,012,360	53,005,994	90,091,396	420,658,219
Cost of sales and operations.....	908,598,347	8,120,385	21,817,122	26,110,453	64,980,838	72,202,910	75,464,670	137,618,579	42,857,209	49,075,787	38,291,248	36,804,909	62,048,051	273,206,186
Taxes paid.....	37,066,090	325,234	928,269	961,530	2,021,537	1,893,012	1,957,537	3,569,057	1,204,058	1,680,880	1,593,338	1,562,177	2,538,571	16,830,890
Interest paid.....	35,370,294	351,670	213,530	329,340	842,179	1,043,653	1,152,419	2,643,514	1,588,297	2,759,146	2,385,482	2,503,889	3,613,525	15,943,650
Depreciation.....	40,819,886	307,970	733,515	866,996	1,901,051	1,876,165	1,963,340	3,762,736	1,393,844	1,871,063	1,376,825	1,680,239	2,998,366	20,087,776
Employee benefit plans.....	13,701,940	124,382	112,501	134,366	374,899	453,576	498,469	1,123,465	434,828	634,753	503,421	626,457	1,138,366	7,542,457
Net income (less deficit).....	78,181,729	257,447	189,167	892,613	2,567,827	2,721,863	2,749,484	6,756,748	2,880,545	3,780,127	3,462,220	3,761,705	6,784,078	41,377,905
Net income.....	86,653,746	714,435	1,185,019	1,518,964	3,574,402	3,533,467	3,572,986	8,161,771	3,351,557	4,282,346	3,738,492	4,106,353	7,072,640	41,841,314
Deficit.....	8,472,017	456,988	995,852	626,351	1,006,575	811,604	823,502	1,405,023	471,012	502,219	276,272	344,648	288,562	36,469
Income tax, total.....	33,301,013	228,027	138,835	252,730	736,991	923,572	1,163,657	3,231,542	1,383,838	1,791,945	1,516,232	1,643,354	2,848,459	17,441,831
Surcharge.....	127,685	601	43	88	3,216	7,360	11,635	31,101	10,023	11,540	9,876	7,153	12,267	22,782
Foreign tax credit.....	3,160,294	4,757	458	385	694	1,133	5,691	21,593	14,453	39,137	64,110	104,757	198,404	2,704,722
Investment credit.....	2,075,041	8,237	7,595	17,672	48,418	56,814	66,468	141,683	58,668	83,541	70,174	90,736	169,664	1,255,371
Distributions to stockholders except in own stock.....	28,239,017	433,095	318,939	244,300	567,439	526,457	505,787	1,052,983	536,810	869,393	959,577	1,189,106	2,642,064	18,393,067
<b>AGRICULTURE, FORESTRY, AND FISHERIES</b>														
Number of returns.....	32,448	1,068	9,786	6,794	7,721	3,903	1,874	1,198	65	29	6	3	-	1
(Thousand dollars)														
Total assets.....	8,410,805	-	218,145	505,801	1,227,260	1,371,540	1,315,604	2,115,461	427,077	406,466	194,322	230,421	-	398,708
Notes and accounts receivable, net.....	967,418	-	23,203	61,692	94,867	138,820	157,704	266,437	61,905	63,366	27,949	40,708	-	30,767
Inventories.....	877,728	-	16,908	35,626	91,583	142,280	132,256	256,448	76,708	53,341	22,367	11,653	-	38,558
Cash, Government obligations, and other current assets.....	753,220	-	30,363	56,763	140,113	120,365	83,823	191,863	45,510	40,594	6,885	22,248	-	14,693
Other investments and loans <sup>1</sup> .....	868,641	-	12,241	31,980	87,245	89,907	76,696	253,505	66,229	63,298	39,634	46,961	-	100,945
Depreciable assets.....	5,039,073	-	202,289	428,380	832,293	816,014	772,999	1,021,918	183,070	169,685	86,128	113,319	-	412,978
Less: Accumulated depreciation.....	2,378,884	-	110,885	223,990	377,467	381,107	347,029	446,224	89,121	81,255	41,174	53,723	-	226,909
Other capital assets less reserves <sup>2</sup> .....	1,990,956	-	29,879	95,470	303,008	414,090	402,285	503,147	75,926	70,340	49,362	47,449	-	-
Accounts and notes payable <sup>3</sup> .....	2,108,230	-	61,560	129,207	257,903	369,956	328,347	580,226	123,998	118,158	86,108	40,550	-	12,817
Other current liabilities.....	239,913	-	7,149	8,686	24,043	26,186	21,597	65,641	15,959	25,468	5,727	7,000	-	32,457
Mortgages, notes, and bonds payable in one year or more.....	1,797,190	-	33,838	109,372	264,893	299,459	350,297	521,560	76,742	70,458	25,938	44,633	-	-
Net worth.....	3,628,175	-	73,429	208,862	563,452	543,086	559,105	791,268	189,785	167,036	74,741	125,438	-	331,973
Cost of property used for investment credit.....	304,828	7,192	11,459	36,152	59,901	47,175	47,365	56,878	13,589	10,006	3,168	9,630	-	2,313
Total receipts.....	9,296,370	46,682	434,525	842,974	1,440,643	1,739,163	1,210,495	1,952,822	478,267	318,144	112,189	148,761	-	571,705
Business receipts.....	8,855,311	41,125	418,149	808,580	1,381,795	1,686,117	1,150,949	1,817,994	455,337	300,308	98,694	134,683	-	561,580
Cost of sales and operations.....	6,524,095	24,587	268,386	573,640	1,002,050	1,380,806	796,601	1,448,110	373,510	225,599	78,458	94,250	-	258,098
Taxes paid.....	200,930	1,516	11,729	18,865	31,645	32,927	27,551	41,818	10,083	6,000	4,268	4,398	-	10,130
Interest paid.....	186,887	2,358	5,217	11,141	24,651	30,661	33,050	51,597	9,306	8,024	5,619	5,258	-	5
Depreciation.....	374,213	3,235	19,859	39,326	69,132	63,119	55,937	68,778	15,214	11,602	6,523	7,519	-	13,969
Employee benefit plans.....	25,905	(*)	1,175	535	1,447	2,264	2,987	5,153	2,101	1,876	213	1,363	-	6,738
Net income (less deficit).....	182,972	-1,905	2,790	6,017	25,152	5,600	21,391	26,416	16,300	14,778	4,288	10,941	-	51,204
Net income.....	427,623	4,080	22,731	39,419	72,515	54,074	53,149	74,539	20,715	19,192	5,064	10,941	-	51,204
Deficit.....	244,651	5,985	19,941	33,402	47,363	48,474	31,758	48,123	4,415	4,414	776	-	-	-
Income tax, total.....	98,934	257	2,043	4,795	9,510	9,321	12,853	21,731	6,698	6,302	1,335	4,680	-	19,409
Surcharge.....	895	(*)	42	42	33	163	115	250	64	28	-	200	-	-
Foreign tax credit.....	12,838	-	-	-	-	-	-	9	(*)	60	2	181	-	12,586
Investment credit.....	9,213	(*)	258	762	1,467	977	1,476	2,368	578	274	119	631	-	154
Distributions to stockholders except in own stock.....	85,543	(*)	4,185	5,642	14,534	17,334	10,534	13,322	3,564	2,808	1,213	912	-	9,420

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL MINING														
Number of returns.....	14,441	682	5,206	2,026	2,565	1,578	1,044	979	155	103	49	25	17	12
(Thousand dollars)														
Total assets.....	18,175,719	-	102,901	141,319	415,469	538,527	703,796	2,005,943	1,121,078	1,584,836	1,717,544	1,725,068	2,444,571	5,674,667
Notes and accounts receivable, net.....	2,546,774	-	22,942	29,101	78,007	78,790	131,387	373,975	121,720	195,685	206,982	222,410	286,276	799,499
Inventories.....	984,184	-	2,771	6,077	14,648	18,635	19,707	80,037	83,293	73,223	74,112	124,642	162,093	324,946
Cash, Government obligations, and other current assets..	2,190,153	-	19,158	20,166	45,962	74,925	108,157	279,115	155,860	197,573	242,811	175,808	285,676	584,942
Other investments and loans <sup>1</sup> .....	2,665,895	-	7,302	5,618	34,521	44,599	84,689	195,015	174,145	160,384	249,378	212,867	416,036	1,081,341
Depreciable assets.....	13,099,845	-	93,433	124,150	374,184	459,227	538,629	1,556,092	675,248	1,175,870	956,543	1,186,928	1,644,569	4,314,972
Less: Accumulated depreciation.....	6,313,427	-	56,821	73,209	206,802	262,942	311,758	871,158	362,460	605,719	438,239	452,567	620,567	2,051,165
Other capital assets less reserves <sup>2</sup> .....	2,471,644	-	10,236	16,444	62,305	93,876	110,743	324,879	221,088	331,401	378,151	218,272	214,316	489,933
Accounts and notes payable <sup>3</sup> .....	2,376,139	-	50,825	36,948	105,490	111,303	174,173	383,640	163,777	223,098	215,236	272,180	256,139	383,330
Other current liabilities.....	1,221,395	-	8,301	5,972	19,698	22,616	46,283	80,489	40,295	60,285	42,972	57,255	80,759	756,470
Mortgages, notes, and bonds payable in one year or more.	2,768,164	-	13,866	17,456	68,275	87,325	80,106	315,647	205,030	256,257	344,958	253,429	438,254	687,561
Net worth.....	10,602,171	-	6,132	59,099	178,349	285,134	351,531	1,090,615	602,867	954,125	1,015,889	996,779	1,480,807	3,580,844
Cost of property used for investment credit.....	851,152	57,753	4,654	14,012	33,795	35,831	46,109	128,363	48,871	88,568	52,565	87,508	85,899	167,224
Total receipts.....	13,679,722	100,022	231,777	226,289	546,429	496,280	721,433	1,695,143	662,558	979,052	1,055,150	896,930	1,486,248	4,582,411
Business receipts.....	12,754,444	86,165	224,449	212,192	527,341	465,289	680,195	1,598,922	562,084	907,641	976,039	805,603	1,407,994	4,300,530
Cost of sales and operations.....	7,409,515	46,226	161,524	144,335	354,189	294,347	477,160	1,051,157	356,488	572,437	694,882	458,027	804,191	1,994,552
Taxes paid.....	347,512	1,196	6,494	5,084	14,437	16,229	20,888	47,047	16,829	31,650	28,939	22,782	41,381	94,556
Interest paid.....	210,491	950	1,471	2,589	6,551	9,832	11,175	32,185	17,253	21,222	21,185	18,983	28,372	38,723
Depreciation.....	873,607	12,683	10,269	11,606	35,400	39,189	44,465	117,534	53,091	77,249	66,624	80,304	101,107	224,086
Employee benefit plans.....	149,920	699	(*)	(*)	795	2,635	7,535	20,735	7,891	16,653	12,113	8,986	18,103	53,391
Net income (less deficit).....	1,464,256	-109,934	-12,607	-8,145	2,193	6,981	15,136	71,450	-8,590	3,250	35,333	75,247	148,509	1,245,433
Net income.....	1,966,189	9,978	12,183	8,494	24,104	35,249	34,269	112,063	59,502	66,819	74,349	122,520	161,226	1,245,433
Deficit.....	501,933	119,912	24,790	16,639	21,911	28,268	19,133	40,613	68,092	63,569	39,016	47,273	12,717	-
Income tax, total.....	737,963	763	1,530	2,064	3,005	5,281	11,507	34,894	17,221	25,595	24,445	42,817	50,532	518,309
Surcharge.....	891	(4)	(4)	(4)	(4)	(4)	184	266	92	65	68	101	115	-
Foreign tax credit.....	537,220	2	-	-	-	-	-	112	402	1,251	3,356	22,045	29,081	480,971
Investment credit.....	34,044	(*)	253	301	742	1,228	2,179	4,105	2,040	2,354	3,384	5,313	2,951	9,119
Distributions to stockholders except in own stock.....	1,039,329	(*)	1,611	6,594	8,226	7,036	5,584	21,569	16,626	30,158	31,726	31,839	105,468	771,766
MINING: METAL MINING														
Number of returns.....	1,393	246	464	(*)	261	164	(*)	62	25	13	5	6	8	4
(Thousand dollars)														
Total assets.....	4,712,426	-	4,018	(*)	45,153	60,657	(*)	126,519	169,018	202,886	190,042	424,264	1,250,314	2,201,546
Notes and accounts receivable, net.....	440,441	-	50	(*)	(*)	(*)	(*)	10,565	29,721	11,600	46,707	125,139	198,856	198,856
Inventories.....	376,033	-	(*)	(*)	(*)	81	-	5,574	(*)	20,725	30,254	55,658	85,495	170,625
Cash, Government obligations, and other current assets..	591,812	-	286	(*)	1,809	672	(*)	8,018	16,729	25,045	40,164	44,758	188,576	265,484
Other investments and loans <sup>1</sup> .....	997,460	-	19	(*)	4,254	(*)	(*)	27,866	(*)	25,185	38,268	28,796	222,815	608,041
Depreciable assets.....	2,869,446	-	(*)	(*)	23,422	(*)	(*)	102,938	161,610	91,579	316,950	789,593	1,329,188	1,329,188
Less: Accumulated depreciation.....	1,259,904	-	(*)	(*)	8,487	(*)	(*)	27,093	78,384	109,591	32,792	116,748	250,301	631,850
Other capital assets less reserves <sup>2</sup> .....	481,564	-	(*)	(*)	(*)	(*)	(*)	47,723	(*)	33,274	7,377	31,070	63,099	167,593
Accounts and notes payable <sup>3</sup> .....	364,550	-	(*)	(*)	4,431	(*)	(*)	18,244	26,572	19,619	15,018	62,829	54,831	154,226
Other current liabilities.....	169,969	-	9	(*)	(*)	(*)	(*)	5,780	10,235	9,922	7,999	24,995	25,773	83,933
Mortgages, notes, and bonds payable in one year or more.	634,817	-	2,074	(*)	(*)	(*)	(*)	(*)	(*)	9,374	49,674	63,284	312,213	182,805
Net worth.....	3,240,943	-	-439	(*)	30,075	48,970	(*)	85,523	107,203	141,036	104,354	207,856	767,556	1,711,911
Cost of property used for investment credit.....	148,605	33	42	-	302	328	-	501	2,739	4,557	1,759	28,774	25,073	84,497
Total receipts.....	2,296,405	(*)	(*)	(*)	(*)	(*)	(*)	25,661	52,703	112,591	96,764	198,222	573,941	1,196,786
Business receipts.....	2,034,297	45	97	(*)	(*)	(*)	(*)	17,801	106,607	106,607	91,636	190,508	538,912	1,006,285
Cost of sales and operations.....	1,264,043	30	8	(*)	(*)	(*)	(*)	9,826	(*)	65,586	66,646	115,944	303,498	648,330
Taxes paid.....	80,049	(*)	84	(*)	1,782	(*)	(*)	816	3,144	4,378	2,829	7,434	17,685	41,723
Interest paid.....	36,043	3	(*)	(*)	(*)	(*)	(*)	1,297	(*)	1,944	648	3,866	17,168	8,993
Depreciation.....	165,307	3	(*)	(*)	(*)	(*)	(*)	1,515	5,671	9,465	9,849	24,611	43,657	67,167
Employee benefit plans.....	21,838	-	-	(*)	(*)	(*)	(*)	(*)	(*)	1,812	901	2,516	5,083	8,437
Net income (less deficit).....	206,310	(*)	-1,135	(*)	-2,504	(*)	(*)	768	-34,315	-34,616	-19,398	-25,585	78,046	249,977
Net income.....	390,796	42	1	(*)	(*)	(*)	(*)	5,850	(*)	7,811	8,433	16,749	90,763	249,977
Deficit.....	184,486	(*)	1,136	(*)	3,391	(*)	(*)	5,082	(*)	42,427	27,831	42,334	12,717	-
Income tax, total.....	118,870	6	-	(*)	(*)	(*)	(*)	(*)	(*)	3,256	2,916	6,092	29,547	73,123
Surcharge.....	(*)	(*)	-	(*)	(*)	(*)	(*)	-	-	-	-	-	-	-
Foreign tax credit.....	79,699	-	-	-	-	-	-	-	(*)	375	1,092	-	25,944	52,282
Investment credit.....	6,452	4	-	-	(*)	(*)	(*)	(*)	(*)	122	39	1,538	299	4,401
Distributions to stockholders except in own stock.....	183,453	-	-	-	-	-	-	(*)	(*)	2,194	4,411	8,304	68,029	93,884

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MINING: COAL MINING														
Number of returns.....	2,304	(*)	1,042	383	267	(*)	169	147	18	18	10	2	2	3
(Thousand dollars)														
Total assets.....	2,669,445	-	19,017	25,853	42,377	(*)	112,151	287,760	127,847	305,447	367,156	147,232	245,914	952,709
Notes and accounts receivable, net.....	428,059	-	5,332	(*)	10,635	(*)	22,902	50,137	13,780	48,348	45,699	23,341	40,286	153,396
Inventories.....	110,672	-	294	(*)	(*)	(*)	(*)	6,523	35,911	9,057	9,645	6,201	6,677	33,491
Cash, Government obligations, and other current assets..	288,316	-	2,917	(*)	5,602	(*)	20,661	45,921	8,143	40,864	66,887	8,382	19,638	58,477
Other investments and loans <sup>1</sup> .....	287,993	-	214	636	2,546	(*)	(*)	17,223	2,254	11,221	46,083	31,987	21,412	149,651
Depreciable assets.....	2,319,061	-	20,351	(*)	47,625	(*)	102,839	275,633	81,477	291,388	283,149	103,133	215,990	832,138
Less: Accumulated depreciation.....	1,065,581	-	12,382	(*)	28,661	(*)	55,407	140,718	26,233	140,982	131,927	41,265	107,645	342,810
Other capital assets less reserves <sup>2</sup> .....	212,410	-	(*)	2,332	(*)	(*)	7,370	18,420	5,693	36,880	41,460	13,028	32,877	45,839
Accounts and notes payable <sup>3</sup> .....	474,402	-	18,297	(*)	17,716	(*)	43,755	67,515	11,639	28,113	39,533	23,292	37,418	160,323
Other current liabilities.....	108,686	-	1,508	(*)	1,465	(*)	6,805	11,801	4,386	20,937	12,883	2,071	7,712	35,766
Mortgages, notes, and bonds payable in one year or more.	577,751	-	(*)	(*)	(*)	(*)	(*)	54,361	(*)	56,000	60,532	4,978	45,057	266,361
Net worth.....	1,352,710	-	-8,582	12,965	5,451	(*)	49,549	147,328	48,168	180,205	246,440	114,494	142,493	413,704
Cost of property used for investment credit.....	203,385	-	1,619	719	3,511	(*)	12,291	28,502	18,445	23,611	21,728	6,614	23,819	56,390
Total receipts.....	2,962,699	(*)	113,969	85,735	113,380	(*)	183,082	393,333	89,991	276,035	277,583	117,911	251,203	976,287
Business receipts.....	2,872,587	(*)	111,682	81,926	112,504	(*)	176,522	382,282	88,263	266,880	262,711	108,838	246,178	951,829
Cost of sales and operations.....	2,167,123	(*)	96,663	74,349	86,290	(*)	125,423	292,739	73,262	186,329	206,138	80,886	170,006	723,462
Taxes paid.....	74,907	(*)	2,732	1,709	2,094	(*)	4,560	11,514	2,718	9,742	6,783	2,342	6,451	22,463
Interest paid.....	37,775	(*)	356	(*)	1,033	(*)	1,782	4,672	(*)	3,576	3,971	414	1,471	17,972
Depreciation.....	169,495	(*)	3,161	(*)	4,386	(*)	10,349	24,003	7,669	20,265	17,669	7,344	13,769	53,993
Employee benefit plans.....	70,386	(*)	-	-	(*)	(*)	3,885	8,566	1,624	10,768	6,842	1,700	3,563	33,382
Net income (less deficit).....	65,687	(*)	-5,983	-2,977	-1,706	(*)	9,322	4,286	-5,025	10,689	10,282	11,263	1,921	26,550
Net income.....	109,939	(*)	2,564	(*)	2,458	(*)	9,322	4,286	-5,025	10,689	10,282	11,263	1,921	26,550
Deficit.....	44,252	(*)	6,547	(*)	(*)	(*)	9,942	10,652	(*)	18,329	14,765	11,263	1,921	26,550
Income tax, total.....	37,116	(*)	(*)	(*)	403	(*)	(*)	6,366	6,367	7,640	4,483	-	-	-
Surcharge.....	180	-	(*)	-	(*)	(*)	3,636	3,584	(*)	8,030	3,978	4,317	248	11,301
Foreign tax credit.....	480	-	(*)	-	(*)	-	115	12	(*)	21	17	-	12	-
Investment credit.....	6,312	-	-	(*)	-	(*)	-	-	-	-	-	(*)	480	-
Distributions to stockholders except in own stock.....	55,701	(*)	-	(*)	38	(*)	513	995	(*)	594	886	236	136	2,678
					21	(*)	2,147	2,367	1,930	9,465	9,612	3,207	4,453	18,168
MINING: CRUDE PETROLEUM AND NATURAL GAS														
Number of returns.....	7,285	237	3,041	1,091	1,196	624	515	410	70	54	26	12	6	3
(Thousand dollars)														
Total assets.....	7,471,087	-	62,445	75,368	181,785	217,610	357,469	868,836	520,774	829,590	895,311	832,985	800,571	1,828,343
Notes and accounts receivable, net.....	1,166,428	-	13,496	15,214	41,344	40,291	58,898	175,658	53,588	84,191	113,915	103,034	84,937	381,862
Inventories.....	251,676	-	1,087	4,125	4,485	2,463	3,977	14,341	20,416	21,076	22,442	42,802	50,842	63,620
Cash, Government obligations, and other current assets..	883,587	-	14,454	12,354	22,208	36,364	52,113	132,894	96,588	100,287	101,139	70,196	67,376	177,614
Other investments and loans <sup>1</sup> .....	1,076,499	-	6,813	3,797	21,075	25,054	50,849	92,162	99,273	113,597	139,890	100,690	169,247	254,052
Depreciable assets.....	5,062,773	-	45,497	61,011	152,010	170,856	239,504	565,894	237,431	498,135	374,019	555,720	490,181	1,672,515
Less: Accumulated depreciation.....	2,554,344	-	25,347	38,683	87,523	106,178	130,270	317,835	106,524	237,231	160,669	209,034	184,185	950,865
Other capital assets less reserves <sup>2</sup> .....	1,422,631	-	4,645	10,254	24,351	39,655	73,862	180,431	110,072	224,432	268,561	155,841	109,905	220,622
Accounts and notes payable <sup>3</sup> .....	1,156,645	-	24,398	20,269	58,946	47,588	96,635	177,044	92,093	147,024	136,303	161,220	153,066	42,059
Other current liabilities.....	810,910	-	5,408	4,147	8,853	9,459	27,055	31,543	11,216	22,373	15,564	24,593	37,318	613,381
Mortgages, notes, and bonds payable in one year or more.	1,064,462	-	2,786	9,146	25,102	29,730	58,432	173,450	98,683	142,742	209,868	141,739	58,899	113,885
Net worth.....	3,919,600	-	16,628	34,276	67,728	121,302	146,143	404,504	254,937	476,524	466,944	444,958	477,430	1,008,226
Cost of property used for investment credit.....	306,644	52,192	2,655	7,834	10,702	11,783	13,450	51,763	13,803	45,390	19,665	38,016	27,883	11,508
Total receipts.....	5,597,873	62,402	88,216	103,319	251,019	199,768	276,116	556,887	307,851	405,569	495,773	332,543	511,006	2,007,404
Business receipts.....	5,160,752	49,082	83,797	94,176	241,029	179,092	245,939	504,820	224,113	356,610	444,396	312,127	475,413	1,950,158
Cost of sales and operations.....	2,392,465	27,367	50,388	56,713	166,360	118,346	179,255	291,694	125,580	211,060	320,557	141,175	252,677	451,293
Taxes paid.....	104,513	170	2,698	2,016	4,977	6,417	7,135	16,294	4,611	11,334	10,140	6,236	12,944	19,541
Interest paid.....	98,104	874	799	1,405	2,761	3,475	7,382	17,570	11,605	12,662	14,962	11,599	8,679	4,371
Depreciation.....	316,513	8,345	4,373	6,085	15,257	14,222	18,278	40,133	20,408	33,619	25,245	37,002	30,595	62,951
Employee benefit plans.....	30,252	(*)	-	87	(*)	(*)	(*)	4,492	1,306	2,304	1,981	1,833	7,330	7,826
Net income (less deficit).....	969,835	-113,352	-6,553	-1,292	-557	8,462	-2,828	26,140	19,646	16,363	22,184	27,387	60,345	913,890
Net income.....	1,195,905	(*)	7,049	9,398	9,398	15,232	12,471	48,018	33,927	28,886	28,964	60,345	913,890	913,890
Deficit.....	226,070	(*)	13,602	6,201	9,955	6,770	15,299	21,878	14,281	12,784	6,702	1,577	-	-
Income tax, total.....	504,974	(*)	1,104	957	1,357	1,405	3,649	12,932	7,299	9,547	8,841	13,109	16,631	427,940
Surcharge.....	234	(*)	(*)	(*)	(*)	(*)	(*)	99	20	5	7	-	103	-
Foreign tax credit.....	435,965	(*)	-	-	-	-	-	112	194	875	716	5,344	3,137	425,587
Investment credit.....	11,873	(*)	211	174	297	273	866	1,195	1,074	1,040	1,812	2,277	1,996	657
Distributions to stockholders except in own stock.....	726,752	(*)	1,068	2,616	3,710	5,141	1,711	6,523	5,658	13,909	10,407	11,440	27,411	636,354

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING														
Number of returns.....	3,459	(*)	659	466	841	667	311	360	42	18	8	5	1	2
(Thousand dollars)														
Total assets.....	3,322,761	-	17,421	33,106	146,154	224,278	203,159	722,828	303,439	246,913	265,035	320,587	147,772	692,069
Notes and accounts receivable, net.....	511,846	-	4,064	(*)	21,431	30,872	49,489	137,615	44,492	33,425	35,768	49,328	35,914	65,385
Inventories.....	245,803	-	(*)	(*)	9,318	15,789	13,739	53,599	19,971	22,365	11,771	19,981	19,079	57,210
Cash, Government obligations, and other current assets..	426,438	-	1,501	1,743	16,343	33,092	35,154	92,282	34,400	31,377	34,621	52,472	10,086	83,367
Other investments and loans <sup>1</sup> .....	303,943	-	(*)	(*)	6,646	10,658	18,517	57,764	50,015	10,381	25,137	51,394	2,562	69,597
Depreciable assets.....	2,848,565	-	26,716	33,751	151,127	242,393	196,286	671,296	253,402	224,737	207,796	211,125	148,805	481,131
Less: Accumulated depreciation.....	1,433,598	-	18,716	14,662	82,131	134,795	126,101	385,512	151,319	117,915	112,851	85,520	78,436	125,640
Other capital assets less reserves <sup>2</sup> .....	355,039	-	(*)	(*)	17,881	18,493	11,165	78,305	43,190	36,815	60,753	18,333	8,435	55,879
Accounts and notes payable <sup>3</sup> .....	380,542	-	7,731	(*)	24,397	37,310	33,685	120,837	33,473	28,342	24,382	24,839	10,824	26,722
Other current liabilities.....	131,830	-	1,376	(*)	8,516	10,791	12,423	31,365	14,458	7,053	6,526	5,596	9,956	23,390
Mortgages, notes, and bonds payable in one year or more.	491,134	-	6,342	(*)	24,926	46,309	17,467	86,989	38,351	48,141	24,884	43,428	22,085	124,510
Net worth.....	2,088,918	-	-1,475	5,190	75,095	114,367	125,609	453,260	192,559	156,360	198,151	229,471	93,328	447,003
Cost of property used for investment credit.....	192,518	(*)	338	5,459	19,280	17,584	20,368	47,597	13,884	15,010	9,413	14,104	9,124	14,829
Total receipts.....	2,822,745	(*)	29,332	36,855	150,737	224,019	262,235	719,262	212,013	184,857	185,030	248,254	150,098	401,934
Business receipts.....	2,686,808	(*)	28,873	36,090	142,776	214,911	257,734	694,019	205,776	177,544	177,296	194,130	147,491	392,258
Cost of sales and operations.....	1,585,884	(*)	14,465	13,273	80,975	128,203	172,482	456,898	129,166	109,462	101,541	120,022	78,010	171,467
Taxes paid.....	88,043	(*)	980	1,317	5,584	8,379	9,193	18,423	6,356	6,196	6,187	6,770	4,301	10,829
Interest paid.....	38,569	(*)	316	973	2,495	4,735	2,011	8,646	3,102	3,040	1,604	3,144	1,054	7,387
Depreciation.....	222,292	(*)	2,578	(*)	13,170	21,370	15,838	51,883	19,343	13,900	13,861	11,347	13,086	39,975
Employee benefit plans.....	27,444	(*)	(*)	(*)	(*)	1,131	2,711	7,008	2,623	1,769	2,389	2,937	2,127	3,746
Net income (less deficit).....	222,424	(*)	1,064	-3,537	6,960	376	8,790	40,256	11,104	10,814	22,265	62,182	8,197	55,016
Net income.....	269,549	(*)	2,569	(*)	11,361	16,512	11,856	47,534	14,917	11,532	22,265	65,544	8,197	55,016
Deficit.....	47,125	(*)	1,505	(*)	4,401	16,136	(*)	7,287	(*)	718	-	3,362	-	-
Income tax, total.....	77,003	(*)	(*)	(*)	1,088	3,261	4,222	18,142	6,409	4,762	8,710	19,299	4,106	5,945
Surcharge.....	477	-	(*)	(*)	(*)	(*)	(*)	155	69	39	44	101	-	-
Foreign tax credit.....	21,076	(*)	-	-	-	-	-	(*)	202	1	1,548	16,701	-	2,622
Investment credit.....	9,407	(*)	(*)	(*)	391	906	800	1,912	876	598	647	1,262	520	1,383
Distributions to stockholders except in own stock.....	73,423	-	(*)	(*)	4,495	(*)	(*)	11,170	3,916	4,590	7,296	8,888	5,575	23,360
CONTRACT CONSTRUCTION														
Number of returns.....	123,180	2,679	53,958	21,261	23,476	10,831	6,217	4,077	460	151	36	16	16	2
(Thousand dollars)														
Total assets.....	32,537,994	-	1,020,426	1,528,705	3,751,092	3,785,627	4,245,697	7,891,300	3,131,716	2,174,021	1,162,929	1,110,773	2,155,125	580,583
Notes and accounts receivable, net.....	10,792,608	-	313,345	513,427	1,317,050	1,314,621	1,480,948	2,861,318	979,149	661,614	336,825	335,478	506,554	172,279
Inventories.....	4,434,286	-	110,450	224,784	561,885	561,929	594,424	1,154,570	367,215	348,293	114,977	165,834	211,092	18,833
Cash, Government obligations, and other current assets..	6,526,129	-	210,319	266,850	667,734	724,162	890,169	1,610,347	850,232	474,067	280,662	153,739	352,139	45,709
Other investments and loans <sup>1</sup> .....	2,384,889	-	56,122	93,210	191,122	210,445	165,063	478,665	188,542	117,761	104,705	183,158	398,341	197,755
Depreciable assets.....	11,899,604	-	528,150	605,430	1,545,118	1,453,025	1,712,937	2,723,763	995,758	668,582	385,133	249,119	848,645	183,944
Less: Accumulated depreciation.....	6,025,754	-	283,193	299,000	797,626	767,092	905,624	1,513,316	484,083	320,686	170,787	87,993	331,316	65,038
Other capital assets less reserves <sup>2</sup> .....	1,264,914	-	34,618	67,441	143,186	161,805	174,693	230,566	93,326	82,093	47,548	78,258	144,350	7,030
Accounts and notes payable <sup>3</sup> .....	11,144,514	-	423,129	615,367	1,389,927	1,322,525	1,665,137	2,884,894	955,311	617,110	325,754	299,267	421,259	224,834
Other current liabilities.....	3,941,695	-	85,147	110,653	309,760	367,793	478,680	696,971	311,266	170,917	213,894	133,243	33,044	33,044
Mortgages, notes, and bonds payable in one year or more.	4,025,996	-	115,377	176,353	409,307	460,735	561,375	726,492	295,562	298,761	219,759	231,558	511,840	18,877
Net worth.....	9,445,245	-	223,277	462,040	1,334,215	1,264,446	1,182,873	2,193,859	727,840	524,038	300,885	219,540	727,971	284,261
Cost of property used for investment credit.....	1,224,326	3,589	36,284	58,874	151,039	152,217	206,772	309,270	93,699	63,609	38,157	20,700	81,183	8,933
Total receipts.....	68,021,913	221,318	4,744,514	4,409,773	9,967,012	8,946,050	9,864,235	15,820,270	4,707,661	3,073,955	1,911,083	1,197,965	2,725,379	432,698
Business receipts.....	66,828,236	216,110	4,707,244	4,374,716	9,859,770	8,834,742	9,730,894	15,533,267	4,593,312	2,981,950	1,842,985	1,137,725	2,602,131	413,390
Cost of sales and operations.....	55,629,499	184,164	3,574,238	3,338,526	7,779,763	7,272,358	8,210,564	13,378,554	4,034,587	2,663,842	1,661,107	1,030,875	2,203,006	297,915
Taxes paid.....	1,206,928	3,572	115,416	97,246	209,022	166,532	182,934	265,586	59,564	39,554	15,428	12,883	29,904	9,287
Interest paid.....	450,357	2,208	20,964	27,551	58,220	53,785	59,460	87,365	29,561	23,004	18,210	23,445	37,504	9,080
Depreciation.....	1,204,572	3,560	71,993	75,704	168,363	149,565	172,891	282,024	86,029	63,889	20,606	17,801	69,395	12,752
Employee benefit plans.....	407,440	1,116	24,891	20,906	64,783	54,966	61,453	105,406	26,514	16,631	10,461	3,738	13,464	3,111
Net income (less deficit).....	1,543,158	-2,217	-10,930	66,101	237,780	214,442	205,593	425,630	133,074	81,256	46,748	13,677	117,613	14,391
Net income.....	2,214,084	10,564	110,816	130,201	342,921	278,095	285,851	542,754	170,417	96,790	52,642	46,755	131,754	14,524
Deficit.....	670,926	12,781	121,746	64,100	105,141	63,653	80,258	117,124	37,343	15,534	5,894	33,078	14,141	133
Income tax, total.....	698,576	412	11,730	17,825	60,241	72,822	93,110	219,152	76,150	42,365	20,926	20,979	58,330	4,534
Surcharge.....	5,575	(*)	(*)	(*)	231	628	967	2,148	707	399	76	140	279	-
Foreign tax credit.....	15,951	-	254	(*)	-	16	16	1,940	(*)	141	2,058	1,935	8,506	614
Investment credit.....	42,713	111	352	1,092	3,980	5,296	7,831	11,363	3,713	2,006	1,423	490	4,472	584
Distributions to stockholders except in own stock.....	281,728	12,934	17,751	18,047	46,482	34,744	26,793	40,513	21,854	8,813	7,606	8,179	27,436	10,576

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL MANUFACTURING														
Number of returns.....	197,023	3,860	57,302	31,126	40,287	26,283	16,522	16,610	2,193	1,407	570	350	270	243
(Thousand dollars)														
Total assets.....	448,026,007	-	1,198,310	2,275,513	6,568,437	9,289,374	11,484,580	34,315,069	15,487,660	21,746,760	19,942,874	24,768,197	41,089,320	259,859,913
Notes and accounts receivable, net.....	92,520,557	-	306,984	613,378	1,795,466	2,474,851	2,904,450	8,333,237	3,482,535	4,497,615	4,081,952	4,609,468	7,679,408	51,741,213
Inventories.....	91,955,222	-	190,854	437,030	1,317,662	2,093,141	2,888,006	9,258,470	4,373,066	5,660,638	4,894,433	6,158,487	9,397,214	45,286,221
Cash, Government obligations, and other current assets..	38,453,601	-	196,096	323,094	1,012,761	1,316,413	1,376,705	4,058,648	1,562,821	2,191,102	1,808,090	2,015,828	3,223,939	19,368,104
Other investments and loans <sup>1</sup> .....	55,088,340	-	41,748	82,795	267,857	349,212	570,515	2,084,907	1,171,552	2,130,116	2,314,593	2,871,638	5,361,303	37,842,104
Depreciable assets.....	278,560,686	-	826,438	1,362,083	3,629,097	5,126,323	6,426,943	17,472,182	7,822,561	11,349,151	10,567,047	14,373,474	24,547,722	175,057,665
Less: Accumulated depreciation.....	139,672,134	-	454,900	697,841	1,854,484	2,615,239	3,368,117	8,679,744	3,709,464	5,343,506	4,952,546	6,734,566	11,511,649	89,750,078
Other capital assets less reserves <sup>2</sup> .....	16,934,650	-	23,091	52,937	151,663	256,982	313,886	879,619	370,419	534,880	548,869	652,919	1,096,959	12,052,426
Accounts and notes payable <sup>3</sup> .....	73,556,444	-	418,842	677,715	1,836,898	2,623,535	3,193,409	8,321,495	3,033,701	3,776,469	3,240,672	3,538,620	5,517,224	37,377,864
Other current liabilities.....	29,540,970	-	115,733	173,070	474,724	739,947	931,512	2,659,718	1,063,422	1,403,979	1,284,690	1,628,325	2,879,759	16,186,091
Mortgages, notes, and bonds payable in one year or more.	69,703,389	-	123,750	286,774	791,943	957,847	1,200,542	3,621,435	1,858,099	3,124,675	2,824,166	4,743,256	7,115,288	43,055,614
Net worth.....	254,904,925	-	287,298	894,580	2,897,419	4,400,559	5,599,105	18,182,296	9,026,122	12,567,633	11,799,494	13,981,559	24,022,935	151,245,925
Cost of property used for investment credit.....	22,862,078	156,674	73,796	130,545	350,496	467,678	563,656	1,523,903	695,192	952,708	818,505	1,152,259	1,987,392	13,989,274
Total receipts.....	590,822,331	6,583,872	4,042,458	5,821,648	15,253,900	21,324,323	25,441,816	68,918,707	25,805,492	32,309,511	26,703,133	32,571,908	51,636,828	274,408,735
Business receipts.....	576,569,503	6,419,392	3,983,787	5,770,958	15,088,021	21,107,218	25,151,518	68,009,952	25,406,852	31,748,768	26,129,708	31,866,404	50,263,563	265,623,362
Cost of sales and operations.....	403,854,962	4,870,406	2,728,962	3,992,293	10,752,138	15,558,030	18,870,717	51,089,074	18,633,721	22,690,545	18,070,867	21,973,985	34,578,704	180,085,520
Taxes paid.....	17,616,569	185,611	117,812	146,344	340,497	455,070	504,324	1,380,312	555,143	791,006	932,723	964,571	1,400,897	9,842,259
Interest paid.....	5,567,510	71,787	18,111	35,254	92,295	130,188	172,160	484,510	198,648	296,553	257,878	357,985	528,047	2,924,094
Depreciation.....	17,984,660	141,065	82,954	133,045	320,484	418,974	493,425	1,281,841	586,097	775,461	658,823	920,392	1,554,114	10,617,985
Employee benefit plans.....	8,361,927	106,613	15,340	25,281	96,800	159,799	181,366	580,430	255,256	374,958	305,370	455,871	775,722	5,029,121
Net income (less deficit).....	40,329,076	236,799	-14,480	89,584	415,970	684,936	984,310	3,429,338	1,604,052	2,120,456	1,934,595	2,394,691	3,809,591	22,639,234
Net income.....	42,622,875	362,526	133,451	216,595	650,693	939,448	1,194,463	3,884,846	1,744,843	2,305,585	2,488,570	2,939,536	3,890,536	22,775,945
Deficit.....	2,293,799	125,727	147,931	127,011	234,723	254,512	210,153	455,508	140,791	185,129	100,779	93,879	80,945	136,711
Income tax, total.....	18,588,857	156,458	17,459	33,794	139,155	265,279	419,128	1,671,135	793,645	1,051,850	930,843	1,148,050	1,799,065	10,162,952
Surcharge.....	72,405	547	40	(*)	832	2,270	4,487	17,104	5,393	6,524	6,825	5,380	7,601	15,402
Foreign tax credit.....	2,285,724	4,704	(*)	(*)	(*)	(*)	153	10,044	5,046	30,391	29,793	72,212	134,078	1,999,268
Investment credit.....	1,155,317	5,856	1,761	4,999	13,449	21,070	26,173	75,729	34,790	49,341	42,074	58,218	99,980	721,877
Distributions to stockholders except in own stock.....	13,215,347	139,118	25,283	28,200	96,758	119,573	133,080	408,846	199,197	390,269	428,170	610,693	1,244,849	9,391,311
MANUFACTURING: FOOD AND KINDRED PRODUCTS														
Number of returns.....	17,592	397	4,382	2,063	3,289	2,807	1,999	2,052	272	166	61	42	37	25
(Thousand dollars)														
Total assets.....	36,158,140	-	98,850	147,452	556,774	1,019,374	1,412,920	4,378,083	1,880,548	2,481,244	2,095,764	2,944,992	5,677,290	13,464,849
Notes and accounts receivable, net.....	6,555,290	-	14,384	33,474	132,442	227,285	331,567	931,948	399,113	385,282	343,727	496,234	939,679	2,320,155
Inventories.....	8,049,033	-	14,080	21,249	90,080	176,327	254,058	928,420	477,758	579,686	438,664	631,523	1,303,573	3,133,615
Cash, Government obligations, and other current assets..	3,471,670	-	16,036	21,276	73,531	128,493	129,761	480,234	180,396	308,403	248,112	216,840	591,241	1,077,347
Other investments and loans <sup>1</sup> .....	4,261,653	-	3,934	5,612	23,818	33,981	86,684	275,404	131,696	253,498	153,018	339,248	946,893	2,007,867
Depreciable assets.....	21,927,652	-	102,616	117,225	448,597	797,830	1,159,832	3,054,312	1,130,765	1,576,716	1,450,332	2,080,796	2,950,930	7,057,701
Less: Accumulated depreciation.....	10,420,659	-	59,980	67,411	255,626	419,514	632,921	1,571,135	556,596	753,791	662,733	1,022,426	1,372,775	3,045,433
Other capital assets less reserves <sup>2</sup> .....	872,994	-	2,092	9,264	16,512	35,389	36,823	128,193	52,268	69,824	73,018	96,675	91,239	261,697
Accounts and notes payable <sup>3</sup> .....	7,102,901	-	38,416	37,931	158,665	276,069	422,248	1,168,144	463,907	463,907	365,526	460,901	967,988	2,279,302
Other current liabilities.....	2,300,353	-	5,031	8,663	33,836	69,327	82,524	272,205	123,045	146,967	182,061	224,733	339,086	812,875
Mortgages, notes, and bonds payable in one year or more.	5,266,175	-	18,626	21,034	72,274	127,485	183,600	570,136	241,834	333,653	340,377	483,813	647,404	2,225,939
Net worth.....	20,171,283	-	19,132	64,799	233,451	485,719	662,854	2,198,629	996,567	1,440,070	1,142,859	1,687,578	3,496,374	7,743,251
Cost of property used for investment credit.....	1,709,564	20,613	5,447	8,963	27,396	59,717	99,657	260,443	97,281	111,075	90,924	124,626	195,296	608,126
Total receipts.....	81,642,382	1,765,633	438,643	450,587	1,925,090	3,324,639	4,548,183	13,695,471	5,079,014	5,409,010	4,919,632	5,907,464	10,792,354	23,386,662
Business receipts.....	80,632,868	1,747,977	434,640	445,719	1,905,030	3,296,600	4,507,137	13,564,755	5,034,787	5,330,673	4,870,493	5,826,866	10,627,393	23,040,798
Cost of sales and operations.....	61,415,242	1,487,120	324,296	348,125	1,514,335	2,665,342	3,651,144	10,943,151	3,965,933	4,049,380	3,517,419	3,966,616	7,825,210	17,157,171
Taxes paid.....	2,588,328	43,532	8,063	7,522	27,288	49,469	59,883	249,770	126,184	207,355	421,623	357,823	443,146	586,670
Interest paid.....	515,540	11,190	1,688	1,631	8,515	16,172	22,222	71,651	31,528	36,936	44,205	66,812	76,812	161,322
Depreciation.....	1,530,051	19,315	9,017	10,953	36,490	59,095	86,036	223,873	78,742	102,723	81,563	129,268	176,745	516,231
Employee benefit plans.....	567,015	6,785	1,096	(*)	8,014	17,460	18,670	69,111	28,202	39,274	35,020	57,133	99,085	186,528
Net income (less deficit).....	3,281,317	12,542	-1,819	9,102	24,595	50,144	95,729	319,174	151,828	200,235	190,702	267,319	556,664	1,405,102
Net income.....	3,490,012	19,206	8,062	15,207	48,634	75,784	112,216	380,150	166,577	213,759	200,844	269,891	564,580	1,405,102
Deficit.....	208,695	16,664	9,881	6,105	24,039	25,640	16,487	60,976	14,749	13,524	10,142	2,572	7,916	-
Income tax, total.....	1,558,926	11,386	1,245	2,266	9,437	18,825	36,467	160,308	75,296	97,622	92,805	125,417	261,248	666,604
Surcharge.....	14,080	111	40	(*)	131	130	352	1,398	772	804	1,480	2,176	2,611	4,475
Foreign tax credit.....	143,044	1,412	-	(*)	(*)	(*)	(*)	1,369	33	518	98	10,969	14,343	114,302
Investment credit.....	88,308	564	144	341	948	2,265	3,652	11,941	4,836	5,494	4,092	7,950	11,176	34,905
Distributions to stockholders except in own stock.....	965,873	(*)	(*)	(*)	8,609	15,974	12,390	54,306	22,124	37,875	44,599	66,953	162,787	509,966

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: TOBACCO MANUFACTURES														
Number of returns.....	107	(*)	-	-	-	(*)	(*)	53	(*)	3	4	2	-	6
(Thousand dollars)														
Total assets.....	4,536,431	-	-	-	-	(*)	(*)	109,051	(*)	35,382	136,336	151,822	-	4,036,824
Notes and accounts receivable, net.....	337,585	-	-	-	-	(*)	(*)	16,489	(*)	1,642	15,528	20,468	-	276,710
Inventories.....	2,704,662	-	-	-	-	(*)	(*)	50,384	(*)	24,199	47,193	67,078	-	2,489,800
Cash, Government obligations, and other current assets..	143,224	-	-	-	-	(*)	(*)	12,574	(*)	4,096	5,757	4,684	-	113,551
Other investments and loans <sup>1</sup> .....	756,597	-	-	-	-	(*)	(*)	(*)	(*)	1,539	43,737	27,371	-	666,961
Depreciable assets.....	1,004,124	-	-	-	-	(*)	(*)	46,500	(*)	6,548	52,512	57,827	-	810,414
Less: Accumulated depreciation.....	494,279	-	-	-	-	(*)	(*)	24,213	(*)	3,253	30,069	29,609	-	394,816
Other capital assets less reserves <sup>2</sup> .....	25,156	-	-	-	-	(*)	(*)	1,682	(*)	407	838	1,481	-	19,217
Accounts and notes payable <sup>3</sup> .....	677,343	-	-	-	-	(*)	(*)	32,639	(*)	15,349	21,060	35,188	-	565,243
Other current liabilities.....	304,768	-	-	-	-	(*)	(*)	4,845	(*)	1,100	3,456	1,932	-	288,796
Mortgages, notes, and bonds payable in one year or more.	596,607	-	-	-	-	(*)	(*)	(*)	(*)	404	43,835	35,416	-	505,943
Net worth.....	2,864,823	-	-	-	-	(*)	(*)	68,093	(*)	18,450	66,193	77,637	-	2,589,103
Cost of property used for investment credit.....	64,715	-	-	-	-	(*)	(*)	2,325	(*)	347	1,718	3,362	-	50,486
Total receipts.....	6,061,871	(*)	-	-	-	(*)	(*)	340,064	(*)	36,380	137,233	174,095	-	5,280,420
Business receipts.....	6,009,946	(*)	-	-	-	(*)	(*)	323,267	(*)	33,698	136,555	172,849	-	5,251,745
Cost of sales and operations.....	3,466,183	(*)	-	-	-	(*)	(*)	299,081	(*)	26,588	86,892	103,968	-	2,885,722
Taxes paid.....	1,036,512	-	-	-	-	(*)	(*)	6,026	(*)	1,722	8,802	14,674	-	995,371
Interest paid.....	53,934	-	-	-	-	(*)	(*)	2,910	(*)	243	2,538	3,039	-	44,635
Depreciation.....	64,666	(*)	-	-	-	(*)	(*)	3,017	(*)	336	3,651	3,605	-	52,118
Employee benefit plans.....	60,418	-	-	-	-	(*)	(*)	(*)	(*)	212	1,996	2,352	-	54,475
Net income (less deficit).....	701,245	(*)	-	-	-	(*)	(*)	11,038	(*)	1,716	2,924	6,869	-	671,047
Net income.....	706,037	(*)	-	-	-	(*)	(*)	11,361	(*)	1,716	5,779	8,503	-	671,047
Deficit.....	4,812	-	-	-	-	-	-	(*)	-	-	2,855	1,634	-	-
Income tax, total.....	334,052	(*)	-	-	-	(*)	(*)	5,019	(*)	766	2,529	3,985	-	318,571
Surcharge.....	62	(*)	-	-	-	-	-	(*)	-	-	-	-	-	-
Foreign tax credit.....	4,349	-	-	-	-	-	-	6	-	32	4	86	-	4,221
Investment credit.....	3,486	-	-	-	-	-	(*)	161	(*)	24	104	24	-	3,025
Distributions to stockholders except in own stock.....	211,135	-	-	-	-	-	-	(*)	(*)	490	4,327	3,231	-	199,330
MANUFACTURING: TEXTILE MILL PRODUCTS														
Number of returns.....	6,571	107	1,435	784	1,245	934	734	1,027	157	77	34	18	14	5
(Thousand dollars)														
Total assets.....	12,774,338	-	32,494	57,749	194,443	342,227	530,479	2,106,027	1,123,774	1,143,766	1,217,293	1,222,945	2,239,349	2,563,792
Notes and accounts receivable, net.....	3,044,614	-	9,215	14,858	54,519	90,730	121,715	464,783	243,175	230,488	260,726	271,249	529,878	753,278
Inventories.....	3,620,149	-	6,295	10,376	36,278	99,808	160,491	649,098	369,305	372,017	355,402	341,889	632,189	587,001
Cash, Government obligations, and other current assets..	970,081	-	4,741	12,275	26,172	34,495	50,305	247,017	87,606	74,715	89,439	53,987	165,748	123,581
Other investments and loans <sup>1</sup> .....	1,025,361	(*)	(*)	6,253	14,929	53,780	110,389	66,174	63,715	148,254	64,570	214,571	279,040	279,040
Depreciable assets.....	7,919,623	-	23,587	36,225	134,209	181,242	369,861	1,199,911	697,377	744,203	693,395	878,707	1,348,340	1,612,566
Less: Accumulated depreciation.....	4,161,876	-	14,066	21,622	70,872	89,410	243,134	618,746	372,038	370,060	351,093	474,829	702,645	833,361
Other capital assets less reserves <sup>2</sup> .....	158,994	(*)	(*)	1,502	2,504	6,269	18,880	8,279	8,600	10,239	61,713	23,728	15,295	15,295
Accounts and notes payable <sup>3</sup> .....	3,121,017	-	16,659	17,605	63,348	128,881	149,372	604,085	283,315	260,993	259,051	185,243	481,904	670,561
Other current liabilities.....	678,757	-	3,900	9,442	12,080	22,063	40,668	142,309	59,937	55,167	56,029	55,783	107,081	114,298
Mortgages, notes, and bonds payable in one year or more.	1,444,929	-	4,930	29,884	32,130	32,718	162,826	98,781	112,859	120,232	208,443	377,948	259,269	259,269
Net worth.....	7,212,659	-	2,781	22,732	74,681	134,853	296,200	1,151,455	663,013	683,151	746,542	727,551	1,210,646	1,499,054
Cost of property used for investment credit.....	628,805	989	648	482	16,347	15,489	24,870	98,014	50,014	73,176	60,305	51,658	106,690	130,123
Total receipts.....	19,646,656	128,410	116,086	155,303	466,891	889,054	1,231,920	4,270,513	1,939,801	1,874,884	1,653,648	1,659,916	2,516,575	2,743,655
Business receipts.....	19,378,504	124,350	113,787	153,617	460,181	882,515	1,221,587	4,226,962	1,918,526	1,857,039	1,632,540	1,628,082	2,476,439	2,682,879
Cost of sales and operations.....	15,354,272	94,252	88,635	114,152	352,547	705,938	996,645	3,439,914	1,518,146	1,476,299	1,300,772	1,263,282	1,863,884	2,139,806
Taxes paid.....	374,700	3,640	3,418	4,910	11,764	15,592	22,275	74,055	35,888	32,619	29,825	32,119	52,938	55,657
Interest paid.....	214,273	547	594	905	3,145	5,280	10,774	33,057	15,449	17,299	16,142	21,753	47,900	41,428
Depreciation.....	525,135	3,581	2,944	2,842	11,532	14,751	20,727	78,783	46,707	50,140	43,416	59,715	84,190	105,807
Employee benefit plans.....	139,809	(*)	(*)	(*)	2,726	3,695	6,007	23,438	10,552	14,216	11,261	16,362	23,042	24,246
Net income (less deficit).....	853,231	9,148	-8,208	1	5,123	24,909	28,676	153,632	94,432	85,631	79,059	82,128	148,777	149,923
Net income.....	962,394	(*)	2,808	5,293	13,269	28,926	40,683	105,158	97,387	83,996	85,549	149,388	149,923	149,923
Deficit.....	109,163	(*)	11,016	(*)	8,146	4,017	12,007	36,622	10,726	11,756	4,937	3,421	611	-
Income tax, total.....	425,338	(*)	511	(*)	3,133	8,800	15,439	80,022	48,892	44,882	37,330	40,274	70,612	70,446
Surcharge.....	3,227	-	(*)	(*)	16	17	146	1,045	177	483	287	407	209	440
Foreign tax credit.....	5,016	(*)	(*)	(*)	-	-	-	30	61	802	552	531	1,693	1,323
Investment credit.....	36,430	(*)	(*)	(*)	460	1,130	1,517	5,006	2,726	4,463	2,857	3,124	6,786	8,111
Distributions to stockholders except in own stock.....	215,888	(*)	1	(*)	(*)	(*)	(*)	22,876	14,737	14,394	17,759	22,223	54,542	62,979

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS														
Number of returns.....	17,682	298	5,712	3,177	3,496	2,370	1,198	1,226	113	54	24	9	3	2
(Thousand dollars)														
Total assets.....	9,404,299	-	127,980	231,211	564,714	837,915	801,182	2,422,043	734,757	806,676	856,218	727,499	479,863	814,241
Notes and accounts receivable, net.....	2,748,713	-	39,687	69,987	203,312	337,355	263,396	842,656	202,782	222,798	224,360	150,724	100,410	91,246
Inventories.....	3,232,830	-	16,145	60,993	153,159	268,939	301,858	943,554	321,627	314,563	291,170	267,225	124,498	169,099
Cash, Government obligations, and other current assets..	862,397	-	24,744	36,991	88,323	107,892	72,754	251,251	51,002	66,168	55,775	40,826	17,118	49,553
Other investments and loans <sup>1</sup> .....	1,052,464	-	4,155	4,368	28,101	16,707	29,742	102,745	66,218	81,162	121,757	131,522	140,601	325,386
Depreciable assets.....	2,264,879	-	81,592	99,686	157,463	178,339	191,926	476,481	138,230	167,529	179,842	150,602	150,570	292,610
Less: Accumulated depreciation.....	1,114,464	-	46,887	53,076	79,511	97,348	91,533	247,602	66,199	75,174	73,551	60,504	74,311	148,678
Other capital assets less reserves <sup>2</sup> .....	113,805	-	1,035	(*)	3,296	8,536	6,462	15,926	6,103	10,213	32,257	2,312	13,743	12,565
Accounts and notes payable <sup>3</sup> .....	3,017,762	-	56,995	74,407	218,177	345,938	354,755	944,118	248,829	223,617	181,969	198,993	52,830	117,134
Other current liabilities.....	747,898	-	20,673	28,468	56,243	76,364	86,074	208,358	50,337	45,776	50,618	46,182	28,106	50,699
Mortgages, notes, and bonds payable in one year or more.	1,084,892	-	9,243	19,858	25,877	59,093	40,406	127,025	61,223	117,072	209,051	168,668	94,675	152,701
Net worth.....	4,182,976	-	14,640	82,608	229,850	300,457	292,920	1,071,975	343,522	392,149	396,663	303,531	285,857	468,804
Cost of property used for investment credit.....	199,489	825	6,522	8,329	15,937	14,722	14,643	43,031	13,873	17,198	19,885	18,524	12,407	13,593
Total receipts.....	21,055,636	289,066	804,755	866,874	1,854,205	2,690,761	2,518,297	6,053,250	1,333,618	1,383,961	1,138,366	961,828	616,727	543,928
Business receipts.....	20,822,400	287,087	800,206	863,982	1,845,486	2,680,287	2,504,782	6,013,699	1,319,950	1,364,177	1,099,364	914,136	599,850	529,394
Cost of sales and operations.....	16,025,443	197,909	598,861	643,464	1,416,919	2,109,818	1,965,450	4,730,688	1,020,804	1,032,104	807,123	680,327	429,328	392,648
Taxes paid.....	426,320	6,382	34,781	27,454	44,297	55,234	52,443	97,474	23,583	21,833	19,191	12,909	9,677	9,677
Interest paid.....	163,898	(*)	1,712	3,934	8,034	13,549	17,467	37,703	13,336	13,625	16,270	18,930	7,351	11,655
Depreciation.....	170,203	1,503	7,607	9,433	12,209	14,856	15,546	34,944	10,216	13,150	14,765	12,653	11,964	11,357
Employee benefit plans.....	142,753	(*)	3,792	5,671	13,354	23,178	12,096	38,380	10,279	10,165	5,193	6,307	7,580	3,780
Net income (less deficit).....	697,905	28,869	123	8,269	27,604	44,289	48,141	248,949	52,871	72,153	42,310	34,636	39,512	50,179
Net income.....	826,349	30,175	16,520	22,839	45,245	60,842	64,586	267,873	59,224	80,297	48,063	40,994	39,512	50,179
Deficit.....	128,444	(*)	16,397	14,570	17,641	16,553	16,445	6,353	8,144	5,753	6,358	-	-	-
Income tax, total.....	331,181	(*)	2,512	3,153	9,215	17,296	21,890	117,063	26,662	37,270	22,040	17,871	18,587	23,800
Surcharge.....	2,429	-	(*)	(*)	32	64	428	1,345	262	107	191	-	-	-
Foreign tax credit.....	4,949	(*)	-	-	(*)	-	49	258	81	280	662	327	2,056	1,166
Investment credit.....	9,381	(*)	126	379	654	445	822	2,108	799	894	735	811	711	843
Distributions to stockholders except in own stock.....	101,701	(*)	3,705	(*)	3,131	4,296	8,106	14,559	3,509	8,811	10,724	15,918	12,729	10,117
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE														
Number of returns.....	9,672	212	2,773	1,336	2,061	1,632	751	801	54	33	9	4	2	4
(Thousand dollars)														
Total assets.....	8,053,002	-	64,453	106,779	332,344	591,683	541,606	1,573,389	407,282	464,307	298,773	288,295	252,838	3,131,253
Notes and accounts receivable, net.....	1,315,199	-	13,092	31,053	72,071	137,346	125,534	329,095	47,210	59,295	34,987	74,863	31,548	359,105
Inventories.....	1,463,293	-	10,479	15,046	68,879	129,434	147,995	359,749	76,745	79,867	56,395	47,561	38,402	432,741
Cash, Government obligations, and other current assets..	766,105	-	9,462	14,397	47,142	67,238	39,327	215,750	64,519	72,506	26,068	33,004	24,270	132,422
Other investments and loans <sup>1</sup> .....	661,655	-	(*)	(*)	13,930	14,959	26,751	79,720	51,998	67,573	23,336	29,984	26,588	326,151
Depreciable assets.....	5,302,839	-	44,733	81,784	201,845	408,942	333,013	880,837	216,715	207,357	210,835	145,763	170,140	2,400,875
Less: Accumulated depreciation.....	2,532,240	-	19,915	40,779	95,453	201,914	171,056	479,157	110,624	100,959	105,427	79,814	84,261	1,042,881
Other capital assets less reserves <sup>2</sup> .....	898,450	-	2,349	1,461	15,932	23,928	16,901	133,636	49,815	57,241	47,434	31,409	43,175	475,169
Accounts and notes payable <sup>3</sup> .....	1,241,120	-	34,007	56,376	103,220	163,344	139,471	350,746	61,411	57,378	37,884	43,953	30,011	163,319
Other current liabilities.....	447,976	-	7,316	4,676	19,519	26,079	46,914	96,290	14,989	17,879	13,773	23,998	3,135	173,408
Mortgages, notes, and bonds payable in one year or more.	1,696,117	-	4,989	11,036	45,782	71,596	76,444	229,788	64,494	75,121	30,855	58,114	65,331	962,567
Net worth.....	4,421,345	-	2,399	27,071	140,504	282,764	261,565	820,386	252,184	290,715	211,196	160,391	152,578	1,819,592
Cost of property used for investment credit.....	367,238	764	3,179	6,715	28,729	26,195	27,517	54,386	24,434	14,690	6,946	9,047	8,828	155,808
Total receipts.....	10,637,619	130,266	187,778	287,746	661,225	1,223,825	1,084,733	2,569,224	484,996	429,848	305,200	310,486	297,103	2,665,189
Business receipts.....	10,183,872	127,913	186,829	286,137	652,778	1,203,069	1,070,312	2,485,327	463,867	400,907	285,706	287,175	276,187	2,457,665
Cost of sales and operations.....	7,799,787	100,674	138,753	224,050	500,138	936,715	832,563	1,973,844	372,828	292,394	221,193	242,753	204,362	1,759,520
Taxes paid.....	270,237	2,725	4,979	5,681	16,729	33,095	21,356	60,582	10,918	13,583	7,374	6,526	7,411	79,278
Interest paid.....	129,160	1,841	1,821	2,331	4,470	10,444	8,656	24,873	5,714	5,212	3,148	5,339	4,133	51,178
Depreciation.....	350,261	1,607	5,725	11,247	19,432	35,238	24,412	64,102	14,150	14,245	11,874	9,067	8,042	131,120
Employee benefit plans.....	58,675	(*)	(*)	(*)	2,004	4,623	5,197	11,326	2,895	3,864	2,068	2,360	1,028	21,969
Net income (less deficit).....	435,833	3,964	-12,429	-2,252	3,772	22,194	42,799	123,777	18,212	30,176	15,882	13,704	24,582	151,512
Net income.....	550,156	(*)	7,040	8,774	24,567	46,805	52,257	143,664	24,000	31,997	16,721	13,704	24,582	151,512
Deficit.....	114,323	(*)	19,469	11,026	20,795	24,611	9,518	19,887	5,788	1,821	839	-	-	-
Income tax, total.....	169,865	(*)	804	1,223	5,152	11,618	18,163	50,548	5,632	11,360	6,890	3,625	7,677	45,677
Surcharge.....	1,233	(*)	(*)	(*)	32	116	235	636	59	98	44	-	-	-
Foreign tax credit.....	2,020	-	-	-	-	-	-	20	102	19	-	-	-	-
Investment credit.....	21,137	(*)	86	(*)	689	1,121	1,513	2,470	477	814	396	528	1,663	11,111
Distributions to stockholders except in own stock.....	162,969	(*)	(*)	(*)	2,514	5,877	1,101	30,598	3,307	8,941	5,975	2,444	392	92,331

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: FURNITURE AND FIXTURES														
Number of returns.....	6,636	(*)	2,247	1,178	1,380	777	443	455	69	24	11	5	1	-
Total assets.....	3,586,587	-	48,668	87,344	233,099	265,701	300,672	952,749	471,256	388,902	394,279	310,800	133,117	-
Notes and accounts receivable, net.....	876,463	-	12,019	27,850	75,891	75,768	72,776	238,929	95,018	102,717	79,862	72,230	23,403	-
Inventories.....	1,002,154	-	16,017	26,789	65,065	79,639	103,666	271,658	148,491	103,781	99,380	79,615	8,553	-
Cash, Government obligations, and other current assets..	425,294	-	6,316	7,299	30,701	29,844	43,246	115,180	45,941	30,574	47,003	34,960	34,230	-
Other investments and loans <sup>1</sup> .....	269,754	-	(*)	(*)	6,337	12,419	18,909	58,996	43,192	27,963	23,973	34,243	39,781	-
Depreciable assets.....	1,606,978	-	22,677	36,079	98,767	116,712	120,946	443,269	214,996	178,263	204,020	159,537	11,712	-
Less: Accumulated depreciation.....	751,477	-	11,100	16,609	50,984	61,268	66,574	207,638	96,557	80,618	77,499	76,867	5,763	-
Other capital assets less reserves <sup>2</sup> .....	71,806	-	(*)	(*)	3,688	5,284	4,775	16,293	9,613	17,997	5,980	3,704	3,139	-
Accounts and notes payable <sup>3</sup> .....	655,176	-	19,695	44,079	77,978	81,068	77,345	160,157	79,148	50,452	32,537	23,276	9,441	-
Other current liabilities.....	252,554	-	4,446	5,052	14,982	19,023	23,927	80,830	29,405	23,361	28,046	20,980	2,502	-
Mortgages, notes, and bonds payable in one year or more.	378,306	-	1,180	7,606	14,587	18,872	24,368	75,074	60,515	55,983	26,856	18,057	18,057	-
Net worth.....	2,150,233	-	12,266	23,672	105,312	131,475	166,402	611,394	279,063	248,260	272,635	235,120	64,634	-
Cost of property used for investment credit.....	108,768	(*)	1,624	1,064	7,100	6,907	5,694	32,736	12,342	14,371	7,494	424	-	-
Total receipts.....	6,775,920	(*)	162,134	268,835	637,204	620,069	748,335	2,040,575	731,560	586,010	463,737	450,025	34,560	-
Business receipts.....	6,696,398	(*)	161,158	267,092	632,719	613,810	740,587	2,013,388	725,456	578,863	458,837	445,750	32,912	-
Cost of sales and operations.....	4,792,455	(*)	114,166	202,142	466,464	447,340	550,026	1,478,225	502,901	409,404	271,179	307,988	24,931	-
Taxes paid.....	153,561	(*)	4,394	5,776	14,663	12,531	16,791	43,757	16,943	12,679	12,157	12,018	864	-
Interest paid.....	42,384	(*)	762	1,885	2,503	4,131	4,464	11,387	6,390	4,826	3,008	2,048	848	-
Depreciation.....	111,284	(*)	2,194	4,112	8,300	9,897	8,306	30,952	12,792	10,555	12,670	10,140	981	-
Employee benefit plans.....	61,915	(*)	(*)	(*)	4,376	4,120	5,986	16,677	8,428	5,893	7,966	7,191	94	-
Net income (less deficit).....	376,857	(*)	888	-3,034	18,671	14,477	28,333	124,504	46,118	49,646	55,002	39,043	1,433	-
Net income.....	419,203	(*)	5,149	4,993	27,625	22,823	29,381	132,661	49,579	49,738	55,002	39,043	1,433	-
Deficit.....	42,346	-	4,261	8,027	8,954	(*)	(*)	8,157	3,461	92	-	-	-	-
Income tax, total.....	171,400	(*)	213	766	2,755	6,437	9,502	59,322	23,540	23,540	25,910	18,702	356	-
Surcharge.....	1,815	-	(*)	(*)	(*)	66	182	658	321	253	335	-	-	-
Foreign tax credit.....	631	-	-	-	-	-	-	12	21	12	173	365	48	-
Investment credit.....	5,576	(*)	(*)	170	161	332	234	1,880	904	736	671	449	28	-
Distributions to stockholders except in own stock.....	72,228	-	(*)	-	(*)	(*)	7,149	11,835	5,037	5,709	15,040	11,425	1,138	-
MANUFACTURING: PAPER AND ALLIED PRODUCTS														
Number of returns.....	3,934	71	710	490	761	795	455	458	70	44	27	19	23	11
Total assets.....	16,100,431	-	19,520	39,642	127,866	275,034	343,022	965,772	462,403	691,271	963,453	1,378,695	3,306,005	7,527,748
Notes and accounts receivable, net.....	2,056,611	-	7,371	12,046	34,454	66,056	96,601	218,797	88,626	102,711	127,933	161,501	378,460	762,055
Inventories.....	2,190,267	-	2,438	4,237	22,221	61,878	76,192	200,054	84,600	122,360	123,257	171,983	358,159	962,888
Cash, Government obligations, and other current assets..	961,892	-	1,708	6,744	20,013	38,680	28,198	109,088	36,880	64,316	89,991	90,184	126,658	349,432
Other investments and loans <sup>1</sup> .....	1,735,445	-	(*)	(*)	3,993	6,639	14,981	66,056	61,007	49,116	53,423	59,759	317,033	1,100,463
Depreciable assets.....	13,914,553	-	15,583	29,179	85,979	184,669	220,137	653,461	385,508	595,550	866,086	1,343,056	3,111,098	6,424,247
Less: Accumulated depreciation.....	6,159,400	-	9,908	17,052	46,465	95,196	111,865	321,475	204,272	282,834	344,856	544,234	1,304,591	2,876,652
Other capital assets less reserves <sup>2</sup> .....	990,869	-	42	(*)	4,230	5,426	6,099	18,150	5,468	13,743	32,739	71,969	194,974	637,017
Accounts and notes payable <sup>3</sup> .....	1,813,923	-	7,694	10,075	32,202	99,495	115,126	204,311	79,573	69,157	115,515	408,078	560,358	1,659,500
Other current liabilities.....	778,828	-	2,219	(*)	5,239	27,552	18,861	59,684	24,428	36,994	37,013	39,814	125,844	397,449
Mortgages, notes, and bonds payable in one year or more.	3,730,598	-	(*)	(*)	26,792	34,987	65,702	122,469	64,187	145,716	200,343	569,977	835,153	1,659,500
Net worth.....	9,226,142	-	4,353	18,938	55,030	106,287	135,083	542,233	284,223	415,382	560,496	592,650	1,813,135	4,698,332
Cost of property used for investment credit.....	1,367,269	11,749	1,140	1,804	5,792	13,697	17,375	55,914	13,233	59,232	57,431	118,887	322,527	688,488
Total receipts.....	17,297,893	210,692	48,193	124,887	310,751	645,131	727,390	1,730,810	757,155	983,449	992,614	1,285,358	2,555,655	6,925,808
Business receipts.....	16,823,256	199,693	47,640	124,368	305,360	640,489	718,239	1,707,074	745,847	973,235	974,614	1,246,026	2,477,982	6,662,689
Cost of sales and operations.....	11,503,290	148,330	31,908	83,970	225,709	478,059	565,539	1,257,237	564,263	687,769	638,463	855,074	1,730,220	4,236,749
Taxes paid.....	397,936	6,696	1,516	2,287	6,375	13,714	13,710	33,589	14,627	21,560	26,173	29,898	62,011	165,780
Interest paid.....	207,934	2,792	1,175	(*)	2,498	4,553	6,687	12,359	5,214	10,616	12,533	28,227	44,879	77,080
Depreciation.....	810,531	13,727	1,139	2,673	6,280	15,336	14,410	40,947	22,227	39,223	48,183	74,182	169,913	362,291
Employee benefit plans.....	183,210	3,225	(*)	(*)	2,132	4,193	3,834	16,595	9,061	12,476	12,573	14,172	27,552	76,853
Net income (less deficit).....	1,204,865	12,189	-1,089	4,041	5,542	4,708	10,574	86,632	37,210	61,091	86,440	76,987	168,934	651,606
Net income.....	1,275,887	14,832	1,301	4,760	12,102	24,583	21,003	100,047	43,884	65,146	88,975	78,714	168,934	651,606
Deficit.....	71,022	2,643	(*)	(*)	6,560	18,875	(*)	13,415	(*)	4,055	2,535	1,727	-	-
Income tax, total.....	532,084	5,436	(*)	(*)	2,084	6,710	7,606	42,676	19,030	30,961	39,539	34,208	69,987	273,255
Surcharge.....	2,229	-	(*)	(*)	16	(*)	(*)	420	133	192	69	77	277	914
Foreign tax credit.....	34,985	(*)	-	-	-	-	-	337	(*)	221	1,308	530	1,110	31,347
Investment credit.....	71,381	234	(*)	(*)	243	524	651	2,601	824	2,933	4,677	4,297	13,855	40,458
Distributions to stockholders except in own stock.....	441,868	6,779	(*)	(*)	4,340	5,275	(*)	8,234	6,998	10,310	11,695	14,836	73,731	296,160

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES</b>														
Number of returns.....	24,402	370	10,822	3,923	4,497	2,291	1,052	1,121	106	126	53	18	19	4
(Thousand dollars)														
Total assets.....	15,147,193	-	207,949	279,442	734,966	799,025	712,458	2,326,386	809,298	1,996,415	1,887,670	1,226,994	2,855,061	1,311,529
Notes and accounts receivable, net.....	3,240,171	-	60,232	73,963	197,643	193,159	177,707	565,863	152,419	363,550	340,480	203,226	706,679	205,250
Inventories.....	1,789,909	-	16,090	24,984	83,338	89,195	84,093	286,576	80,893	236,605	151,079	231,578	346,974	158,504
Cash, Government obligations, and other current assets.....	2,105,765	-	37,131	43,297	136,818	131,244	113,283	352,587	124,282	281,660	262,884	155,964	330,277	136,338
Other investments and loans <sup>1</sup> .....	2,099,713	-	8,976	15,948	41,675	54,411	55,120	219,931	114,277	281,523	274,504	273,066	522,533	237,749
Depreciable assets.....	7,905,946	-	167,817	204,493	437,745	482,563	404,498	1,357,190	509,612	1,034,590	870,937	590,131	1,138,565	707,805
Less: Accumulated depreciation.....	3,628,943	-	101,444	107,948	229,249	233,548	206,195	633,675	215,317	463,402	340,777	268,809	498,374	330,205
Other capital assets less reserves <sup>2</sup> .....	443,047	-	3,929	3,045	10,749	21,756	24,386	63,934	20,564	63,019	55,027	35,923	48,106	92,609
Accounts and notes payable <sup>3</sup> .....	2,126,877	-	56,384	62,339	165,667	180,807	167,956	435,726	62,376	245,298	215,470	110,115	335,101	89,638
Other current liabilities.....	1,285,717	-	23,186	16,217	50,689	64,285	62,268	196,991	51,919	126,380	137,404	69,479	357,683	129,216
Mortgages, notes, and bonds payable in one year or more.....	2,182,792	-	28,292	47,790	116,665	93,300	90,338	304,113	166,071	244,063	195,855	199,608	470,959	225,738
Net worth.....	8,327,011	-	70,124	122,477	336,437	415,933	334,212	1,267,231	486,214	1,241,591	1,190,599	725,985	1,448,593	687,615
Cost of property used for investment credit.....	727,638	13,589	12,350	19,085	36,253	47,336	35,851	134,429	37,955	105,329	77,034	41,636	91,650	75,141
Total receipts.....	21,965,133	222,550	600,868	673,681	1,419,143	1,578,881	1,288,849	3,850,560	1,045,808	2,573,787	2,234,517	1,513,446	3,333,232	1,629,811
Business receipts.....	21,292,899	216,938	590,770	668,678	1,401,676	1,550,182	1,259,108	3,769,445	1,021,645	2,520,847	2,159,034	1,486,468	3,088,126	1,559,982
Cost of sales and operations.....	13,963,220	125,523	372,660	415,287	909,667	1,009,196	865,077	2,581,532	671,300	1,663,918	1,380,721	870,734	2,003,730	1,093,875
Taxes paid.....	503,174	6,147	14,434	16,800	32,736	37,614	28,530	90,561	24,446	58,990	53,945	36,768	65,990	36,213
Interest paid.....	176,510	2,719	3,302	4,876	9,967	9,967	9,830	27,335	11,650	19,169	17,656	13,357	33,779	12,576
Depreciation.....	552,862	8,176	13,893	16,789	35,819	36,128	29,197	94,045	31,250	70,370	60,122	38,090	79,101	39,882
Employee benefit plans.....	274,322	1,617	1,493	3,128	10,113	17,459	12,456	46,944	16,946	35,023	31,579	18,555	48,277	30,732
Net income (less deficit).....	1,640,335	10,709	6,296	16,383	47,034	74,371	66,601	233,032	100,099	231,738	207,230	162,742	307,028	177,072
Net income.....	1,804,243	13,337	24,892	24,871	62,184	85,177	81,478	264,057	102,059	245,715	231,596	166,614	325,191	177,072
Deficit.....	163,908	2,628	18,596	8,488	15,150	10,806	14,877	31,025	1,960	13,977	24,366	3,872	18,163	-
Income tax, total.....	759,809	5,725	3,611	3,514	13,150	26,985	24,413	114,004	44,852	112,342	101,944	78,797	148,639	81,833
Surcharge.....	3,193	-	(*)	(*)	69	281	136	830	(*)	393	692	372	270	-
Foreign tax credit.....	23,971	61	(*)	(*)	-	(*)	1,393	290	1,248	707	1,517	8,040	10,715	-
Investment credit.....	39,157	727	294	574	1,811	2,235	1,868	7,534	1,733	4,994	3,692	2,927	5,499	5,269
Distributions to stockholders except in own stock.....	380,399	3,858	6,010	4,262	8,559	11,452	21,747	40,537	19,477	56,304	51,600	40,807	59,245	56,541
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS</b>														
Number of returns.....	10,597	404	2,956	1,553	2,154	1,264	1,033	852	123	120	41	31	30	36
(Thousand dollars)														
Total assets.....	41,215,292	-	49,296	111,589	354,818	448,764	721,003	1,737,000	884,082	1,904,117	1,446,198	2,138,430	4,767,911	26,652,084
Notes and accounts receivable, net.....	7,115,896	-	12,142	31,697	91,730	101,515	207,902	409,717	191,903	326,775	261,600	359,013	721,282	4,400,620
Inventories.....	7,304,197	-	8,610	27,260	76,426	102,260	197,811	408,531	181,227	398,691	255,247	340,799	931,643	4,375,692
Cash, Government obligations, and other current assets.....	3,101,298	-	9,485	13,658	54,348	80,632	107,562	206,801	114,411	212,609	127,953	199,853	379,424	1,594,562
Other investments and loans <sup>1</sup> .....	5,572,374	-	1,806	(*)	17,502	17,214	16,605	107,387	57,711	198,287	197,933	268,667	650,209	4,036,588
Depreciable assets.....	31,257,825	-	28,415	53,177	178,971	221,267	306,786	914,673	489,119	1,113,811	792,806	1,405,251	3,196,574	22,556,975
Less: Accumulated depreciation.....	15,619,978	-	16,070	25,487	87,975	109,113	166,747	425,694	214,594	455,445	337,228	596,170	1,416,783	11,768,672
Other capital assets less reserves <sup>2</sup> .....	1,096,937	-	(*)	2,222	8,349	12,922	17,595	53,222	23,266	42,673	63,898	46,237	136,280	689,830
Accounts and notes payable <sup>3</sup> .....	4,951,871	-	15,787	41,732	113,367	111,863	212,816	403,003	149,914	295,559	275,538	229,526	492,728	2,610,038
Other current liabilities.....	2,522,655	-	3,478	5,909	22,655	35,955	45,695	123,788	51,910	107,636	86,246	120,559	356,772	1,562,052
Mortgages, notes, and bonds payable in one year or more.....	7,451,331	-	5,850	9,694	51,543	48,530	57,835	192,502	121,449	344,831	174,711	438,076	628,641	5,377,669
Net worth.....	24,689,032	-	12,240	34,031	126,954	237,505	365,430	938,103	524,694	1,077,608	786,032	1,281,497	3,084,895	16,220,043
Cost of property used for investment credit.....	2,799,686	2,846	2,524	9,103	15,317	20,299	19,909	90,161	41,602	85,323	60,203	119,958	291,830	2,040,651
Total receipts.....	46,956,942	142,263	125,469	283,681	760,569	843,068	1,443,780	2,951,521	1,121,566	2,273,638	1,736,331	2,133,282	5,643,829	27,497,945
Business receipts.....	45,661,146	139,212	109,842	277,130	750,360	833,429	1,434,287	2,908,773	1,073,077	2,223,230	1,691,201	2,049,284	5,487,322	26,683,999
Cost of sales and operations.....	27,532,958	102,293	71,245	172,332	499,835	593,195	1,031,630	1,913,953	651,558	1,365,674	871,348	1,130,832	2,801,004	16,328,059
Taxes paid.....	855,455	2,453	2,304	4,799	13,455	16,911	22,366	50,848	20,564	40,888	30,332	39,794	129,969	480,772
Interest paid.....	478,684	1,171	547	1,221	4,582	6,154	7,063	21,722	11,491	23,665	21,775	26,455	43,356	309,482
Depreciation.....	2,011,100	4,968	2,741	4,960	16,023	20,217	22,972	69,583	30,753	75,904	48,993	89,887	214,572	1,409,527
Employee benefit plans.....	693,210	991	100	480	3,671	4,800	10,520	24,407	11,929	22,823	14,719	26,660	87,171	484,939
Net income (less deficit).....	4,812,311	6,320	242	-1,687	10,589	28,763	55,156	172,171	98,971	207,043	219,071	305,730	641,974	3,067,968
Net income.....	4,972,996	10,155	7,496	8,424	29,510	42,098	75,213	198,885	107,634	219,352	219,975	318,355	654,464	3,071,435
Deficit.....	160,685	(*)	7,254	10,111	28,921	13,335	20,057	26,714	8,663	12,309	904	12,625	12,490	3,467
Income tax, total.....	2,275,259	3,845	1,183	1,483	9,469	13,036	28,208	84,133	47,979	100,590	103,093	150,814	309,417	1,422,009
Surcharge.....	11,827	1	(*)	(*)	32	64	279	671	(*)	382	988	290	1,876	7,045
Foreign tax credit.....	279,580	26	-	-	-	(*)	(*)	2,019	875	11,388	4,819	23,178	33,985	203,271
Investment credit.....	156,665	85	(*)	255	620	1,018	1,131	4,333	2,144	5,746	2,710	5,137	12,329	121,157
Distributions to stockholders except in own stock.....	1,772,580	(*)	(*)	(*)	11,719	4,963	6,790	34,603	21,772	36,886	51,881	94,207	236,131	1,258,671

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES														
Number of returns.....	1,378	(*)	293	(*)	290	288	136	104	33	15	12	11	4	25
(Thousand dollars)														
Total assets.....	68,865,593	-	5,392	(*)	49,866	100,885	95,282	234,201	239,051	225,625	424,193	778,428	725,494	65,979,068
Notes and accounts receivable, net.....	10,935,055	-	1,431	(*)	13,278	27,289	18,285	57,867	57,376	39,269	82,702	118,972	82,488	10,432,755
Inventories.....	4,781,789	-	(*)	(*)	(*)	12,871	13,072	41,612	46,866	33,709	66,968	112,717	63,222	4,385,459
Cash, Government obligations, and other current assets..	4,955,737	-	964	(*)	5,494	17,886	9,670	35,373	26,255	44,156	49,758	87,818	34,383	4,643,344
Other investments and loans <sup>1</sup> .....	13,147,973	-	103	(*)	(*)	(*)	(*)	15,831	23,120	14,549	29,429	38,414	129,999	12,880,110
Depreciable assets.....	51,501,915	-	3,430	(*)	39,066	67,105	72,377	140,579	142,409	234,169	368,418	571,750	500,912	49,353,302
Less: Accumulated depreciation.....	26,518,588	-	1,376	(*)	20,224	32,135	43,961	71,687	74,678	161,312	223,577	253,246	215,389	25,415,464
Other capital assets less reserves <sup>2</sup> .....	7,849,982	-	47	(*)	(*)	(*)	(*)	9,164	11,570	15,543	40,000	79,835	115,213	7,557,969
Accounts and notes payable <sup>3</sup> .....	6,694,146	-	(*)	(*)	12,205	43,518	(*)	71,279	62,188	58,988	89,440	164,278	105,033	6,055,905
Other current liabilities.....	2,734,200	-	(*)	(*)	2,052	4,035	7,728	14,002	16,834	11,724	18,052	39,276	13,582	2,606,543
Mortgages, notes, and bonds payable in one year or more.	8,970,028	-	(*)	(*)	(*)	15,199	(*)	33,717	12,873	46,807	66,298	181,184	211,365	8,367,508
Net worth.....	46,708,112	-	1,160	(*)	26,229	35,555	34,072	98,638	143,898	91,333	234,939	362,836	377,727	45,298,793
Cost of property used for investment credit.....	3,054,053	(*)	42	(*)	2,606	6,591	5,815	19,597	8,226	6,528	26,912	46,891	31,685	2,898,424
Total receipts.....	62,488,575	(*)	14,647	(*)	80,867	181,899	138,497	504,665	469,729	477,348	569,244	951,174	604,087	58,413,302
Business receipts.....	58,559,918	(*)	14,639	(*)	80,073	179,992	135,022	497,603	459,853	472,733	558,958	915,557	580,457	54,582,808
Cost of sales and operations.....	38,787,014	(*)	6,942	(*)	53,263	135,454	97,545	379,395	351,280	386,821	457,461	677,066	430,457	35,748,408
Taxes paid.....	3,256,683	(*)	156	(*)	1,549	2,915	2,329	18,879	6,236	12,909	6,483	18,047	9,446	3,176,618
Interest paid.....	513,211	(*)	(*)	(*)	786	1,373	1,747	4,204	2,657	2,884	4,472	11,072	14,805	468,698
Depreciation.....	2,433,075	(*)	(*)	(*)	3,650	4,761	5,389	8,795	8,501	11,300	17,874	31,656	25,374	2,312,610
Employee benefit plans.....	513,614	(*)	-	(*)	(*)	(*)	(*)	1,821	3,215	1,948	1,152	5,205	1,988	496,790
Net income (less deficit).....	4,280,279	(*)	548	(*)	3,294	10,232	6,976	17,062	29,756	29,062	25,580	75,493	11,893	4,066,260
Net income.....	4,300,421	(*)	(*)	(*)	4,311	13,673	(*)	23,241	32,341	29,469	25,815	75,808	14,021	4,066,260
Deficit.....	20,142	(*)	(*)	(*)	(*)	(*)	(*)	6,179	(*)	407	235	315	2,128	-
Income tax, total.....	1,645,230	(*)	(*)	(*)	(*)	(*)	(*)	10,039	15,039	12,139	11,598	34,566	5,976	1,547,815
Surcharge.....	452	(*)	(*)	(*)	(*)	(*)	(*)	(*)	15	72	109	129	-	-
Foreign tax credit.....	914,791	-	-	-	-	-	-	1,451	312	1,858	-	234	183	910,753
Investment credit.....	141,326	(*)	(*)	-	(*)	(*)	(*)	536	428	362	1,041	1,785	1,878	134,549
Distributions to stockholders except in own stock.....	2,629,495	(*)	(*)	-	3	(*)	(*)	2,974	6,240	4,522	3,837	10,499	15,052	2,584,943
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS														
Number of returns.....	6,290	126	2,104	1,114	1,178	589	603	462	57	29	11	8	2	7
(Thousand dollars)														
Total assets.....	9,006,130	-	43,208	83,801	185,265	213,632	401,008	898,008	383,754	436,737	407,164	549,478	296,665	5,107,410
Notes and accounts receivable, net.....	2,289,366	-	9,932	23,428	53,700	56,593	106,624	223,302	81,960	80,026	90,260	132,082	64,031	1,367,428
Inventories.....	2,038,259	-	7,996	16,489	35,585	39,918	92,228	204,355	78,143	100,027	77,496	129,372	101,080	1,155,570
Cash, Government obligations, and other current assets..	512,517	-	4,908	10,296	24,345	29,047	44,398	101,573	44,193	32,140	18,644	34,988	6,856	161,129
Other investments and loans <sup>1</sup> .....	1,200,357	-	(*)	(*)	4,429	3,852	20,731	52,474	30,821	61,733	77,482	105,805	10,909	828,986
Depreciable assets.....	5,474,610	-	32,929	58,393	102,498	130,791	242,517	527,958	232,544	241,808	194,699	278,646	204,295	3,227,532
Less: Accumulated depreciation.....	2,820,162	-	18,501	29,780	44,705	60,355	119,813	249,484	103,883	106,206	85,056	145,764	97,729	1,758,886
Other capital assets less reserves <sup>2</sup> .....	120,780	-	551	(*)	3,948	4,803	6,236	17,118	5,733	10,760	10,150	5,143	1,033	54,366
Accounts and notes payable <sup>3</sup> .....	1,433,477	-	14,439	24,196	58,105	68,915	117,392	216,701	48,323	75,036	79,410	87,243	32,946	610,771
Other current liabilities.....	783,712	-	3,344	4,467	13,474	13,439	30,948	75,677	20,057	24,484	17,501	22,522	22,524	535,275
Mortgages, notes, and bonds payable in one year or more.	1,656,281	-	5,252	13,260	32,359	27,663	42,374	101,044	53,271	71,163	90,650	95,887	40,176	1,083,182
Net worth.....	4,779,329	-	10,085	29,160	68,103	97,769	193,868	473,843	238,053	252,840	206,116	329,609	146,023	2,733,860
Cost of property used for investment credit.....	501,180	912	4,779	6,533	13,958	17,873	27,057	45,389	20,149	26,462	17,367	24,171	11,420	285,110
Total receipts.....	12,588,422	97,312	99,062	173,644	392,775	405,660	1,088,055	1,635,744	555,233	634,495	466,170	672,144	362,012	6,006,116
Business receipts.....	12,317,624	89,699	97,516	172,471	390,352	402,223	1,085,039	1,621,883	545,985	620,318	459,220	663,317	359,740	5,809,861
Cost of sales and operations.....	8,299,516	(*)	62,779	118,402	271,454	290,645	804,185	1,151,786	374,019	434,599	296,515	470,633	257,951	3,710,773
Taxes paid.....	408,562	1,804	2,534	3,621	8,962	9,269	20,959	36,066	12,427	15,304	32,712	25,445	9,500	229,959
Interest paid.....	117,198	1,770	655	1,188	3,647	2,608	4,575	11,611	2,953	7,755	6,932	6,704	2,665	64,135
Depreciation.....	392,997	2,169	4,056	4,370	10,359	12,212	21,591	45,756	16,607	23,282	15,123	18,664	13,612	205,196
Employee benefit plans.....	211,003	598	(*)	(*)	2,253	2,372	11,794	16,572	7,812	9,633	5,586	8,256	8,747	136,828
Net income (less deficit).....	778,365	9,076	-4,252	-1,026	11,795	7,685	43,784	111,082	52,974	40,210	28,758	41,155	20,655	416,469
Net income.....	823,873	(*)	1,848	7,239	16,872	15,902	49,073	118,785	55,159	41,320	30,211	41,155	20,655	416,469
Deficit.....	45,508	(*)	6,100	8,265	5,077	8,217	5,289	7,703	(*)	1,110	1,453	-	-	-
Income tax, total.....	363,871	(*)	300	1,566	3,709	4,408	15,513	53,077	24,947	19,149	14,169	18,900	9,592	194,456
Surcharge.....	1,190	-	(*)	(*)	16	16	(*)	640	167	-	62	-	-	175
Foreign tax credit.....	42,549	(*)	-	-	-	-	-	57	(*)	154	731	391	372	40,086
Investment credit.....	27,589	(*)	126	(*)	313	658	865	2,520	1,197	1,557	827	1,473	784	17,097
Distributions to stockholders except in own stock.....	234,420	(*)	10	(*)	1,227	(*)	9,368	10,815	5,279	8,458	8,243	14,572	2,727	149,996

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>MANUFACTURING: LEATHER AND LEATHER PRODUCTS</b>														
Number of returns.....	2,747	(*)	844	494	315	417	242	349	51	20	3	5	4	-
(Thousand dollars)														
Total assets.....	2,952,632	-	15,223	39,739	55,007	140,807	175,528	685,668	361,880	321,539	105,176	348,002	704,063	-
Notes and accounts receivable, net.....	752,815	-	4,073	10,617	18,478	51,169	54,523	217,740	102,637	82,314	21,678	55,382	134,204	-
Inventories.....	861,596	-	3,721	17,884	10,658	46,257	46,287	247,688	107,146	102,989	34,931	111,853	133,182	-
Cash, Government obligations, and other current assets..	337,564	-	2,568	5,929	11,952	17,787	14,523	74,094	50,128	24,918	7,160	39,220	85,285	-
Other investments and loans <sup>1</sup> .....	480,847	-	(*)	(*)	(*)	3,241	13,999	41,443	43,456	47,958	5,405	79,702	244,184	-
Depreciable assets.....	845,756	-	8,185	9,502	20,843	53,001	68,934	188,196	96,867	101,273	52,050	109,566	137,339	-
Less: Accumulated depreciation.....	406,405	-	4,126	5,433	9,093	32,474	29,265	98,701	48,357	49,862	22,682	58,416	47,996	-
Other capital assets less reserves <sup>2</sup> .....	29,376	-	(*)	(*)	(*)	(*)	4,326	7,095	3,814	3,548	1,353	3,507	4,419	-
Accounts and notes payable <sup>3</sup> .....	588,675	-	3,508	16,069	18,577	37,825	51,595	211,734	60,228	59,650	25,571	47,337	56,581	-
Other current liabilities.....	202,780	-	817	1,644	5,130	12,020	9,900	57,416	27,738	16,904	2,638	21,499	47,074	-
Mortgages, notes, and bonds payable in one year or more.	398,609	-	1,355	6,221	2,787	4,968	13,622	41,371	38,190	36,503	27,896	48,315	177,381	-
Net worth.....	1,678,491	-	7,382	14,724	27,361	82,494	100,119	352,116	225,674	198,902	47,020	205,490	417,209	-
Cost of property used for investment credit.....	90,031	(*)	974	751	3,705	3,403	10,828	22,253	10,357	9,273	4,888	13,476	10,091	-
Total receipts.....	5,257,508	(*)	45,408	88,887	126,088	387,751	433,700	1,498,001	636,168	521,730	162,847	481,392	874,534	-
Business receipts.....	5,181,647	(*)	45,072	88,716	125,321	385,550	430,080	1,482,663	627,146	517,547	160,052	466,078	852,428	-
Cost of sales and operations.....	3,854,552	(*)	31,011	64,917	90,094	293,285	340,526	1,149,451	475,135	376,474	105,797	323,143	604,136	-
Taxes paid.....	115,154	(*)	1,581	2,033	2,969	8,155	9,385	32,804	14,050	11,297	4,072	9,099	19,671	-
Interest paid.....	54,529	(*)	210	681	842	2,032	3,642	11,812	5,192	3,568	1,816	5,369	19,333	-
Depreciation.....	65,715	(*)	830	967	1,875	4,480	6,356	15,925	7,755	6,621	4,073	6,924	9,863	-
Employee benefit plans.....	47,843	-	127	(*)	(*)	2,943	3,349	11,458	5,577	5,407	1,905	3,449	12,373	-
Net income (less deficit).....	267,834	(*)	-834	633	5,350	11,317	12,261	70,154	34,372	36,316	9,156	35,130	53,880	-
Net income.....	285,975	(*)	1,059	(*)	6,076	14,126	12,519	74,980	39,909	36,885	9,156	35,130	53,880	-
Deficit.....	18,141	-	1,893	(*)	(*)	(*)	258	4,826	(*)	569	-	-	-	-
Income tax, total.....	111,622	(*)	(*)	(*)	1,846	2,793	2,251	32,232	18,085	17,630	3,328	10,458	22,499	-
Surcharge.....	954	-	(*)	(*)	(*)	(*)	(*)	416	206	220	-	29	-	-
Foreign tax credit.....	1,112	(*)	-	-	-	-	-	(*)	120	267	243	289	289	-
Investment credit.....	4,603	(*)	(*)	(*)	80	130	756	1,189	598	443	264	604	494	-
Distributions to stockholders except in own stock.....	63,402	-	-	(*)	(*)	(*)	(*)	5,380	6,505	6,740	1,858	10,868	28,845	-
<b>MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS</b>														
Number of returns.....	9,060	129	1,994	1,372	2,213	1,488	891	766	83	59	21	18	17	9
(Thousand dollars)														
Total assets.....	13,071,360	-	38,418	95,720	358,884	530,071	588,491	1,579,533	578,114	918,553	663,350	1,191,182	2,345,808	4,183,236
Notes and accounts receivable, net.....	2,148,834	-	9,101	20,748	96,551	127,104	143,652	333,034	114,293	164,339	88,630	133,822	278,397	639,163
Inventories.....	1,911,257	-	7,280	14,965	48,530	74,526	65,073	256,651	102,920	169,800	101,024	149,829	337,568	583,091
Cash, Government obligations, and other current assets..	1,279,179	-	7,136	11,030	42,326	72,831	72,961	197,131	57,737	90,703	82,087	108,456	188,725	348,056
Other investments and loans <sup>1</sup> .....	1,097,865	-	(*)	(*)	13,036	18,280	22,225	104,106	36,752	38,982	86,067	114,776	262,406	395,299
Depreciable assets.....	11,560,603	-	22,508	77,091	310,616	455,407	482,230	1,207,780	476,995	754,020	496,171	1,088,187	2,275,150	3,914,448
Less: Accumulated depreciation.....	5,742,544	-	11,880	39,905	180,287	299,060	235,981	642,925	251,664	352,081	246,532	463,177	1,108,252	1,950,800
Other capital assets less reserves <sup>2</sup> .....	552,120	-	1,416	3,869	19,534	24,220	25,154	81,890	31,891	33,310	20,750	42,520	89,718	177,848
Accounts and notes payable <sup>3</sup> .....	1,553,327	-	11,111	20,123	96,968	134,344	136,776	283,475	71,099	134,057	56,845	114,273	171,120	323,136
Other current liabilities.....	699,670	-	1,972	6,535	17,963	34,894	36,626	85,091	26,091	42,172	24,481	51,116	103,765	268,964
Mortgages, notes, and bonds payable in one year or more.	2,307,916	-	3,980	21,293	54,608	68,926	85,568	235,080	107,476	170,544	91,736	327,789	517,248	623,668
Net worth.....	8,010,664	-	14,828	42,606	162,848	245,961	312,313	885,806	363,626	550,902	476,141	652,000	1,468,935	2,834,698
Cost of property used for investment credit.....	787,544	150	1,302	4,174	20,204	45,001	43,169	77,199	33,441	46,023	24,475	75,301	123,093	294,012
Total receipts.....	13,629,903	69,759	100,636	207,347	646,881	943,609	888,110	2,122,449	630,649	982,809	563,861	842,710	1,806,767	3,824,316
Business receipts.....	13,303,918	69,288	98,735	205,288	636,645	927,677	856,619	2,073,637	617,844	964,680	546,267	825,804	1,767,250	3,714,184
Cost of sales and operations.....	8,847,362	46,991	63,924	139,819	438,035	658,121	603,817	1,454,758	419,657	654,594	338,359	537,775	1,184,192	2,307,320
Taxes paid.....	391,161	1,735	3,053	6,415	18,345	25,264	23,860	53,177	17,397	26,664	15,346	27,309	57,505	115,091
Interest paid.....	159,484	397	475	2,040	5,322	8,582	7,262	22,294	8,028	14,439	6,167	20,513	28,496	35,469
Depreciation.....	703,674	3,886	2,362	8,050	27,659	38,109	36,599	86,554	32,602	45,044	27,862	53,992	123,805	217,150
Employee benefit plans.....	198,838	1,159	(*)	(*)	2,672	6,671	7,013	19,926	5,738	14,202	9,904	34,959	80,290	-
Net income (less deficit).....	798,466	762	2,726	2,823	2,874	8,226	50,419	102,024	41,475	53,735	53,127	16,343	84,316	379,616
Net income.....	945,845	(*)	5,438	6,773	21,363	33,247	61,417	121,614	44,748	65,973	55,547	17,053	98,697	382,891
Deficit.....	147,379	(*)	2,712	3,950	18,489	25,021	10,998	19,590	(*)	12,238	2,420	30,710	14,381	3,275
Income tax, total.....	403,634	(*)	550	1,193	5,292	10,516	17,306	51,670	19,987	30,351	24,207	22,039	45,298	174,923
Surcharge.....	1,124	-	(*)	(*)	42	33	38	553	(*)	164	44	104	-	-
Foreign tax credit.....	35,915	(*)	-	-	-	(*)	-	376	138	622	558	1,027	8,178	25,013
Investment credit.....	38,739	(*)	42	86	772	1,752	1,474	4,019	2,353	2,157	1,569	2,236	4,542	17,735
Distributions to stockholders except in own stock.....	334,840	1,724	(*)	(*)	1,091	2,021	5,963	16,240	6,892	15,749	16,844	22,051	63,477	178,265

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>MANUFACTURING: PRIMARY METAL INDUSTRIES</b>														
Number of returns.....	4,691	100	838	479	925	815	495	745	106	76	34	26	26	26
<i>(Thousand dollars)</i>														
Total assets.....	41,565,947	-	16,143	37,262	145,910	293,847	363,158	1,515,267	740,663	1,159,217	1,159,457	1,956,945	4,311,113	29,866,965
Notes and accounts receivable, net.....	5,032,181	-	4,022	9,490	37,212	70,368	78,610	337,290	142,160	230,905	205,928	257,774	631,749	3,026,673
Inventories.....	7,886,786	-	1,582	7,985	23,255	46,709	57,821	344,094	204,313	299,947	509,635	509,635	1,120,714	4,948,660
Cash, Government obligations, and other current assets..	4,182,883	-	3,983	7,697	26,305	49,204	56,395	201,350	75,408	108,943	99,387	155,588	300,521	3,098,160
Other investments and loans <sup>1</sup> .....	4,034,620	-	(*)	7,474	10,391	21,824	95,202	34,642	103,342	103,342	97,347	125,742	305,829	3,231,203
Depreciable assets.....	39,439,779	-	9,683	19,713	86,007	207,714	271,583	913,535	468,077	746,385	786,645	1,418,770	3,347,797	31,163,870
Less: Accumulated depreciation.....	21,280,749	-	5,196	11,949	41,348	104,169	142,045	448,514	217,204	371,710	393,634	658,956	1,622,228	17,263,796
Other capital assets less reserves <sup>2</sup> .....	1,354,235	-	(*)	2,899	8,390	10,559	33,713	13,690	24,986	24,272	45,681	134,555	1,053,427	1,053,427
Accounts and notes payable <sup>3</sup> .....	4,454,411	-	3,798	6,521	28,429	60,662	80,196	298,511	157,735	167,543	162,284	262,542	549,311	2,676,879
Other current liabilities.....	2,322,533	-	1,110	3,120	10,077	21,417	29,817	117,402	44,873	76,962	63,770	105,390	284,869	1,563,726
Mortgages, notes, and bonds payable in one year or more.	8,707,774	-	1,155	12,676	30,111	28,311	167,246	101,884	172,078	120,169	532,035	839,780	6,699,658	6,699,658
Net worth.....	24,412,035	-	8,021	22,585	79,751	161,170	201,180	842,559	408,195	720,942	785,849	987,045	2,519,773	17,674,965
Cost of property used for investment credit.....	3,021,737	970	3	948	7,716	11,031	26,042	110,266	52,544	61,017	67,677	125,058	206,573	2,351,892
Total receipts.....	40,406,303	50,117	37,176	111,229	367,281	663,024	790,929	3,020,465	1,266,989	1,788,221	1,395,414	2,127,821	4,877,350	23,910,287
Business receipts.....	39,701,251	47,806	36,534	110,154	364,983	658,217	784,979	2,996,100	1,252,010	1,767,100	1,376,763	2,097,349	4,797,504	23,411,752
Cost of sales and operations.....	27,825,299	37,548	25,076	87,395	264,166	484,365	594,734	2,338,396	974,509	1,326,831	1,011,678	1,568,027	3,438,451	15,674,123
Taxes paid.....	1,051,307	1,150	1,123	2,955	8,009	14,268	20,076	60,840	24,315	37,903	28,574	47,218	116,733	688,143
Interest paid.....	483,753	541	165	174	1,929	3,468	4,173	18,568	9,220	13,826	10,335	30,531	48,007	342,816
Depreciation.....	2,063,914	1,350	955	1,173	8,594	15,247	18,298	63,417	30,169	49,666	42,298	86,309	191,608	1,554,830
Employee benefit plans.....	885,159	(*)	47	(*)	5,110	12,056	37,749	28,937	20,192	28,937	31,638	43,629	112,688	589,840
Net income (less deficit).....	2,763,475	2,159	-2,199	2,643	11,566	33,631	32,156	153,198	82,261	138,011	117,208	116,378	367,481	1,708,982
Net income.....	2,860,271	(*)	504	4,697	15,160	36,747	38,261	181,755	88,845	147,568	117,966	127,332	374,973	1,723,224
Deficit.....	96,796	1,080	2,703	(*)	3,594	(*)	6,105	28,557	(*)	9,597	758	10,954	7,492	14,242
Income tax, total.....	1,229,091	(*)	(*)	984	4,198	8,883	16,168	78,753	40,366	65,516	54,654	56,057	176,861	72,242
Surcharge.....	2,000	-	(*)	(*)	(*)	16	(*)	517	155	240	9	110	702	-
Foreign tax credit.....	160,347	(*)	-	-	(*)	(*)	(*)	49	241	2,560	927	525	11,099	144,944
Investment credit.....	145,443	(*)	(*)	(*)	245	432	1,202	4,246	2,700	3,412	3,991	6,640	13,448	109,071
Distributions to stockholders except in own stock.....	942,756	(*)	5	(*)	1,293	10,236	3,220	22,929	8,113	22,627	22,935	32,533	111,435	706,449
<b>MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT</b>														
Number of returns.....	24,353	451	5,904	4,044	5,622	3,662	2,094	2,099	269	122	44	26	8	8
<i>(Thousand dollars)</i>														
Total assets.....	20,921,592	-	140,562	289,951	916,208	1,284,803	1,484,309	4,361,744	1,841,893	1,879,335	1,602,521	1,729,896	1,174,884	4,215,486
Notes and accounts receivable, net.....	4,617,671	-	38,669	87,777	258,808	355,794	374,573	1,042,307	417,154	441,093	340,183	358,242	243,567	659,504
Inventories.....	5,401,237	-	19,523	52,662	158,616	303,251	392,452	1,313,579	535,603	564,453	431,594	445,955	268,307	915,242
Cash, Government obligations, and other current assets..	2,076,166	-	18,325	43,730	163,028	195,827	199,801	499,856	200,153	144,571	130,774	135,941	108,817	235,343
Other investments and loans <sup>1</sup> .....	1,960,699	-	4,020	7,686	26,904	51,711	65,276	227,750	125,633	187,388	251,438	290,572	170,067	552,254
Depreciable assets.....	11,249,536	-	98,139	168,434	521,025	665,410	791,659	2,135,476	902,871	866,296	786,073	883,934	738,584	2,691,635
Less: Accumulated depreciation.....	5,347,789	-	47,404	83,115	261,862	344,507	398,571	1,038,585	430,897	402,166	444,704	401,812	401,812	1,086,926
Other capital assets less reserves <sup>2</sup> .....	431,880	-	2,544	4,817	21,801	34,237	33,150	97,130	39,437	36,327	31,881	20,983	26,104	83,469
Accounts and notes payable <sup>3</sup> .....	3,650,834	-	47,475	81,574	223,395	292,009	344,183	928,707	346,742	339,163	212,561	230,468	117,063	487,494
Other current liabilities.....	1,768,793	-	10,682	22,639	69,752	114,979	135,133	366,041	116,132	134,267	112,032	174,619	81,234	431,234
Mortgages, notes, and bonds payable in one year or more.	2,600,932	-	18,194	43,603	89,911	135,622	130,107	401,562	184,220	243,112	178,844	218,543	202,208	755,006
Net worth.....	11,933,449	-	40,360	106,881	454,731	677,535	806,174	2,459,450	1,142,483	1,081,063	1,046,633	1,027,409	732,052	2,358,678
Cost of property used for investment credit.....	948,398	11,895	13,336	22,116	53,923	62,948	73,261	183,786	69,745	70,947	59,401	75,621	48,386	203,033
Total receipts.....	33,250,608	304,534	395,240	727,103	2,026,112	2,759,073	2,872,969	7,864,698	2,742,291	2,693,467	1,805,552	2,279,494	1,549,197	5,230,878
Business receipts.....	32,806,038	302,528	388,637	721,309	1,996,104	2,738,870	2,844,842	7,780,100	2,703,693	2,658,010	1,766,687	2,241,533	1,515,546	5,148,174
Cost of sales and operations.....	23,197,021	219,641	245,719	476,074	1,355,529	1,910,995	2,081,549	5,660,209	1,941,641	1,910,571	1,244,860	1,555,261	1,135,168	3,459,809
Taxes paid.....	764,815	7,454	13,040	18,223	48,616	60,375	65,621	164,765	61,231	58,663	43,346	48,830	41,934	132,717
Interest paid.....	247,710	4,490	1,545	4,916	11,227	15,724	18,835	54,388	19,836	23,382	16,213	21,903	14,185	41,066
Depreciation.....	804,266	9,431	10,313	17,161	46,972	55,813	65,572	154,927	56,352	58,005	45,986	62,393	44,514	176,827
Employee benefit plans.....	445,028	5,624	2,641	4,533	16,477	27,102	24,558	95,743	34,696	34,055	27,075	38,597	33,648	100,279
Net income (less deficit).....	2,336,307	16,338	-1,264	20,131	97,445	151,856	159,653	531,804	211,466	196,488	163,426	200,596	98,295	490,073
Net income.....	2,499,636	18,359	14,651	32,757	119,803	165,128	173,535	569,422	221,525	227,700	167,522	200,866	98,295	490,073
Deficit.....	163,329	2,021	15,915	12,626	22,358	13,272	13,882	37,618	10,059	31,212	4,096	270	-	-
Income tax, total.....	1,068,308	8,515	1,777	6,382	24,212	48,490	69,151	250,630	103,949	106,814	78,113	92,958	45,357	231,960
Surcharge.....	6,319	(*)	(*)	(*)	80	589	628	2,993	569	926	632	61	-	-
Foreign tax credit.....	48,720	49	-	-	(*)	(*)	(*)	1,024	417	3,636	2,695	5,303	9,457	29,232
Investment credit.....	51,183	809	337	945	2,334	3,221	3,639	9,824	3,636	3,852	3,197	4,195	2,583	12,611
Distributions to stockholders except in own stock.....	452,340	(*)	(*)	(*)	23,852	20,247	8,435	51,033	25,035	45,054	28,378	43,128	29,299	164,034

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL														
Number of returns.....	21,200	440	5,394	3,978	4,748	2,597	1,927	1,541	251	165	67	36	35	21
(Thousand dollars)														
Total assets.....	38,036,034	-	115,056	295,584	766,930	899,970	1,325,583	3,207,525	1,750,115	2,557,833	2,319,761	2,595,118	4,995,026	17,207,533
Notes and accounts receivable, net.....	9,153,941	-	26,690	74,391	186,116	226,259	290,782	781,002	449,165	610,472	568,279	597,229	1,277,685	4,065,871
Inventories.....	10,777,000	-	14,264	51,812	150,051	195,017	356,254	1,007,945	581,920	859,229	746,496	934,058	1,517,881	4,362,073
Cash, Government obligations, and other current assets.....	3,229,702	-	21,398	35,338	124,751	127,094	182,117	369,493	145,880	195,549	170,736	199,544	292,003	1,365,799
Other investments and loans <sup>1</sup> .....	4,145,671	-	4,917	10,005	28,299	31,779	28,149	200,864	106,118	227,055	247,284	214,455	596,586	2,450,160
Depreciable assets.....	19,196,380	-	90,053	193,978	460,661	524,853	727,216	1,422,794	752,910	1,108,998	1,035,409	1,125,565	2,303,525	9,450,418
Less: Accumulated depreciation.....	9,672,975	-	49,704	87,138	220,685	252,681	346,181	711,912	353,986	540,324	540,377	565,267	1,132,894	4,871,826
Other capital assets less reserves <sup>2</sup> .....	533,898	-	2,008	9,264	18,831	30,467	39,600	63,661	39,723	41,830	33,859	30,310	61,392	162,953
Accounts and notes payable <sup>3</sup> .....	5,691,638	-	32,652	74,407	175,683	213,717	322,624	691,810	294,403	424,494	412,109	399,932	635,304	2,014,503
Other current liabilities.....	2,761,716	-	13,129	19,819	62,949	79,214	132,251	310,012	145,965	202,132	156,463	213,042	453,445	2,973,295
Mortgages, notes, and bonds payable in one year or more.....	5,544,621	-	10,098	43,053	90,358	88,582	130,367	311,265	175,113	307,438	288,891	346,499	718,422	3,034,535
Net worth.....	22,232,497	-	26,246	133,532	376,127	447,596	643,180	1,745,508	1,051,579	1,533,231	1,369,807	1,572,927	2,993,381	10,339,383
Cost of property used for investment credit.....	1,680,935	23,401	12,817	28,175	56,743	69,962	80,658	124,797	76,355	94,154	81,441	105,276	198,047	729,109
Total receipts.....	48,289,674	1,170,358	333,992	571,393	1,554,987	1,736,005	2,412,831	5,417,609	2,701,535	3,369,429	2,858,990	3,485,828	5,849,464	16,827,253
Business receipts.....	46,821,187	1,136,182	328,583	565,980	1,539,388	1,713,641	2,375,162	5,321,454	2,644,290	3,292,794	2,791,309	3,424,091	5,539,517	16,148,796
Cost of sales and operations.....	30,488,234	763,588	192,880	360,750	1,029,768	1,165,142	1,616,799	3,757,717	1,841,751	2,248,151	1,878,260	2,363,357	3,594,079	9,675,992
Taxes paid.....	1,182,547	30,490	9,916	17,499	38,953	40,277	50,870	112,921	58,682	76,239	67,619	78,835	150,763	449,483
Interest paid.....	497,915	12,936	2,109	4,751	11,098	11,061	19,052	42,740	18,447	35,844	25,650	31,435	54,807	227,985
Depreciation.....	1,666,911	26,946	10,026	18,975	41,429	42,930	66,601	107,565	52,760	76,719	67,994	71,181	177,652	906,133
Employee benefit plans.....	864,524	27,234	2,016	2,800	11,917	19,062	24,387	68,667	35,018	56,478	42,773	64,805	110,042	399,325
Net income (less deficit).....	4,551,682	89,939	6,325	22,742	68,405	105,354	165,675	380,314	216,285	296,577	251,654	310,925	535,306	2,102,181
Net income.....	4,735,979	93,663	17,766	32,777	87,205	122,654	182,076	421,007	234,905	312,714	254,822	318,104	542,547	2,115,739
Deficit.....	184,297	3,724	11,441	10,035	18,800	17,300	16,401	40,693	18,620	16,137	3,168	7,179	7,241	13,558
Income tax, total.....	2,116,638	40,633	2,290	5,626	18,468	33,699	65,306	187,315	109,710	143,074	118,349	147,776	246,292	998,100
Surcharge.....	8,545	(*)	(*)	(*)	64	325	744	2,056	834	805	791	896	614	1,304
Foreign tax credit.....	223,460	990	-	-	-	-	22	782	1,394	3,458	5,113	4,542	28,666	178,493
Investment credit.....	82,847	1,543	478	1,241	2,764	3,702	4,015	7,044	3,788	4,847	4,525	6,239	11,082	31,579
Distributions to stockholders except in own stock.....	1,048,068	15,338	5,352	2,781	6,803	25,006	28,512	34,657	22,356	50,169	47,355	77,475	165,992	566,272
MANUFACTURING: ELECTRICAL MACHINERY, EQUIPMENT, AND SUPPLIES														
Number of returns.....	10,737	244	2,666	1,732	2,116	1,569	1,009	1,024	155	110	41	31	22	18
(Thousand dollars)														
Total assets.....	31,536,089	-	47,008	123,354	337,134	535,499	689,532	2,223,979	1,105,729	1,747,768	1,394,566	2,325,458	3,337,888	17,668,174
Notes and accounts receivable, net.....	9,022,723	-	9,060	31,997	96,711	146,377	164,771	546,284	244,932	418,958	326,310	492,852	790,223	5,754,248
Inventories.....	8,406,398	-	13,062	27,166	100,544	165,680	204,630	739,877	400,702	546,035	440,643	709,731	931,923	4,126,405
Cash, Government obligations, and other current assets.....	2,726,382	-	9,567	15,203	45,036	81,773	108,546	241,228	109,763	171,047	108,393	212,564	259,303	1,363,959
Other investments and loans <sup>1</sup> .....	3,250,852	-	987	12,707	20,845	43,432	147,502	59,161	164,176	172,821	327,421	438,259	1,850,907	1,850,907
Depreciable assets.....	12,064,903	-	16,164	48,751	99,848	170,442	256,453	802,236	434,139	648,187	555,620	891,281	1,328,540	6,813,242
Less: Accumulated depreciation.....	5,828,763	-	7,040	24,814	44,700	82,256	135,107	371,422	193,676	299,282	268,679	406,230	619,397	3,376,160
Other capital assets less reserves <sup>2</sup> .....	420,367	-	2,384	7,046	6,210	9,831	24,093	49,959	19,968	32,552	23,696	38,511	58,058	148,059
Accounts and notes payable <sup>3</sup> .....	6,568,194	-	16,561	38,865	111,605	199,274	126,479	515,080	276,809	322,431	246,824	381,336	373,282	3,959,648
Other current liabilities.....	2,743,695	-	3,474	18,992	25,606	55,853	56,059	189,323	96,548	136,853	96,478	184,166	263,027	1,617,316
Mortgages, notes, and bonds payable in one year or more.....	5,309,801	-	2,145	12,871	38,211	26,092	64,306	224,066	122,372	289,967	193,397	361,931	671,710	3,302,753
Net worth.....	15,206,407	-	3,201	35,245	127,773	213,483	387,739	1,178,838	564,800	935,920	823,571	1,333,792	1,970,865	7,631,180
Cost of property used for investment credit.....	1,374,573	10,954	2,200	4,314	11,621	20,446	22,314	76,847	56,539	66,548	54,072	85,958	131,321	831,439
Total receipts.....	43,229,922	464,189	153,268	224,982	638,989	1,070,056	1,142,536	3,729,087	1,550,053	2,404,189	1,910,521	3,322,044	4,791,914	21,828,094
Business receipts.....	42,498,210	450,396	152,163	221,968	632,291	1,058,816	1,124,308	3,677,407	1,533,616	2,346,139	1,865,557	3,272,005	4,710,167	21,453,377
Cost of sales and operations.....	29,436,877	319,401	106,491	143,854	424,362	715,322	743,993	2,569,012	1,037,993	1,652,165	1,305,266	2,286,161	3,177,319	14,955,538
Taxes paid.....	986,470	9,557	2,700	5,475	14,281	24,688	27,783	81,796	34,657	53,950	42,466	68,497	106,171	514,449
Interest paid.....	459,045	3,303	657	1,129	4,345	7,025	7,761	28,418	13,649	23,977	19,390	27,459	40,281	281,651
Depreciation.....	1,082,289	7,942	2,158	4,925	10,497	16,799	20,507	69,586	33,419	52,261	46,375	70,947	109,933	636,940
Employee benefit plans.....	620,755	5,341	(*)	1,329	4,067	7,642	9,567	33,513	16,589	27,473	23,575	54,983	77,969	358,070
Net income (less deficit).....	3,129,306	45,001	141	-3,995	21,807	40,443	75,708	236,476	96,250	156,901	139,464	298,223	405,049	1,617,838
Net income.....	3,354,106	48,029	5,982	9,722	39,155	64,525	97,681	282,205	117,225	175,946	161,445	305,646	415,572	1,630,973
Deficit.....	224,800	3,028	5,841	13,717	17,348	24,082	21,973	45,729	20,975	19,045	21,981	7,423	10,323	13,135
Income tax, total.....	1,523,766	20,759	807	1,146	8,024	22,328	35,684	121,003	51,404	78,095	71,359	143,163	197,672	772,322
Surcharge.....	4,600	3	(*)	(*)	57	308	427	883	497	574	178	516	545	612
Foreign tax credit.....	113,572	(*)	-	-	(*)	57	308	427	883	497	574	178	516	612
Investment credit.....	66,861	416	(*)	166	262	759	976	3,638	1,759	2,084	3,529	13,129	6,701	87,018
Distributions to stockholders except in own stock.....	792,429	3,516	(*)	(*)	9,376	1,318	8,675	16,607	8,045	15,856	29,558	60,836	141,657	495,583

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>MANUFACTURING: MOTOR VEHICLES AND MOTOR VEHICLE EQUIPMENT</b>														
Number of returns.....	2,523	(*)	623	513	457	264	150	276	81	36	14	7	6	10
(Thousand dollars)														
Total assets.....	39,268,397	-	16,309	39,215	79,633	94,693	109,443	580,200	696,128	583,684	520,285	434,123	964,068	35,150,616
Notes and accounts receivable, net.....	13,940,549	-	3,833	5,890	19,705	28,963	37,106	144,327	187,241	138,874	138,163	89,768	194,743	12,951,936
Inventories.....	6,537,880	-	5,707	9,026	24,213	51,966	35,318	187,224	240,066	194,889	141,206	135,588	295,185	5,237,492
Cash, Government obligations, and other current assets..	3,246,819	-	1,932	3,034	13,518	11,068	10,071	67,220	87,712	44,680	38,659	35,315	85,396	2,848,214
Other investments and loans <sup>1</sup> .....	4,990,137	-	(*)	1,463	(*)	(*)	(*)	36,867	19,515	45,918	68,792	66,694	55,738	4,685,751
Depreciable assets.....	18,342,119	-	8,192	30,689	29,755	28,549	52,286	242,368	218,978	289,068	182,140	202,892	631,725	16,425,477
Less: Accumulated depreciation.....	9,874,433	-	4,061	18,433	14,389	16,636	29,618	115,548	66,510	147,522	74,111	105,511	333,194	8,948,900
Other capital assets less reserves <sup>2</sup> .....	344,944	-	(*)	722	(*)	(*)	3,109	7,892	3,508	9,366	7,796	4,852	19,421	281,960
Accounts and notes payable <sup>3</sup> .....	9,344,537	-	10,488	12,085	16,582	28,472	40,257	135,665	43,924	93,553	82,303	57,063	144,362	8,679,803
Other current liabilities.....	2,517,771	-	1,019	(*)	4,207	7,363	9,132	45,834	62,109	49,957	52,534	41,312	64,106	2,178,931
Mortgages, notes, and bonds payable in one year or more.	5,255,004	-	(*)	(*)	10,393	(*)	(*)	60,519	22,620	64,147	117,025	29,262	106,912	4,830,078
Net worth.....	20,576,131	-	344	15,262	31,745	48,171	51,660	295,203	563,729	350,699	249,235	279,220	627,783	18,063,080
Cost of property used for investment credit.....	1,355,437	(*)	945	28	3,752	2,454	2,532	18,403	39,440	27,105	12,721	15,888	54,814	1,156,508
Total receipts.....	49,386,671	(*)	61,806	112,901	151,843	234,761	214,592	1,141,256	1,266,633	956,264	694,071	641,080	1,627,695	41,441,255
Business receipts.....	48,433,246	(*)	61,636	112,075	150,208	233,539	212,165	1,124,706	1,247,225	946,984	678,739	620,599	1,603,590	40,634,811
Cost of sales and operations.....	35,950,824	(*)	48,494	74,388	105,316	176,013	163,865	857,544	933,223	692,759	505,781	453,971	1,237,018	30,081,389
Taxes paid.....	1,679,290	(*)	1,737	4,886	3,442	4,734	4,369	21,487	18,718	22,092	16,713	14,794	33,454	1,512,606
Interest paid.....	594,541	(*)	344	614	931	1,113	1,251	7,195	2,609	7,577	11,412	5,192	8,252	520,941
Depreciation.....	1,358,648	(*)	980	2,704	2,884	2,449	3,809	19,866	78,373	20,659	13,093	15,343	43,037	1,131,836
Employee benefit plans.....	1,349,651	(*)	(*)	(*)	1,682	(*)	(*)	10,342	11,770	16,842	8,803	11,878	27,737	1,240,776
Net income (less deficit).....	4,187,530	(*)	-391	887	4,526	10,084	10,014	69,339	116,874	59,168	41,170	59,664	112,069	3,650,608
Net income.....	4,278,148	(*)	(*)	1,983	8,317	11,295	10,178	76,809	116,960	60,786	46,044	59,664	112,069	3,716,104
Deficit.....	90,618	(*)	(*)	(*)	(*)	(*)	(*)	7,470	86	1,618	4,874	-	-	65,496
Income tax, total.....	2,003,275	(*)	(*)	(*)	2,376	3,328	(*)	34,106	55,462	28,290	21,755	27,675	51,818	1,748,600
Surcharge.....	1,327	-	-	(*)	(*)	(*)	(*)	309	120	93	141	501	-	-
Foreign tax credit.....	165,368	(*)	(*)	(*)	-	-	-	(*)	487	443	774	315	6,236	156,031
Investment credit.....	74,787	(*)	(*)	(*)	65	(*)	(*)	1,144	2,423	971	606	1,113	2,797	64,426
Distributions to stockholders except in own stock.....	1,633,267	(*)	(*)	(*)	(*)	(*)	(*)	7,951	6,076	8,602	11,683	12,598	29,533	1,533,890
<b>MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES</b>														
Number of returns.....	2,867	(*)	710	(*)	678	327	327	342	50	42	19	10	9	19
(Thousand dollars)														
Total assets.....	21,488,291	-	15,092	(*)	113,248	113,356	210,565	724,834	336,940	652,257	617,054	706,729	1,555,616	16,421,200
Notes and accounts receivable, net.....	3,958,580	-	4,460	(*)	22,678	20,213	45,466	170,466	87,344	154,397	189,241	148,556	338,280	2,774,451
Inventories.....	8,155,935	-	4,126	(*)	30,051	27,585	55,224	243,698	113,917	171,337	170,585	271,255	589,990	6,469,568
Cash, Government obligations, and other current assets..	1,641,182	-	1,640	(*)	14,821	19,058	28,594	80,930	29,502	82,724	51,790	64,376	138,241	1,146,411
Other investments and loans <sup>1</sup> .....	1,982,791	-	891	(*)	(*)	(*)	8,989	32,070	17,921	68,898	54,581	46,008	81,432	1,660,385
Depreciable assets.....	9,030,413	-	4,799	(*)	43,798	44,838	89,875	278,138	112,631	256,277	272,565	293,329	646,642	6,979,995
Less: Accumulated depreciation.....	4,150,866	-	1,471	(*)	18,502	18,059	40,768	120,892	48,841	113,642	129,895	158,946	285,580	3,211,634
Other capital assets less reserves <sup>2</sup> .....	346,911	-	(*)	(*)	1,394	14,668	14,504	19,693	7,124	18,805	14,475	8,104	18,928	228,247
Accounts and notes payable <sup>3</sup> .....	6,496,930	-	5,314	(*)	32,911	31,744	68,905	234,040	78,327	142,447	139,446	146,218	398,784	5,210,179
Other current liabilities.....	2,368,751	-	1,190	(*)	11,143	10,602	22,923	68,599	47,705	54,007	42,922	66,081	163,962	1,877,969
Mortgages, notes, and bonds payable in one year or more.	3,239,179	-	(*)	(*)	13,987	13,021	29,237	81,721	37,704	109,440	101,159	90,019	312,116	2,447,172
Net worth.....	7,919,836	-	3,771	(*)	43,787	39,418	73,974	295,401	153,394	315,649	309,449	385,812	658,759	5,635,556
Cost of property used for investment credit.....	1,395,761	(*)	638	(*)	7,811	7,926	7,586	25,121	9,223	24,380	35,103	26,901	118,099	1,098,106
Total receipts.....	30,337,686	(*)	44,082	(*)	237,408	202,060	400,196	1,666,579	444,496	1,184,437	892,793	1,209,382	2,441,413	21,089,733
Business receipts.....	29,952,907	(*)	43,913	(*)	234,177	194,699	393,506	1,643,979	434,677	1,169,904	877,937	1,165,388	2,424,814	20,859,182
Cost of sales and operations.....	23,300,791	(*)	29,811	(*)	159,552	153,982	289,962	1,277,445	325,303	920,154	695,714	912,047	1,937,890	16,158,871
Taxes paid.....	712,763	(*)	1,152	(*)	5,515	4,945	9,435	31,058	9,964	23,922	18,326	26,882	56,283	487,330
Interest paid.....	282,769	(*)	297	(*)	1,960	1,541	3,086	13,108	4,095	9,282	8,963	9,527	24,781	196,606
Depreciation.....	701,681	(*)	411	(*)	4,580	3,399	8,260	23,278	7,288	17,370	17,499	21,905	46,926	540,353
Employee benefit plans.....	743,673	(*)	(*)	(*)	(*)	973	(*)	10,749	4,023	13,079	8,004	23,345	46,935	601,796
Net income (less deficit).....	1,196,520	(*)	3,445	(*)	12,948	1,889	12,641	100,619	39,447	60,741	32,196	76,081	119,623	818,665
Net income.....	1,365,334	(*)	3,886	(*)	14,758	10,509	26,303	117,116	41,677	72,117	36,429	76,081	119,623	842,203
Deficit.....	168,814	(*)	441	(*)	1,810	8,620	13,662	16,497	(*)	11,376	4,233	-	-	2,538
Income tax, total.....	596,639	(*)	(*)	(*)	4,685	3,113	11,432	49,334	19,606	33,021	17,105	36,098	57,043	364,245
Surcharge.....	2,034	-	(*)	(*)	(*)	(*)	(*)	584	164	414	189	-	-	437
Foreign tax credit.....	9,822	-	-	-	-	-	-	(*)	9	202	98	543	199	8,753
Investment credit.....	58,353	(*)	(*)	(*)	301	126	361	1,208	575	1,316	1,734	1,296	3,923	47,511
Distributions to stockholders except in own stock.....	340,611	(*)	-	-	(*)	-	(*)	4,724	2,168	7,456	5,701	13,521	23,549	279,608

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS</b>														
Number of returns.....	3,772	148	1,000	750	820	405	225	305	37	33	21	17	6	5
(Thousand dollars)														
Total assets.....	8,516,332	-	21,331	58,450	132,806	143,915	159,360	626,058	277,649	518,161	745,473	1,242,730	727,850	3,862,549
Notes and accounts receivable, net.....	1,826,969	-	6,333	16,485	39,793	34,330	39,995	154,026	78,237	152,851	178,004	277,856	162,179	686,880
Inventories.....	2,100,752	-	4,667	14,660	35,825	41,138	45,140	196,645	94,489	149,029	248,608	391,220	216,794	662,537
Cash, Government obligations, and other current assets..	914,149	-	2,132	9,691	21,773	25,485	16,857	67,735	11,894	41,122	63,898	74,854	25,258	553,450
Other investments and loans <sup>1</sup> .....	869,641	-	(*)	(*)	3,981	5,480	17,146	44,484	20,465	53,251	80,472	173,192	166,286	301,434
Depreciable assets.....	4,463,447	-	8,982	21,351	55,071	57,792	52,567	207,913	81,091	165,467	274,360	488,719	261,260	2,788,874
Less: Accumulated depreciation.....	2,020,995	-	4,893	7,672	29,474	26,600	24,746	93,420	32,991	72,820	125,242	219,363	132,318	1,291,456
Other capital assets less reserves <sup>2</sup> .....	174,160	-	1,752	(*)	(*)	(*)	(*)	21,492	(*)	10,932	11,936	16,232	11,419	85,334
Accounts and notes payable <sup>3</sup> .....	1,076,553	-	6,163	20,480	36,999	46,591	49,614	133,557	68,131	91,285	114,486	149,751	117,383	242,113
Other current liabilities.....	847,454	-	622	5,035	13,780	12,972	13,553	54,887	23,799	35,448	46,896	74,096	55,880	510,486
Mortgages, notes, and bonds payable in one year or more.	1,131,001	-	482	5,859	13,874	24,431	23,682	68,021	51,563	45,384	97,477	234,388	144,223	421,617
Net worth.....	5,160,952	-	3,444	21,914	56,146	54,446	69,496	345,825	132,765	306,947	463,579	760,916	405,193	2,540,281
Cost of property used for investment credit.....	511,151	1,057	1,612	3,434	4,061	4,568	3,557	22,376	11,705	19,035	20,560	46,335	18,392	354,459
Total receipts.....	10,674,339	105,413	53,086	128,816	288,222	244,301	258,042	928,492	416,737	639,479	849,756	1,529,465	810,381	4,422,149
Business receipts.....	10,439,141	104,813	52,591	127,738	284,718	241,383	254,273	913,004	413,694	624,827	828,959	1,498,431	796,886	4,297,824
Cost of sales and operations.....	5,847,927	72,025	31,416	80,659	180,529	162,254	176,773	565,490	264,022	385,891	515,156	970,115	537,993	1,905,604
Taxes paid.....	255,820	1,897	1,255	2,872	6,135	6,747	4,484	9,886	14,778	23,407	38,605	17,433	107,041	107,041
Interest paid.....	93,840	(*)	187	1,058	2,018	1,429	3,523	8,580	4,596	6,533	11,022	17,784	12,008	24,441
Depreciation.....	415,620	1,330	1,225	2,672	5,204	5,423	4,694	17,401	7,172	15,286	18,965	39,211	16,603	280,434
Employee benefit plans.....	205,579	1,309	(*)	(*)	1,678	3,084	(*)	11,001	4,387	7,705	9,965	24,867	8,635	130,529
Net income (less deficit).....	1,482,523	8,616	-579	5,572	14,143	6,299	5,057	67,851	36,450	54,239	86,311	116,107	74,291	1,008,166
Net income.....	1,545,960	9,046	2,423	7,534	17,906	20,906	12,063	78,861	46,183	58,909	88,746	120,926	74,291	1,008,166
Deficit.....	63,437	(*)	3,002	(*)	(*)	(*)	7,006	11,010	(*)	4,670	2,435	4,819	-	-
Income tax, total.....	718,654	4,222	298	1,189	5,055	6,898	2,610	34,960	22,034	26,026	41,314	57,142	36,045	480,861
Surcharge.....	1,618	-	(*)	-	49	-	-	299	(*)	157	44	249	497	-
Foreign tax credit.....	66,800	6	-	-	-	-	-	(*)	19	2,309	4,444	8,180	1,245	50,457
Investment credit.....	23,469	(*)	(*)	(*)	246	196	134	1,041	422	729	903	1,992	1,045	16,499
Distributions to stockholders except in own stock.....	319,628	772	-	(*)	(*)	(*)	(*)	5,140	2,250	8,687	21,401	23,753	19,671	230,692
<b>MANUFACTURING: MISCELLANEOUS MANUFACTURING INDUSTRIES, INCLUDING ORDNANCE AND ACCESSORIES</b>														
Number of returns.....	9,765	173	3,644	1,614	2,026	917	725	537	47	52	19	7	2	2
(Thousand dollars)														
Total assets.....	5,701,901	-	69,932	114,907	326,637	331,916	497,075	1,063,381	335,417	820,343	687,890	519,636	239,411	695,356
Notes and accounts receivable, net.....	1,528,717	-	20,404	29,690	90,128	95,476	151,093	299,149	90,420	187,153	163,371	137,425	50,523	213,885
Inventories.....	1,709,727	-	17,988	22,901	99,912	90,334	194,192	366,175	103,177	232,840	214,525	158,522	78,377	130,784
Cash, Government obligations, and other current assets..	548,559	-	11,335	21,182	41,528	47,965	43,254	128,283	17,010	93,622	53,822	36,862	26,185	27,511
Other investments and loans <sup>1</sup> .....	476,493	-	(*)	(*)	12,500	19,689	18,055	51,683	45,395	91,079	103,540	60,427	41,399	25,410
Depreciable assets.....	2,248,696	-	33,845	55,796	116,005	140,305	199,969	363,610	101,405	306,770	242,132	209,165	94,024	385,670
Less: Accumulated depreciation.....	1,108,163	-	18,850	29,877	52,998	74,471	128,725	181,475	39,918	139,038	112,288	101,634	55,357	173,532
Other capital assets less reserves <sup>2</sup> .....	93,708	-	141	2,465	6,321	5,599	9,965	18,999	6,372	13,047	7,271	5,818	2,315	15,395
Accounts and notes payable <sup>3</sup> .....	1,276,076	-	18,971	24,741	92,815	75,081	190,592	286,712	88,623	185,239	118,019	95,469	37,974	61,840
Other current liabilities.....	460,486	-	7,602	5,662	23,316	27,509	37,678	87,112	27,720	56,272	56,277	31,746	6,033	93,559
Mortgages, notes, and bonds payable in one year or more.	736,629	-	3,003	7,106	39,406	31,079	44,397	103,123	51,352	132,658	79,382	88,433	35,579	121,111
Net worth.....	2,974,399	-	27,532	67,232	139,943	185,452	200,023	518,506	159,088	411,940	413,940	292,563	148,523	409,657
Cost of property used for investment credit.....	164,570	682	1,582	3,087	11,509	10,350	10,047	24,326	9,271	21,869	25,071	16,191	5,819	24,766
Total receipts.....	9,069,505	35,546	204,495	255,936	704,074	632,370	1,172,811	1,828,456	567,373	1,088,421	952,636	633,474	251,979	741,934
Business receipts.....	8,883,601	35,091	203,321	251,673	697,023	624,256	1,163,470	1,807,926	560,485	1,066,929	910,916	619,616	249,453	693,442
Cost of sales and operations.....	6,103,113	25,122	132,431	161,651	493,899	430,656	874,611	1,280,660	386,087	686,707	620,910	434,855	161,381	414,143
Taxes paid.....	201,444	801	5,322	5,510	16,348	14,371	26,793	37,166	9,293	25,105	22,366	12,199	6,766	19,404
Interest paid.....	89,547	242	743	1,125	4,149	3,897	9,634	17,691	6,038	15,818	10,768	7,143	1,369	10,930
Depreciation.....	165,433	(*)	3,738	6,133	10,614	11,113	13,497	26,069	7,154	22,082	16,444	15,260	5,679	27,343
Employee benefit plans.....	92,236	528	841	976	4,390	3,768	5,415	14,336	7,264	14,999	12,615	9,856	6,172	11,076
Net income (less deficit).....	541,779	3,845	-1,794	8,074	18,526	32,967	38,418	113,539	40,303	56,742	87,925	59,438	37,829	55,967
Net income.....	607,558	3,853	3,924	11,767	26,270	42,600	39,488	126,595	40,853	68,254	90,720	59,438	37,829	55,967
Deficit.....	65,779	8	5,718	(*)	7,744	9,633	11,070	13,056	550	11,512	2,795	-	-	-
Income tax, total.....	244,932	1,703	551	1,144	6,074	9,087	12,807	53,596	18,159	31,052	42,812	27,569	18,089	22,289
Surcharge.....	2,126	-	(*)	(*)	1	65	163	645	218	131	540	363	-	-
Foreign tax credit.....	4,707	-	-	-	(*)	-	(*)	74	125	1,371	2,358	337	176	266
Investment credit.....	8,490	29	1	126	350	575	907	1,252	418	827	1,109	949	324	1,623
Distributions to stockholders except in own stock.....	97,831	-	133	(*)	1,593	4,644	(*)	10,025	(*)	13,881	16,777	16,815	12,917	15,484

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: MANUFACTURING NOT ALLOCABLE														
Number of returns.....	447	-	251	(*)	(*)	91			(*)	1	-	-	-	-
(Thousand dollars)														
Total assets.....	119,996	-	5,426	(*)	(*)	74,528			(*)	13,628	-	-	-	-
Notes and accounts receivable, net.....	22,614	-	834	(*)	(*)	15,132			(*)	1,706	-	-	-	-
Inventories.....	30,112	-	(*)	(*)	-	20,700			(*)	4,585	-	-	-	-
Cash, Government obligations, and other current assets..	15,036	-	585	(*)	(*)	11,081			(*)	1,880	-	-	-	-
Other investments and loans <sup>1</sup> .....	15,378	-	423	(*)	-	(*)			(*)	1,411	-	-	-	-
Depreciable assets.....	38,110	-	(*)	(*)	(*)	23,007			(*)	5,866	-	-	-	-
Less: Accumulated depreciation.....	16,386	-	(*)	(*)	(*)	10,985			(*)	2,005	-	-	-	-
Other capital assets less reserves <sup>2</sup> .....	10,231	-	(*)	-	-	3,754			(*)	157	-	-	-	-
Accounts and notes payable <sup>3</sup> .....	19,636	-	695	(*)	-	14,784			(*)	873	-	-	-	-
Other current liabilities.....	9,903	-	(*)	(*)	(*)	7,873			(*)	1,537	-	-	-	-
Mortgages, notes, and bonds payable in one year or more.	13,871	-	33	(*)	(*)	6,841			(*)	1,200	-	-	-	-
Net worth.....	67,119	-	2,989	(*)	(*)	42,015			(*)	9,889	-	-	-	-
Cost of property used for investment credit.....	3,536	-	132	-	(*)	2,542			(*)	655	-	-	-	-
Total receipts.....	173,163	-	15,634	(*)	(*)	107,816			(*)	18,255	-	-	-	-
Business receipts.....	169,526	-	15,575	(*)	(*)	104,847			(*)	18,134	-	-	-	-
Cost of sales and operations.....	103,582	-	11,464	(*)	(*)	62,313			(*)	10,998	-	-	-	-
Taxes paid.....	4,330	-	354	(*)	(*)	2,270			(*)	951	-	-	-	-
Interest paid.....	1,651	-	(*)	(*)	(*)	1,134			(*)	77	-	-	-	-
Depreciation.....	4,344	-	(*)	(*)	(*)	2,922			(*)	520	-	-	-	-
Employee benefit plans.....	2,697	-	-	(*)	(*)	1,374			(*)	254	-	-	-	-
Net income (less deficit).....	11,111	-	-356	(*)	(*)	8,566			(*)	2,837	-	-	-	-
Net income.....	12,472	-	(*)	(*)	(*)	9,103			(*)	2,837	-	-	-	-
Deficit.....	1,361	-	485	(*)	-	(*)			-	-	-	-	-	-
Income tax, total.....	5,283	-	(*)	(*)	(*)	3,802			(*)	1,357	-	-	-	-
Surcharge.....	(*)	-	(*)	-	(*)	(*)			(*)	-	-	-	-	-
Foreign tax credit.....	16	-	-	-	-	(*)			-	-	-	-	-	-
Investment credit.....	(*)	-	(*)	-	(*)	68			-	38	-	-	-	-
Distributions to stockholders except in own stock.....	(*)	-	(*)	-	-	(*)			-	748	-	-	-	-
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES														
Number of returns.....	66,045	2,294	29,390	10,617	11,606	5,447	3,007	2,589	353	291	120	90	95	146
(Thousand dollars)														
Total assets.....	221,143,901	-	578,607	765,803	1,787,684	1,900,821	2,115,223	5,174,934	2,432,476	4,493,984	4,160,962	6,372,452	15,573,974	175,786,981
Notes and accounts receivable, net.....	10,891,521	-	121,105	151,927	336,353	326,268	300,263	753,481	338,591	425,555	410,103	521,316	838,216	6,368,343
Inventories.....	4,946,579	-	7,199	15,556	38,054	62,333	39,886	114,547	66,497	107,618	69,337	103,659	315,243	4,006,650
Cash, Government obligations, and other current assets..	12,859,119	-	100,829	122,671	256,465	248,203	304,204	600,503	232,796	375,302	337,229	480,206	973,684	8,827,027
Other investments and loans <sup>1</sup> .....	12,616,996	-	23,604	36,701	100,520	113,003	159,526	312,970	183,263	359,334	364,488	419,338	850,853	9,693,396
Depreciable assets.....	233,356,447	-	517,491	743,374	1,676,222	1,743,462	2,003,604	4,893,508	2,171,872	4,475,282	3,850,219	5,778,679	16,144,923	189,357,811
Less: Accumulated depreciation.....	59,875,908	-	272,335	396,238	803,548	776,474	907,818	2,011,716	821,315	1,592,473	1,218,379	1,467,475	4,360,191	45,247,946
Other capital assets less reserves <sup>2</sup> .....	2,160,436	-	14,435	23,400	54,965	73,371	93,341	224,510	109,339	142,259	79,859	107,776	340,653	896,528
Accounts and notes payable <sup>3</sup> .....	13,122,840	-	144,877	171,769	416,168	462,460	452,736	1,014,917	388,307	586,817	471,744	693,135	1,174,864	7,145,046
Other current liabilities.....	11,713,827	-	38,729	41,361	95,288	104,201	131,081	294,640	118,968	214,116	207,534	270,872	739,878	9,457,159
Mortgages, notes, and bonds payable in one year or more.	85,759,523	-	91,692	145,852	384,167	487,950	545,427	1,592,993	729,414	1,819,478	1,698,130	2,752,169	6,214,921	69,297,330
Net worth.....	101,750,405	-	203,389	330,646	748,599	720,281	857,490	1,991,261	1,070,804	1,661,554	1,497,305	2,296,694	6,560,793	83,811,589
Cost of property used for investment credit.....	17,815,860	25,481	49,020	68,150	170,818	192,569	200,881	433,796	168,231	373,936	352,753	494,617	1,090,987	14,194,621
Total receipts.....	102,398,443	564,077	1,623,163	1,480,006	2,864,039	2,767,880	2,530,991	5,596,593	2,514,416	3,807,502	2,492,419	3,199,846	6,818,167	66,139,344
Business receipts.....	99,190,985	532,763	1,584,119	1,462,065	2,803,305	2,681,088	2,476,821	5,447,424	2,437,222	3,713,687	2,414,058	3,087,367	6,568,694	63,982,372
Cost of sales and operations.....	58,303,545	371,376	1,017,021	923,608	1,799,046	1,740,243	1,595,666	3,666,322	1,769,127	2,466,693	1,614,260	1,960,233	4,046,792	35,333,158
Taxes paid.....	6,567,383	30,517	66,168	60,880	118,531	118,139	134,030	272,962	104,313	216,332	137,140	161,430	421,335	4,725,606
Interest paid.....	4,127,775	20,617	10,855	14,104	34,814	42,027	38,111	98,016	46,754	104,661	89,222	130,219	296,173	3,202,202
Depreciation.....	10,400,692	46,084	77,944	75,966	160,241	158,065	157,659	350,164	146,087	291,959	190,079	289,017	653,684	7,803,743
Employee benefit plans.....	1,903,253	1,849	7,455	9,664	25,642	31,812	36,419	71,590	22,543	54,670	25,840	34,268	81,995	1,499,506
Net income (less deficit).....	10,602,908	-17,770	27,059	46,172	96,701	106,784	98,706	219,079	119,892	204,001	169,348	229,660	554,894	8,748,382
Net income.....	11,225,336	16,745	68,136	66,833	142,022	148,984	141,298	303,444	139,032	235,059	191,135	269,156	640,470	8,863,022
Deficit.....	622,428	34,515	41,077	20,661	45,321	42,200	42,592	84,365	19,140	31,058	21,787	39,496	85,576	114,640
Income tax, total.....	5,028,659	3,784	9,690	11,172	33,350	34,309	41,271	120,688	56,014	103,352	83,589	116,208	288,181	4,127,051
Surcharge.....	3,884	2	(4)	(4)	212	323	182	501	112	382	206	206	1,281	1,281
Foreign tax credit.....	29,567	-	-	(*)	49	(4)	19	35	17	1,309	845	1,307	1,312	24,674
Investment credit.....	554,797	241	755	1,675	4,879	5,522	7,064	13,325	5,486	11,510	8,648	13,303	34,476	447,913
Distributions to stockholders except in own stock.....	5,146,136	23,349	23,272	10,698	14,832	12,915	31,672	55,648	24,687	66,321	76,879	91,562	318,797	4,395,504

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION														
Number of returns.....	50,972	1,699	24,183	8,046	8,939	3,800	2,069	1,620	241	177	70	45	38	45
(Thousand dollars)														
Total assets.....	70,594,858	-	478,755	576,495	1,370,983	1,326,775	1,450,767	3,244,698	1,644,083	2,775,740	2,436,235	3,281,341	6,020,222	45,988,764
Notes and accounts receivable, net.....	5,959,391	-	108,548	123,182	279,666	256,312	247,915	631,057	271,333	331,076	304,906	372,341	467,129	2,565,926
Inventories.....	1,372,511	-	3,987	10,123	28,711	49,107	26,700	84,939	51,581	79,426	30,263	64,635	120,500	822,539
Cash, Government obligations, and other current assets..	6,187,647	-	88,198	104,266	214,197	193,554	242,045	442,383	178,430	281,248	240,118	324,413	558,682	3,320,113
Other investments and loans <sup>1</sup> .....	5,814,376	-	18,566	30,082	74,167	89,072	97,699	218,869	156,223	258,991	236,241	312,339	622,256	3,699,871
Depreciable assets.....	68,728,393	-	417,896	542,302	1,295,785	1,201,346	1,373,342	2,988,410	1,468,351	2,788,372	2,221,891	2,778,650	5,603,575	46,048,473
Less: Accumulated depreciation.....	20,537,826	-	224,644	301,623	645,724	586,100	714,923	1,450,903	608,946	1,175,119	827,552	866,566	1,767,525	11,368,201
Other capital assets less reserves <sup>2</sup> .....	869,680	-	8,141	11,897	38,783	48,452	78,532	157,189	62,370	100,834	52,654	56,846	108,310	145,672
Accounts and notes payable <sup>3</sup> .....	6,057,785	-	126,520	138,601	340,967	355,058	369,812	802,883	303,942	409,458	308,246	413,858	537,579	1,950,861
Other current liabilities.....	4,729,628	-	31,179	34,497	73,583	77,861	108,898	216,402	95,007	147,019	135,751	145,464	316,156	3,347,811
Mortgages, notes, and bonds payable in one year or more.	24,506,692	-	74,605	96,802	281,952	272,921	295,149	766,095	428,269	1,121,169	1,011,354	1,383,862	2,307,340	16,467,174
Net worth.....	32,064,435	-	163,881	255,629	585,154	538,147	599,176	1,303,843	734,850	991,563	778,547	1,161,203	2,445,504	22,506,938
Cost of property used for investment credit.....	5,646,341	20,633	45,168	59,247	143,751	147,464	139,781	254,314	114,551	243,223	244,289	291,105	352,711	3,590,104
Total receipts.....	47,033,243	510,812	1,496,727	1,258,618	2,491,459	2,312,120	2,196,381	4,736,208	2,161,905	3,118,978	1,897,847	2,189,142	3,560,817	19,102,229
Business receipts.....	44,844,089	489,193	1,463,762	1,243,839	2,438,549	2,245,434	2,151,323	4,615,324	2,095,334	3,047,852	1,836,618	2,106,386	3,383,791	17,726,684
Cost of sales and operations.....	30,638,930	345,880	946,674	812,998	1,608,472	1,467,066	1,437,876	3,243,894	1,578,054	2,097,682	1,308,578	1,496,185	2,453,360	11,842,211
Taxes paid.....	2,307,546	28,506	61,131	52,101	104,273	102,560	119,394	234,081	87,005	175,152	95,294	75,700	166,177	1,006,172
Interest paid.....	1,320,518	18,902	9,020	10,276	26,062	28,274	27,093	59,388	30,134	66,929	53,600	64,649	115,471	810,720
Depreciation.....	4,050,551	43,053	70,163	59,505	134,295	120,881	125,849	241,909	113,012	219,760	132,377	177,727	270,473	2,341,547
Employee benefit plans.....	56,681	1,700	7,154	8,959	23,166	29,881	33,442	63,016	19,234	47,588	19,036	21,603	34,903	237,199
Net income (less deficit).....	1,652,819	-23,387	28,501	37,923	82,855	97,697	69,982	160,526	89,467	115,734	84,646	68,043	73,272	767,560
Net income.....	2,149,272	6,566	59,401	51,649	115,599	118,944	104,361	205,974	99,230	144,354	104,338	106,621	152,025	880,250
Deficit.....	496,453	29,953	30,900	13,726	32,704	21,247	34,379	45,448	9,763	28,620	19,692	38,578	78,753	112,690
Income tax, total.....	795,602	1,784	8,729	9,037	27,424	26,068	30,945	83,484	38,978	63,514	44,094	41,995	63,483	356,067
Surcharge.....	3,143	2	(*)	(*)	212	161	132	371	92	275	555	62	-	1,281
Foreign tax credit.....	13,310	-	-	(*)	49	(*)	19	16	17	1,270	677	1,096	1,289	8,877
Investment credit.....	200,688	88	712	1,422	4,093	4,327	4,676	9,383	4,275	7,759	5,438	7,683	15,139	135,693
Distributions to stockholders except in own stock.....	909,325	15,077	11,501	8,234	12,721	9,464	28,455	32,729	18,161	37,526	43,709	33,439	62,341	595,968
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION SERVICES														
Number of returns.....	7,375	454	1,672	1,544	1,388	933	584	657	55	46	13	11	8	10
(Thousand dollars)														
Total assets.....	56,319,610	-	33,777	112,389	210,297	328,545	418,142	1,278,578	411,009	684,353	443,671	708,920	1,417,964	50,271,965
Notes and accounts receivable, net.....	1,739,737	-	4,670	17,994	27,719	25,657	27,546	75,697	34,558	40,867	47,844	34,667	64,991	1,337,527
Inventories.....	1,529,919	-	1,001	3,416	1,640	4,181	5,276	17,924	7,962	8,199	6,012	6,937	27,016	1,440,355
Cash, Government obligations, and other current assets..	4,276,796	-	6,069	12,071	22,810	33,499	50,668	120,719	33,993	55,771	51,031	52,798	197,624	3,639,743
Other investments and loans <sup>1</sup> .....	3,994,299	-	2,075	3,560	15,476	17,960	53,988	65,304	18,369	73,036	72,006	30,447	71,217	3,570,861
Depreciable assets.....	56,670,657	-	37,945	111,361	179,742	295,892	379,081	1,215,858	324,761	569,934	253,925	572,803	1,208,341	51,521,014
Less: Accumulated depreciation.....	13,042,289	-	21,551	52,171	72,783	94,516	117,411	359,520	101,847	155,554	68,028	119,116	268,215	11,611,577
Other capital assets less reserves <sup>2</sup> .....	340,197	-	877	8,258	8,883	16,452	10,140	48,976	26,264	25,273	14,414	9,280	38,355	133,025
Accounts and notes payable <sup>3</sup> .....	1,623,997	-	7,194	16,174	47,798	63,673	42,870	127,725	45,265	67,127	34,590	58,042	104,214	1,009,325
Other current liabilities.....	3,577,670	-	4,760	4,349	12,163	8,990	12,595	48,269	13,875	23,385	17,124	40,743	50,327	3,341,090
Mortgages, notes, and bonds payable in one year or more.	18,513,900	-	7,114	33,694	56,646	164,138	208,061	668,885	179,552	270,661	135,480	292,361	439,305	16,058,003
Net worth.....	31,014,249	-	8,216	43,766	60,180	68,987	136,028	380,388	153,569	291,975	236,360	281,354	770,838	28,582,588
Cost of property used for investment credit.....	4,934,024	1,108	1,263	4,105	13,867	25,428	41,481	135,946	35,202	69,920	24,470	43,110	104,505	4,433,619
Total receipts.....	25,068,363	37,644	53,251	135,172	187,554	194,509	208,628	544,474	173,264	269,738	150,597	253,189	470,983	22,389,360
Business receipts.....	24,529,756	28,076	52,161	133,149	184,376	187,061	205,819	523,831	167,987	255,058	139,062	244,760	446,513	21,961,903
Cost of sales and operations.....	12,337,414	16,242	28,581	64,884	87,279	97,957	84,503	208,276	75,687	113,939	57,112	86,304	156,050	11,260,600
Taxes paid.....	1,646,450	1,335	2,058	5,448	7,488	8,214	8,853	23,670	7,146	12,724	6,778	15,330	28,231	1,519,175
Interest paid.....	880,500	1,318	778	2,666	5,503	9,443	8,221	26,824	10,292	14,730	7,877	16,470	19,887	756,491
Depreciation.....	2,630,470	1,789	3,401	8,637	12,302	20,570	19,987	84,816	21,458	35,448	10,838	29,090	60,013	2,322,121
Employee benefit plans.....	893,428	79	(*)	549	1,121	968	1,696	6,219	1,683	2,878	1,390	4,236	9,798	862,677
Net income (less deficit).....	4,533,801	4,705	-2,053	4,912	3,477	-5,159	21,638	52,323	12,864	45,256	37,723	64,811	73,602	4,219,702
Net income.....	4,618,118	7,783	3,384	10,894	13,803	14,450	27,625	70,700	21,109	46,514	38,419	64,811	77,296	4,221,330
Deficit.....	84,317	3,078	5,437	5,982	10,326	19,609	5,987	18,377	8,245	1,258	696	-	3,694	1,628
Income tax, total.....	2,149,436	(*)	289	1,442	3,554	3,396	7,153	26,365	9,007	19,339	17,643	29,330	35,581	1,995,470
Surcharge.....	516	-	(*)	(*)	(*)	(*)	(*)	87	15	70	101	144	-	-
Foreign tax credit.....	14,445	-	-	(*)	(*)	-	-	(*)	-	-	2	195	20	14,228
Investment credit.....	138,077	(*)	(*)	85	375	407	1,532	2,759	679	2,189	769	1,738	2,788	124,673
Distributions to stockholders except in own stock.....	1,653,178	(*)	10,395	(*)	587	(*)	1,281	15,805	2,809	10,212	5,739	11,197	29,800	1,560,558

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES:</b>														
Number of returns.....	7,698	141	3,535	1,027	1,279	714	354	312	57	68	37	34	49	91
<i>(Thousand dollars)</i>														
Total assets.....	94,229,433	-	66,075	76,919	206,404	245,501	246,314	651,658	377,384	1,033,891	1,281,056	2,382,191	8,135,788	79,526,252
Notes and accounts receivable, net.....	3,192,393	-	7,887	10,751	28,968	44,299	24,802	46,727	32,700	53,612	57,353	114,308	306,096	2,464,890
Inventories.....	2,044,149	-	2,211	7,703	2,017	9,045	7,910	11,684	6,954	19,993	33,062	32,087	167,727	1,743,756
Cash, Government obligations, and other current assets..	2,394,676	-	6,562	6,334	19,458	21,150	11,491	37,401	20,373	38,283	46,080	102,995	217,378	1,867,171
Other investments and loans <sup>1</sup> .....	2,808,321	-	(*)	10,877	5,971	7,839	28,797	8,671	27,307	56,241	76,552	157,380	157,380	2,422,664
Depreciable assets.....	107,957,397	-	61,650	89,711	200,695	246,224	251,181	689,240	378,760	1,116,976	1,374,403	2,427,226	9,333,007	91,788,324
Less: Accumulated depreciation.....	26,295,793	-	26,140	42,444	85,041	95,858	75,484	201,293	110,522	261,800	322,799	481,793	2,324,451	22,268,168
Other capital assets less reserves <sup>2</sup> .....	950,559	-	5,417	3,245	7,299	8,467	4,669	18,345	20,705	16,152	12,791	41,650	193,988	617,831
Accounts and notes payable <sup>3</sup> .....	5,441,058	-	11,163	16,994	27,403	43,729	40,054	84,309	39,100	110,232	128,908	221,235	533,071	4,184,860
Other current liabilities.....	3,406,529	-	2,790	2,515	9,542	17,350	9,588	29,969	10,086	43,712	54,659	84,665	373,395	2,768,258
Mortgages, notes, and bonds payable in one year or more.	42,738,931	-	9,973	15,356	45,569	50,891	42,217	158,013	121,593	427,648	551,296	1,075,946	3,468,276	36,772,153
Net worth.....	38,671,721	-	31,292	31,251	102,265	113,147	122,286	307,030	182,385	378,016	482,398	854,137	3,344,451	32,722,063
Cost of property used for investment credit.....	7,235,495	3,740	2,589	4,798	13,200	19,677	19,619	43,536	18,478	60,793	83,994	160,402	633,771	6,170,898
Total receipts.....	30,296,837	15,621	73,185	86,216	185,026	261,251	125,982	315,911	179,247	418,786	443,975	757,515	2,786,367	24,647,755
Business receipts.....	29,817,140	15,494	68,196	85,077	180,380	248,593	119,679	308,269	173,901	410,777	438,378	736,221	2,738,390	24,293,785
Cost of sales and operations.....	15,327,201	9,254	41,766	45,726	103,295	175,220	73,287	214,152	115,386	255,072	248,570	377,744	1,437,382	12,230,347
Taxes paid.....	2,613,387	(*)	2,979	3,331	6,770	7,365	5,783	15,211	10,162	28,456	35,068	70,400	226,927	2,200,259
Interest paid.....	1,926,757	(*)	1,057	1,162	3,249	4,310	2,797	11,804	6,328	23,002	27,745	49,100	160,815	1,634,991
Depreciation.....	3,719,671	1,242	4,380	7,824	13,644	16,614	11,823	23,439	11,617	36,751	46,864	82,200	323,198	3,140,075
Employee benefit plans.....	462,944	70	167	(*)	1,355	963	1,281	2,355	1,626	4,204	5,414	8,429	37,294	399,630
Net income (less deficit).....	4,416,288	912	611	3,337	10,369	14,246	7,086	6,230	17,561	43,011	46,979	96,806	408,020	3,761,120
Net income.....	4,457,946	2,396	5,351	4,290	12,660	15,590	9,312	26,770	18,693	44,191	48,378	97,724	411,149	3,761,442
Deficit.....	41,658	(*)	4,740	953	2,291	(*)	2,226	20,540	(*)	1,180	1,399	918	3,129	322
Income tax, total.....	2,083,621	1,133	672	693	2,372	4,845	3,173	10,839	8,029	20,499	21,852	44,883	189,117	1,775,514
Surcharge.....	225	-	(*)	(*)	(*)	(*)	(*)	43	5	37	27	-	-	-
Foreign tax credit.....	1,812	-	-	-	-	-	-	(*)	(*)	39	166	16	3	1,569
Investment credit.....	216,032	112	1	(*)	411	788	856	1,183	532	1,562	2,441	3,882	16,549	187,547
Distributions to stockholders except in own stock.....	2,583,633	(*)	(*)	(*)	1,524	(*)	(*)	7,114	3,717	18,583	27,431	46,926	226,656	2,238,978
<b>TOTAL WHOLESALE AND RETAIL TRADE</b>														
Number of returns.....	465,841	9,827	171,328	89,774	106,322	49,006	23,979	13,647	1,079	536	184	72	58	29
<i>(Thousand dollars)</i>														
Total assets.....	144,128,553	-	3,682,853	6,481,175	16,925,713	17,170,820	16,519,522	25,317,003	7,342,130	7,908,305	6,294,843	4,816,001	8,844,351	22,825,837
Notes and accounts receivable, net.....	41,022,892	-	656,203	1,331,899	4,222,164	4,727,096	4,805,978	7,710,613	2,270,111	2,328,978	1,749,326	1,156,175	2,158,655	7,905,164
Inventories.....	45,794,062	-	1,160,905	2,258,424	5,782,096	6,194,701	5,764,868	8,906,318	2,509,430	2,526,534	1,816,878	1,321,642	2,383,980	5,168,286
Cash, Government obligations, and other current assets..	14,996,923	-	567,451	959,515	2,321,589	1,999,189	1,822,716	2,466,921	671,245	792,868	663,152	457,371	738,205	1,536,701
Other investments and loans <sup>1</sup> .....	11,313,517	-	128,475	241,262	722,277	734,562	879,793	1,601,178	712,009	736,497	723,382	590,829	1,209,119	3,034,134
Depreciable assets.....	43,376,681	-	1,745,101	2,518,013	5,559,712	5,137,804	4,641,885	6,267,041	1,631,211	2,026,884	1,894,180	1,563,224	3,376,358	7,015,268
Less: Accumulated depreciation.....	19,916,107	-	904,152	1,252,889	2,645,486	2,455,193	2,213,928	2,895,013	755,401	928,449	868,077	671,016	1,484,345	2,842,158
Other capital assets less reserves <sup>2</sup> .....	3,751,306	-	65,058	154,890	450,355	447,765	451,072	711,999	157,587	215,414	145,477	172,449	259,918	519,322
Accounts and notes payable <sup>3</sup> .....	47,801,944	-	1,234,964	2,006,620	5,282,697	5,853,395	6,069,143	9,583,569	2,710,109	2,777,879	2,034,512	1,407,530	2,320,033	6,521,533
Other current liabilities.....	8,959,666	-	230,870	403,040	976,558	1,038,765	1,007,048	1,579,806	455,776	457,764	367,530	301,043	581,239	1,560,227
Mortgages, notes, and bonds payable in one year or more.	15,949,604	-	403,568	657,915	1,639,642	1,543,160	1,418,263	2,289,658	693,740	954,280	893,370	771,571	1,356,095	3,328,342
Net worth.....	62,929,688	-	1,167,964	2,798,978	7,811,680	7,726,017	7,232,228	10,759,101	3,218,929	3,411,877	2,735,784	2,161,917	4,380,621	9,524,592
Cost of property used for investment credit.....	3,409,938	16,180	120,644	187,607	411,436	367,382	386,505	463,886	144,941	176,168	169,849	118,024	262,145	585,171
Total receipts.....	410,369,867	2,864,854	15,397,208	21,085,919	52,355,885	54,801,052	53,525,475	75,926,223	19,967,054	21,920,418	16,584,313	11,556,179	21,836,428	42,548,859
Business receipts.....	403,232,835	2,795,509	15,166,482	20,824,669	51,573,138	54,037,674	52,691,008	74,576,270	19,472,642	21,396,248	16,209,431	11,245,289	21,438,192	41,806,283
Cost of sales and operations.....	314,809,742	2,224,705	10,227,681	14,351,621	38,683,310	42,676,406	42,763,787	61,411,806	16,140,397	17,605,840	13,271,839	8,913,909	16,527,950	30,010,491
Taxes paid.....	5,285,407	42,988	290,651	355,787	759,718	659,032	633,047	840,250	198,641	257,900	220,030	147,024	266,287	614,052
Interest paid.....	2,336,486	10,117	51,084	88,669	230,394	243,623	255,309	403,874	113,424	129,534	103,596	71,262	140,830	494,770
Depreciation.....	3,567,313	20,243	187,484	237,417	507,441	431,403	397,412	500,272	127,188	156,470	133,406	111,971	245,927	510,679
Employee benefit plans.....	1,263,075	6,368	24,295	38,236	108,240	144,854	146,483	223,448	67,444	70,885	58,077	42,689	103,361	228,695
Net income (less deficit).....	8,931,782	27,273	30,972	412,962	1,075,023	1,075,416	977,752	1,546,66	453,460	531,025	404,823	268,374	554,925	1,572,901
Net income.....	10,498,513	78,681	330,851	609,790	1,369,879	1,249,617	1,161,597	1,727,076	508,192	563,919	423,016	293,825	590,959	1,591,160
Deficit.....	1,566,731	51,408	299,879	196,828	294,856	174,201	183,805	180,191	54,732	32,894	18,193	25,451	36,034	18,259
Income tax, total.....	3,640,796	23,890	38,419	103,056	291,505	331,969	388,217	706,215	218,252	254,931	185,635	130,301	272,451	695,955
Surcharge.....	31,425	3	(*)	42	1,215	2,767	4,074	7,324	2,404	2,702	1,449	687	3,287	5,471
Foreign tax credit.....	83,657	-	1	381	413	(*)	5,219	4,045	5,227	2,099	4,862	288	5,510	55,086
Investment credit.....	143,510	939	1,919	5,045	11,510	12,991	12,718	19,692	6,485	9,784	7,979	7,032	15,148	32,268
Distributions to stockholders except in own stock.....	1,884,839	26,573	84,072	78,997	204,788	154,103	178,335	183,006	58,829	83,464	73,157	57,709	163,520	538,286

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: TOTAL WHOLESALE TRADE														
Number of returns.....	142,531	2,689	42,924	22,265	34,873	19,640	11,430	7,495	702	342	104	29	28	10
(Thousand dollars)														
Total assets.....	61,337,777	-	862,693	1,616,429	5,687,698	6,948,211	7,886,391	14,196,718	4,735,432	4,965,629	3,557,531	1,898,548	4,167,109	4,815,388
Notes and accounts receivable, net.....	20,459,949	-	269,695	514,935	1,923,059	2,422,254	2,744,982	4,917,537	1,669,425	1,679,897	1,225,465	607,579	1,412,450	1,072,671
Inventories.....	18,551,437	-	184,169	451,144	1,593,243	2,166,733	2,498,813	5,033,925	1,702,253	1,618,893	1,057,695	549,712	981,362	713,495
Cash, Government obligations, and other current assets..	6,332,137	-	172,266	265,626	846,294	839,131	854,266	1,286,739	369,600	447,312	302,534	186,871	296,340	465,158
Other investments and loans <sup>1</sup> .....	5,894,253	-	47,089	78,269	297,330	360,136	419,529	894,934	437,508	451,142	439,154	155,923	689,774	1,623,465
Depreciable assets.....	13,959,204	-	262,337	470,473	1,538,076	1,823,117	2,003,940	2,824,914	716,680	956,584	741,457	356,970	1,062,527	1,202,129
Less: Accumulated depreciation.....	6,470,169	-	135,023	245,068	766,338	907,727	958,638	1,318,232	311,204	410,225	333,341	140,006	448,553	495,814
Other capital assets less reserves <sup>2</sup> .....	1,177,672	-	14,784	30,089	121,945	129,286	177,100	274,413	75,604	103,699	61,966	45,212	78,262	62,312
Accounts and notes payable <sup>3</sup> .....	23,166,074	-	330,841	557,227	1,876,964	2,454,226	2,955,902	5,780,376	1,968,960	2,018,047	1,453,385	694,815	1,502,422	1,572,909
Other current liabilities.....	3,387,686	-	54,493	103,959	326,319	420,065	484,980	823,230	284,115	257,159	160,137	88,826	201,780	182,623
Mortgages, notes, and bonds payable in one year or more.	5,783,736	-	72,332	127,438	412,882	542,135	645,695	1,096,930	378,210	570,634	367,267	194,349	563,745	812,119
Net worth.....	26,166,390	-	253,729	660,964	2,711,151	3,182,907	3,442,281	5,953,440	1,957,757	1,935,813	1,437,799	844,353	1,816,060	1,970,136
Cost of property used for investment credit.....	1,165,098	3,212	19,642	45,998	116,566	134,854	167,940	234,916	68,210	75,375	63,614	23,579	81,446	129,746
Total receipts.....	185,573,100	1,216,188	4,162,140	5,936,595	19,583,267	23,951,718	26,945,422	44,332,534	13,562,238	14,415,389	10,089,719	4,755,042	8,318,854	8,303,994
Business receipts.....	182,687,302	1,199,544	4,054,374	5,825,836	19,273,010	23,657,674	26,583,779	43,738,858	13,297,523	14,169,496	9,923,883	4,706,109	8,186,855	8,070,361
Cost of sales and operations.....	153,829,515	999,231	2,936,540	4,427,701	15,368,574	19,356,299	22,150,365	37,262,902	11,653,336	12,402,283	8,762,085	4,157,821	6,944,119	7,408,259
Taxes paid.....	1,972,457	19,056	50,886	70,710	242,577	263,979	341,310	471,034	109,349	144,065	121,066	35,573	60,322	42,530
Interest paid.....	936,469	5,584	11,239	19,908	64,637	86,795	110,352	210,295	78,674	86,163	66,291	25,477	71,117	99,937
Depreciation.....	1,143,934	3,173	37,665	49,287	152,381	160,129	176,702	223,902	56,299	65,381	52,431	24,620	67,238	74,726
Employee benefit plans.....	537,867	1,245	14,282	15,360	48,426	73,112	83,407	134,668	39,223	38,245	28,432	11,708	31,880	17,879
Net income (less deficit).....	3,704,518	10,628	2,321	93,153	375,197	473,094	499,754	929,847	293,036	307,186	210,823	99,093	190,939	219,447
Net income.....	4,312,772	25,447	96,686	154,623	478,443	531,460	596,735	1,019,906	318,831	328,965	223,642	110,440	203,640	223,954
Deficit.....	608,254	14,819	94,365	103,246	53,246	58,366	96,981	90,059	25,795	21,779	12,819	11,347	12,701	4,507
Income tax, total.....	1,499,114	9,357	11,570	25,943	98,295	141,881	199,705	420,096	138,633	147,332	100,258	50,339	87,476	68,229
Surcharge.....	13,968	1	(4)	(4)	385	1,081	2,667	4,384	1,383	1,416	763	56	842	990
Foreign tax credit.....	34,533	-	1	(*)	413	(*)	4,529	3,617	4,423	2,094	4,812	200	4,896	8,980
Investment credit.....	47,127	149	254	1,107	2,902	4,485	5,835	9,621	3,056	3,457	2,542	1,136	3,885	8,698
Distributions to stockholders except in own stock.....	642,193	8,396	35,018	19,040	67,476	67,724	101,869	105,106	38,536	45,446	42,824	18,029	50,685	42,044
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: GROCERIES AND RELATED PRODUCTS														
Number of returns.....	16,052	260	5,591	2,335	3,756	1,857	1,251	835	97	47	18	3	1	1
(Thousand dollars)														
Total assets.....	6,755,902	-	115,821	172,308	616,128	647,598	879,039	1,609,234	630,158	717,712	613,788	183,799	164,029	406,288
Notes and accounts receivable, net.....	2,120,884	-	42,014	62,912	216,726	270,552	314,772	523,408	138,137	197,551	181,650	33,068	43,875	96,219
Inventories.....	1,865,556	-	11,003	32,453	114,634	169,544	244,888	545,792	198,829	226,480	176,707	52,517	19,469	73,240
Cash, Government obligations, and other current assets..	678,949	-	21,096	18,377	92,894	73,402	82,660	137,916	55,163	60,240	67,195	21,477	20,118	23,411
Other investments and loans <sup>1</sup> .....	678,294	-	4,134	40,124	24,248	53,415	87,541	124,064	57,149	82,840	38,695	24,272	137,676	137,676
Depreciable assets.....	2,081,028	-	56,753	81,963	237,987	196,682	272,705	462,718	165,875	215,648	187,999	25,050	80,224	97,424
Less: Accumulated depreciation.....	985,038	-	30,765	39,511	114,844	105,975	132,770	212,819	68,522	82,214	105,044	10,789	41,336	40,449
Other capital assets less reserves <sup>2</sup> .....	116,767	-	2,611	3,231	11,577	8,668	15,659	26,577	6,889	16,343	8,979	1,051	11,891	3,291
Accounts and notes payable <sup>3</sup> .....	2,374,917	-	54,863	62,008	209,121	252,186	311,348	663,845	216,457	262,903	210,829	43,730	20,457	67,170
Other current liabilities.....	407,999	-	9,239	8,511	41,309	31,664	48,692	82,168	26,098	40,695	52,678	15,501	23,455	27,989
Mortgages, notes, and bonds payable in one year or more.	779,585	-	10,389	16,176	55,633	32,579	75,516	150,062	82,555	124,951	59,920	29,825	32,806	109,173
Net worth.....	2,767,303	-	23,334	68,732	264,251	294,852	381,500	642,527	297,842	232,155	251,417	78,037	76,808	195,848
Cost of property used for investment credit.....	178,852	14	4,247	7,474	22,178	10,973	21,228	41,917	17,387	20,141	14,372	1,477	3,572	13,872
Total receipts.....	38,718,139	51,049	1,276,511	938,239	3,760,273	4,122,605	5,678,336	9,996,384	3,270,084	4,389,635	3,528,754	970,935	124,191	611,143
Business receipts.....	38,312,007	50,158	1,272,590	929,087	3,728,468	4,104,917	5,648,823	9,908,267	3,183,364	4,324,623	3,492,039	962,598	109,345	597,728
Cost of sales and operations.....	34,265,432	47,182	1,033,431	774,815	3,146,571	3,562,126	5,006,295	9,036,938	3,013,016	4,025,251	3,195,440	910,177	58,456	455,734
Taxes paid.....	215,347	79	8,972	7,722	32,842	25,387	32,696	47,831	12,269	17,155	13,443	3,422	5,288	8,241
Interest paid.....	95,070	277	1,628	2,389	7,089	6,989	12,649	22,777	9,407	12,188	8,645	2,295	3,515	5,222
Depreciation.....	172,452	250	7,366	7,427	25,442	18,279	22,874	36,836	12,147	15,323	13,269	2,459	4,173	6,607
Employee benefit plans.....	80,377	8	3,368	1,274	8,847	8,193	14,015	17,659	5,539	7,862	7,301	2,852	1,834	1,625
Net income (less deficit).....	369,309	-94	-2,836	4,000	43,868	29,575	68,205	88,300	24,175	33,074	36,007	9,136	5,024	30,875
Net income.....	436,779	852	13,242	11,891	51,894	39,348	74,785	101,290	26,028	36,307	36,007	9,136	5,024	30,875
Deficit.....	67,470	946	16,078	7,891	8,026	9,773	6,580	13,090	1,853	3,233	-	-	-	-
Income tax, total.....	146,535	158	1,990	2,078	9,667	8,734	20,816	40,620	9,282	16,556	16,415	4,097	1,476	14,646
Surcharge.....	2,220	(*)	(4)	(4)	16	17	318	686	95	208	187	-	-	693
Foreign tax credit.....	3,028	-	-	-	-	-	-	(*)	3	111	2,475	133	-	276
Investment credit.....	6,841	(*)	42	212	441	309	897	1,834	588	757	531	43	324	863
Distributions to stockholders except in own stock.....	84,496	(*)	5,188	(*)	7,859	7,528	14,196	7,613	3,464	6,068	9,529	2,196	2,464	16,571

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MACHINERY, EQUIPMENT, AND SUPPLIES</b>														
Number of returns.....	20,888	434	6,829	3,159	5,009	2,790	1,608	898	99	45	12	1	4	-
<i>(Thousand dollars)</i>														
Total assets.....	7,365,965	-	143,982	227,540	797,723	974,009	1,159,954	1,691,479	651,675	677,649	416,379	57,633	567,942	-
Notes and accounts receivable, net.....	2,415,436	-	51,389	77,260	259,594	332,202	383,110	575,710	226,660	258,242	123,997	17,550	109,722	-
Inventories.....	2,451,339	-	32,251	71,359	268,144	314,391	382,723	654,102	281,710	249,575	98,478	5,881	92,725	-
Cash, Government obligations, and other current assets..	727,247	-	25,791	37,068	116,323	129,927	128,167	133,235	60,259	40,281	23,577	2,976	29,643	-
Other investments and loans <sup>1</sup> .....	556,556	-	8,716	8,587	36,268	47,139	38,405	108,020	26,743	49,366	77,843	563	154,906	-
Depreciable assets.....	1,559,328	-	37,654	51,546	156,836	216,740	260,745	290,680	66,916	91,782	112,706	23,848	249,875	-
Less: Accumulated depreciation.....	646,888	-	16,632	24,718	75,565	95,033	96,666	128,514	31,156	38,280	36,033	7,216	97,075	-
Other capital assets less reserves <sup>2</sup> .....	138,338	-	957	1,139	11,397	13,746	26,580	29,324	11,636	10,437	8,271	8,819	16,032	-
Accounts and notes payable <sup>3</sup> .....	2,640,807	-	64,113	78,171	275,908	321,426	397,479	665,406	296,684	276,185	109,437	20,599	135,399	-
Other current liabilities.....	437,301	-	9,392	13,103	47,869	61,672	73,046	102,680	65,076	35,947	12,940	1,596	13,980	-
Mortgages, notes, and bonds payable in one year or more.	734,442	-	11,110	21,982	56,301	85,184	113,267	147,146	51,402	74,265	103,837	17,694	52,254	-
Net worth.....	3,166,279	-	39,150	78,648	358,292	461,288	506,918	696,997	234,079	257,800	164,820	17,037	351,250	-
Cost of property used for investment credit.....	155,128	88	4,005	4,635	16,189	18,188	38,174	33,966	6,379	7,099	16,416	627	9,362	-
Total receipts.....	16,288,574	292,407	501,292	617,701	2,263,426	2,441,616	2,759,798	3,648,157	1,259,298	1,346,728	536,465	56,033	565,653	-
Business receipts.....	15,831,126	285,413	479,343	594,285	2,193,547	2,397,618	2,682,290	3,553,268	1,221,553	1,318,997	518,360	48,432	538,020	-
Cost of sales and operations.....	12,264,967	264,204	311,039	411,243	1,633,187	1,828,738	2,080,578	2,803,280	998,996	1,070,816	412,939	32,755	417,192	-
Taxes paid.....	166,668	4,941	6,491	7,951	24,491	25,504	24,741	34,773	15,602	10,308	4,948	1,532	5,386	-
Interest paid.....	128,629	1,817	1,702	3,399	9,787	10,916	17,892	32,430	16,607	16,739	7,852	2,203	7,285	-
Depreciation.....	159,107	669	5,340	6,881	17,589	20,385	32,449	30,944	7,721	8,233	11,516	1,441	15,939	-
Employee benefit plans.....	66,268	454	1,634	1,554	7,470	10,386	10,553	16,951	4,998	6,698	2,506	328	2,736	-
Net income (less deficit).....	524,050	-2,517	6,410	13,273	61,760	85,617	101,118	135,445	40,337	42,319	19,426	1,199	19,663	-
Net income.....	609,066	1,339	19,224	22,380	76,373	89,087	109,846	143,378	46,675	47,093	20,108	1,199	32,364	-
Deficit.....	85,016	3,856	9,107	14,613	3,470	8,728	7,933	(*)	4,774	682	-	-	12,701	-
Income tax, total.....	206,595	477	1,652	3,688	17,158	28,574	35,257	57,821	21,250	21,410	9,262	487	9,559	-
Surcharge.....	1,569	(4)	(4)	(4)	64	227	324	498	(*)	208	43	-	88	-
Foreign tax credit.....	2,868	-	-	-	311	-	68	60	63	332	122	(4)	1,912	-
Investment credit.....	6,148	5	(4)	212	486	662	1,404	1,185	307	305	596	41	945	-
Distributions to stockholders except in own stock.....	73,138	21	5,031	(*)	7,055	5,898	20,826	12,727	2,468	4,565	5,116	528	6,760	-
<b>WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE</b>														
Number of returns.....	104,887	1,915	30,092	16,688	26,025	14,977	8,554	5,749	506	250	74	25	23	9
<i>(Thousand dollars)</i>														
Total assets.....	47,149,506	-	592,123	1,212,069	4,261,220	5,321,637	5,838,275	10,871,597	3,453,599	3,570,268	2,527,364	1,657,116	3,435,138	4,409,100
Notes and accounts receivable, net.....	15,896,987	-	173,546	373,357	1,441,227	1,818,500	2,044,392	3,805,149	1,304,628	1,224,104	919,818	556,961	1,258,853	976,452
Inventories.....	14,217,365	-	139,289	345,810	1,209,502	1,681,093	1,866,267	3,827,605	1,221,714	1,142,838	782,510	491,314	869,168	640,255
Cash, Government obligations, and other current assets..	4,920,633	-	122,779	209,472	633,272	635,802	642,377	1,013,456	254,178	346,791	211,762	162,418	246,579	441,747
Other investments and loans <sup>1</sup> .....	4,656,988	-	33,107	65,546	220,382	288,159	327,709	699,236	286,701	344,627	278,471	116,665	510,596	1,485,789
Depreciable assets.....	10,305,250	-	165,208	336,205	1,140,658	1,406,023	1,469,958	2,068,198	483,889	649,154	440,752	308,072	732,428	1,104,705
Less: Accumulated depreciation.....	4,832,235	-	86,455	180,787	574,793	704,719	728,958	975,494	211,526	289,731	192,264	122,001	310,142	455,365
Other capital assets less reserves <sup>2</sup> .....	921,961	-	11,206	25,719	98,955	106,872	134,802	217,991	57,079	76,919	44,716	38,342	50,339	59,021
Accounts and notes payable <sup>3</sup> .....	18,127,957	-	207,899	416,419	1,390,309	1,878,598	2,244,431	4,439,613	1,455,819	1,478,959	1,133,119	630,486	1,346,566	1,505,739
Other current liabilities.....	2,537,250	-	34,797	81,930	236,354	326,713	361,127	637,644	192,941	180,517	71,729	164,345	154,634	-
Mortgages, notes, and bonds payable in one year or more.	4,265,766	-	50,282	88,895	299,948	424,372	456,869	797,758	244,253	371,418	203,510	146,830	478,685	702,946
Net worth.....	20,205,726	-	188,891	510,583	2,080,052	2,423,865	2,552,275	4,605,235	1,465,836	1,445,858	1,021,562	749,279	1,388,002	1,774,288
Cost of property used for investment credit.....	829,654	3,110	10,962	33,889	78,183	104,841	108,499	158,904	44,444	48,135	32,826	21,475	68,512	115,874
Total receipts.....	130,397,960	868,714	2,344,078	4,372,133	13,538,518	17,381,415	18,485,700	30,621,085	9,032,856	8,679,026	6,024,500	3,728,074	7,629,010	7,692,851
Business receipts.....	128,380,373	859,955	2,264,553	4,294,070	13,330,492	17,150,057	18,231,174	30,210,904	8,892,606	8,525,876	5,913,484	3,695,079	7,539,490	7,472,633
Cost of sales and operations.....	107,192,642	684,430	1,581,622	3,235,597	10,582,494	13,962,255	15,045,786	25,363,327	7,641,324	7,306,216	5,153,706	3,214,889	6,468,471	6,952,525
Taxes paid.....	1,588,906	14,036	34,978	54,868	184,702	213,072	283,777	388,162	81,478	116,602	102,675	30,619	49,648	34,289
Interest paid.....	711,837	3,329	7,760	14,080	47,729	68,890	79,571	154,777	52,660	57,236	49,794	20,979	60,317	94,715
Depreciation.....	810,889	2,254	24,522	34,935	109,138	120,957	121,293	155,923	36,431	41,825	27,646	20,720	47,126	68,119
Employee benefit plans.....	388,343	783	6,899	12,532	31,715	54,533	58,824	99,969	28,686	23,685	18,625	8,528	27,310	16,254
Net income (less deficit).....	2,806,072	14,565	-4,102	75,081	268,916	357,722	330,161	704,440	228,524	231,793	155,390	88,758	166,252	188,572
Net income.....	3,260,440	23,256	61,370	119,553	349,471	402,845	411,834	773,455	246,128	245,565	167,527	100,105	166,252	193,079
Deficit.....	454,368	8,691	65,472	44,472	80,555	45,123	81,673	69,015	17,604	13,772	12,137	-	-	4,507
Income tax, total.....	1,144,548	8,722	7,631	20,008	71,290	104,557	143,562	320,951	108,101	109,366	74,581	45,755	76,441	53,583
Surcharge.....	10,171	1	(4)	(4)	305	837	2,025	3,192	1,171	1,000	533	56	754	297
Foreign tax credit.....	28,637	-	-	(*)	102	(*)	4,461	3,527	4,357	1,651	2,215	67	2,984	8,704
Investment credit.....	34,138	144	212	683	1,975	3,514	3,514	6,602	2,161	2,395	1,415	1,052	2,616	7,835
Distributions to stockholders except in own stock.....	483,393	7,644	23,682	15,808	52,529	54,282	66,847	84,766	32,604	34,813	28,179	15,305	41,461	25,473

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: WHOLESALE TRADE NOT ALLOCABLE														
Number of returns.....	704	(*)	412	(*)	129				-	-	-	-	-	-
(Thousand dollars)														
Total assets.....	66,404	-	10,767	(*)	51,125				-	-	-	-	-	-
Notes and accounts receivable, net.....	26,642	-	2,746	(*)	22,490				-	-	-	-	-	-
Inventories.....	17,177	-	(*)	(*)	14,029				-	-	-	-	-	-
Cash, Government obligations, and other current assets..	10,308	-	2,600	(*)	6,999				-	-	-	-	-	-
Other investments and loans <sup>1</sup> .....	(*)	-	(*)	-	(*)				-	-	-	-	-	-
Depreciable assets.....	13,598	-	(*)	(*)	10,117				-	-	-	-	-	-
Less: Accumulated depreciation.....	6,008	-	(*)	(*)	4,785				-	-	-	-	-	-
Other capital assets less reserves <sup>2</sup> .....	(*)	-	(*)	(*)	(*)				-	-	-	-	-	-
Accounts and notes payable <sup>3</sup> .....	22,393	-	(*)	(*)	17,798				-	-	-	-	-	-
Other current liabilities.....	5,136	-	(*)	(*)	3,656				-	-	-	-	-	-
Mortgages, notes, and bonds payable in one year or more.	(*)	-	(*)	(*)	(*)				-	-	-	-	-	-
Net worth.....	27,082	-	2,354	(*)	21,727				-	-	-	-	-	-
Cost of property used for investment credit.....	1,464	-	428	-	1,036				-	-	-	-	-	-
Total receipts.....	168,427	(*)	40,259	(*)	115,628				-	-	-	-	-	-
Business receipts.....	163,796	(*)	37,888	(*)	113,496				-	-	-	-	-	-
Cost of sales and operations.....	106,474	(*)	10,448	(*)	86,565				-	-	-	-	-	-
Taxes paid.....	1,536	(*)	445	(*)	922				-	-	-	-	-	-
Interest paid.....	933	(*)	(*)	(*)	583				-	-	-	-	-	-
Depreciation.....	1,486	-	(*)	(*)	1,005				-	-	-	-	-	-
Employee benefit plans.....	(*)	-	(*)	-	(*)				-	-	-	-	-	-
Net income (less deficit).....	5,087	(*)	2,849	(*)	2,765				-	-	-	-	-	-
Net income.....	6,487	-	(*)	(*)	2,838				-	-	-	-	-	-
Deficit.....	(*)	(*)	1	-	(*)				-	-	-	-	-	-
Income tax, total.....	1,436	-	(*)	(*)	970				-	-	-	-	-	-
Surcharge.....	(*)	-	(*)	-	(*)				-	-	-	-	-	-
Foreign tax credit.....	-	-	-	-	-				-	-	-	-	-	-
Investment credit.....	(*)	-	(*)	-	(*)				-	-	-	-	-	-
Distributions to stockholders except in own stock.....	1,166	-	1,117	-	(*)				-	-	-	-	-	-
WHOLESALE AND RETAIL TRADE: TOTAL RETAIL TRADE														
Number of returns.....	315,581	7,058	126,026	65,557	69,536	28,424	12,330	5,929	362	190	78	42	30	19
(Thousand dollars)														
Total assets.....	81,109,171	-	2,763,462	4,719,068	10,916,294	9,882,053	8,493,165	10,724,544	2,511,468	2,879,900	2,667,691	2,863,835	4,677,242	18,010,449
Notes and accounts receivable, net.....	20,059,677	-	373,331	775,855	2,209,776	2,207,308	2,019,194	2,673,368	563,936	632,516	482,122	543,573	746,205	6,832,493
Inventories.....	26,679,579	-	956,317	1,751,631	4,068,151	3,908,776	3,220,259	3,735,082	784,370	895,658	744,232	757,694	1,402,618	4,454,791
Cash, Government obligations, and other current assets..	8,472,746	-	387,144	674,254	1,431,590	1,121,836	944,333	1,142,796	291,106	338,129	358,399	269,751	441,865	1,071,543
Other investments and loans <sup>1</sup> .....	5,319,766	-	79,328	159,668	413,974	355,777	457,714	679,980	266,309	276,490	283,647	416,865	519,345	1,410,669
Depreciable assets.....	28,917,645	-	1,463,232	1,999,699	3,923,343	3,210,497	2,593,640	3,335,264	893,617	1,051,471	1,138,308	1,181,604	2,313,831	5,813,139
Less: Accumulated depreciation.....	13,171,686	-	758,302	978,740	1,823,801	1,491,886	1,230,185	1,519,386	432,471	508,352	527,012	519,415	1,035,792	2,346,344
Other capital assets less reserves <sup>2</sup> .....	2,510,831	-	49,106	122,089	321,126	310,461	269,240	415,471	76,172	104,041	81,204	123,255	181,656	457,010
Accounts and notes payable <sup>3</sup> .....	24,094,134	-	880,661	1,400,303	3,303,684	3,293,910	3,070,119	3,663,663	709,529	736,013	571,127	698,890	817,611	4,948,624
Other current liabilities.....	5,482,957	-	172,872	290,803	635,814	598,102	517,963	735,774	168,539	199,474	195,195	211,358	379,459	1,377,604
Mortgages, notes, and bonds payable in one year or more.	9,964,369	-	328,246	518,554	1,203,538	964,513	753,181	1,158,242	311,708	367,269	500,676	549,869	792,350	2,516,223
Net worth.....	36,013,279	-	895,624	2,073,427	4,941,175	4,396,022	3,729,553	4,615,738	1,205,474	1,454,894	1,276,372	1,305,983	2,564,561	7,554,456
Cost of property used for investment credit.....	2,217,783	12,967	100,443	140,413	287,902	227,800	216,002	222,140	75,342	99,668	105,717	93,265	180,699	455,425
Total receipts.....	220,514,318	1,640,866	10,993,137	14,711,763	31,879,312	30,021,276	26,288,853	30,667,077	6,158,149	7,352,600	6,369,759	6,669,087	13,517,574	34,244,865
Business receipts.....	216,340,613	1,588,170	10,873,665	14,563,352	31,418,133	29,563,453	25,818,755	29,928,263	5,935,928	7,080,499	6,171,216	6,411,920	13,251,337	33,735,922
Cost of sales and operations.....	157,762,025	1,220,950	7,121,437	9,612,326	22,658,027	22,717,542	20,393,894	23,429,244	4,289,409	5,071,595	4,421,243	4,640,295	9,583,831	22,602,232
Taxes paid.....	3,240,347	23,593	235,667	278,486	500,907	373,499	287,712	358,159	86,622	112,857	94,548	110,810	205,965	571,522
Interest paid.....	1,376,617	4,521	39,122	66,617	162,787	153,054	142,812	188,781	33,618	42,073	35,085	43,601	69,713	394,833
Depreciation.....	2,384,474	16,971	147,335	184,003	346,679	263,450	217,833	268,110	69,392	89,888	80,059	86,112	178,689	435,953
Employee benefit plans.....	711,759	5,123	9,887	22,384	57,165	68,796	62,007	85,688	26,288	32,230	29,056	30,838	71,481	210,816
Net income (less deficit).....	5,144,086	16,632	27,809	311,521	680,531	587,973	473,632	592,645	156,299	221,554	188,898	169,152	363,986	1,353,454
Net income.....	6,078,834	53,059	227,841	444,612	868,390	697,784	558,505	679,883	184,126	232,581	194,272	183,256	387,319	1,367,206
Deficit.....	934,748	36,427	200,032	133,091	187,859	109,811	84,873	87,238	27,827	11,027	5,374	14,104	23,333	13,752
Income tax, total.....	2,112,604	14,533	26,091	75,645	189,247	184,872	186,317	275,238	77,508	106,726	83,816	79,910	184,975	627,726
Surcharge.....	17,115	2	(4)	42	814	1,622	1,406	2,777	981	1,266	648	631	2,445	4,481
Foreign tax credit.....	49,097	-	-	339	(4)	(*)	690	428	804	5	23	88	614	46,106
Investment credit.....	95,618	790	1,665	3,938	8,421	8,454	6,780	9,794	3,360	6,291	5,409	5,883	11,263	23,570
Distributions to stockholders except in own stock.....	1,232,732	18,002	48,784	59,779	134,602	84,358	76,051	75,714	19,139	37,213	30,333	39,680	112,835	496,242

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>WHOLESALE AND RETAIL TRADE: RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT STORES</b>														
Number of returns.....	30,055	542	7,479	5,603	9,110	4,964	1,691	620	28	14	2	1	1	-
(Thousand dollars)														
Total assets.....	6,579,234	-	178,456	403,021	1,461,885	1,727,390	1,155,605	1,043,570	178,671	206,787	71,650	50,299	101,900	-
Notes and accounts receivable, net.....	1,824,424	-	46,109	91,494	387,011	442,495	376,448	324,392	46,612	56,171	12,155	15,506	16,031	-
Inventories.....	2,675,365	-	72,235	184,343	622,187	800,678	464,277	349,474	64,624	9,607	7,520	47,186	47,186	-
Cash, Government obligations, and other current assets..	590,269	-	24,375	37,781	133,311	149,650	95,932	96,885	15,350	17,993	10,970	2,500	5,522	-
Other investments and loans <sup>1</sup> .....	326,561	-	5,112	14,479	49,303	54,722	33,591	70,138	(*)	34,797	6,855	19,284	825	-
Depreciable assets.....	1,682,345	-	52,239	111,056	407,038	410,217	280,101	272,242	37,056	42,068	20,404	4,351	45,573	-
Less: Accumulated depreciation.....	856,473	-	31,896	57,826	202,631	215,507	150,911	135,630	15,747	21,747	5,420	-	19,158	-
Other capital assets less reserves <sup>2</sup> .....	206,011	-	3,867	13,582	42,662	58,664	33,500	36,316	3,277	8,160	1,272	649	4,062	-
Accounts and notes payable <sup>3</sup> .....	2,122,628	-	63,730	115,051	448,202	667,679	385,553	307,180	42,352	45,449	12,514	17,294	17,624	-
Other current liabilities.....	282,734	-	12,517	17,180	51,592	54,891	56,156	50,566	6,669	18,071	2,072	2,601	10,419	-
Mortgages, notes, and bonds payable in one year or more.	643,901	-	16,016	46,983	143,339	136,198	104,551	103,235	14,300	26,881	28,229	4,689	19,480	-
Net worth.....	3,221,369	-	55,082	194,470	744,691	784,513	571,556	543,850	113,988	107,981	25,174	25,682	54,377	-
Cost of property used for investment credit.....	93,075	115	3,118	3,610	23,918	23,122	12,236	17,861	1,728	1,925	1,850	20	3,572	-
Total receipts.....	13,267,832	61,422	555,998	978,653	3,121,011	3,356,996	2,297,434	2,027,379	244,510	255,220	66,227	18,026	284,956	-
Business receipts.....	12,996,141	58,579	549,072	968,825	3,068,958	3,290,380	2,247,420	1,973,958	234,158	241,711	61,924	16,738	284,418	-
Cost of sales and operations.....	9,998,104	48,949	373,064	697,445	2,319,610	2,595,431	1,791,565	1,548,088	176,644	168,428	44,391	13,744	220,745	-
Taxes paid.....	194,242	688	11,076	18,958	49,410	43,980	29,267	28,388	3,123	4,384	1,343	251	3,374	-
Interest paid.....	83,342	(*)	1,618	5,054	18,480	19,870	12,903	15,969	2,592	4,035	1,050	377	1,141	-
Depreciation.....	132,389	(*)	6,025	9,983	33,349	31,227	19,225	21,154	2,744	2,739	1,659	166	2,709	-
Employee benefit plans.....	38,080	133	541	2,248	5,146	8,301	7,530	8,697	(*)	1,919	186	37	2,338	-
Net income (less deficit).....	324,127	-774	-4,596	12,362	60,191	79,573	68,659	65,922	13,413	12,396	2,969	-1,185	15,197	-
Net income.....	401,678	1,956	10,352	29,484	78,857	90,521	75,733	70,553	(*)	12,463	2,969	-	15,197	-
Deficit.....	77,551	(*)	14,948	17,122	18,666	10,948	7,074	4,631	(*)	67	-	1,185	-	-
Income tax, total.....	102,836	(*)	1,432	4,373	13,021	16,856	19,153	28,664	(*)	5,655	601	-	7,373	-
Surcharge.....	514	-	(*)	(*)	32	17	154	187	(*)	51	-	-	62	-
Foreign tax credit.....	1,000	-	-	-	-	(*)	689	296	-	-	13	-	2	-
Investment credit.....	2,677	(*)	(*)	84	503	702	260	710	(*)	91	70	-	165	-
Distributions to stockholders except in own stock.....	78,289	(*)	3,220	2,787	17,181	13,492	22,820	8,616	(*)	1,130	173	-	4,502	-
<b>WHOLESALE AND RETAIL TRADE: RETAIL TRADE: GENERAL MERCHANDISE STORES</b>														
Number of returns.....	20,814	521	7,830	3,768	4,475	1,826	1,363	802	100	49	34	15	15	16
(Thousand dollars)														
Total assets.....	26,395,981	-	169,691	275,430	732,169	657,754	984,344	1,560,510	714,099	756,575	1,139,008	1,066,222	2,262,273	16,077,906
Notes and accounts receivable, net.....	9,058,992	-	25,269	31,708	150,944	112,826	214,817	356,059	131,553	222,149	264,430	310,543	488,530	6,750,164
Inventories.....	7,133,731	-	79,946	137,175	295,906	287,527	371,498	566,223	238,131	233,606	336,551	288,279	584,999	3,713,890
Cash, Government obligations, and other current assets..	2,014,945	-	22,341	39,817	94,172	83,159	126,343	191,940	96,491	88,529	128,760	69,783	166,924	906,686
Other investments and loans <sup>1</sup> .....	2,170,923	-	5,018	11,349	32,244	42,074	46,629	110,144	94,614	49,935	116,800	91,572	286,938	1,283,606
Depreciable assets.....	8,529,601	-	62,674	114,564	283,759	215,907	361,783	533,765	237,308	243,144	426,886	403,041	1,011,299	4,635,471
Less: Accumulated depreciation.....	3,714,211	-	32,688	69,570	157,336	101,737	180,253	276,955	126,409	126,928	204,810	174,088	429,268	1,834,169
Other capital assets less reserves <sup>2</sup> .....	735,558	-	1,864	3,266	12,551	9,215	16,581	39,473	20,374	30,726	30,815	62,654	96,116	411,923
Accounts and notes payable <sup>3</sup> .....	6,911,861	-	55,797	86,907	185,319	168,407	307,220	413,029	151,545	174,718	260,686	223,294	328,529	4,556,410
Other current liabilities.....	2,017,851	-	9,064	16,165	45,499	58,467	79,237	127,188	56,466	59,515	88,055	92,976	199,580	1,185,639
Mortgages, notes, and bonds payable in one year or more.	3,807,488	-	13,394	23,356	58,594	46,016	73,450	152,570	72,383	81,554	222,437	246,371	364,262	2,453,101
Net worth.....	11,646,732	-	64,625	129,421	392,208	350,018	475,255	797,330	402,320	406,649	534,331	463,152	1,302,503	6,328,920
Cost of property used for investment credit.....	659,987	216	3,681	8,922	28,127	24,419	37,535	44,230	16,747	19,342	41,852	30,095	70,095	334,726
Total receipts.....	45,893,476	137,739	480,138	901,871	1,795,815	1,653,967	2,607,574	3,617,658	1,437,163	1,545,173	2,195,032	1,896,152	3,900,666	23,724,528
Business receipts.....	44,582,836	133,360	472,926	896,135	1,756,474	1,627,905	2,538,732	3,467,493	1,383,653	1,482,473	2,087,407	1,764,569	3,736,892	23,234,817
Cost of sales and operations.....	28,546,291	91,716	323,368	583,917	1,170,966	1,124,570	1,692,325	2,382,222	921,127	969,751	1,384,513	1,196,630	2,318,935	14,386,251
Taxes paid.....	881,868	1,869	7,622	14,583	31,377	26,863	39,063	57,223	25,295	28,939	37,514	42,497	98,890	470,133
Interest paid.....	537,469	410	2,333	3,563	7,298	5,312	11,691	18,850	7,958	9,670	17,783	20,043	44,874	387,684
Depreciation.....	630,396	1,344	6,710	10,893	28,738	20,101	37,114	42,012	16,233	17,286	26,113	69,983	325,341	-
Employee benefit plans.....	207,456	212	180	1,238	3,617	4,485	10,630	10,440	4,975	4,238	7,617	5,101	21,849	132,874
Net income (less deficit).....	1,916,669	1,403	3,319	19,922	69,069	62,916	79,339	107,184	54,619	53,901	75,831	63,585	182,332	1,143,249
Net income.....	2,026,277	3,692	13,068	30,594	76,105	67,940	95,789	121,932	66,901	62,476	76,498	63,811	190,470	1,157,001
Deficit.....	109,608	2,289	9,749	10,672	7,036	5,024	16,450	14,748	12,282	8,575	667	226	8,138	13,782
Income tax, total.....	875,317	1,228	1,801	6,815	20,105	22,706	35,002	51,681	28,610	29,876	33,111	27,937	89,591	526,854
Surcharge.....	7,233	1	(*)	(*)	113	96	247	478	349	341	204	284	639	4,481
Foreign tax credit.....	37,610	-	-	-	-	-	-	-	785	-	10	-	2	-
Investment credit.....	32,671	221	42	126	1,003	607	1,047	2,003	954	1,192	2,094	2,130	5,187	16,065
Distributions to stockholders except in own stock.....	537,445	(*)	2,571	(*)	9,563	4,394	11,672	14,306	6,771	11,761	9,326	12,160	41,113	411,416

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FOOD STORES</b>														
Number of returns.....	22,249	782	10,741	3,375	4,114	2,075	644	373	67	36	16	12	11	3
(Thousand dollars)														
Total assets.....	9,179,843	-	213,095	242,595	655,311	735,384	431,114	712,571	475,929	519,557	536,877	766,414	1,958,453	1,932,543
Notes and accounts receivable, net.....	697,785	-	18,482	27,855	62,168	89,340	55,458	69,449	25,791	31,492	18,963	47,407	169,051	82,329
Inventories.....	2,989,436	-	59,006	73,912	193,594	201,616	103,596	204,307	152,448	188,331	177,072	263,930	630,723	740,901
Cash, Government obligations, and other current assets..	1,238,603	-	28,304	39,684	115,690	133,331	66,485	111,825	71,897	86,030	77,747	104,108	238,645	164,857
Other investments and loans <sup>1</sup> .....	655,697	-	7,439	8,431	31,047	35,895	34,710	58,756	40,893	25,422	44,981	51,244	189,816	127,063
Depreciable assets.....	5,509,953	-	161,811	158,931	392,230	443,208	221,015	398,768	282,556	307,239	353,567	456,859	1,156,101	1,177,668
Less: Accumulated depreciation.....	2,552,631	-	83,484	79,810	181,616	212,903	92,866	187,282	127,336	149,577	168,533	215,403	541,646	512,175
Other capital assets less reserves <sup>2</sup> .....	298,088	-	3,092	3,384	20,013	15,830	25,653	30,444	15,449	16,744	24,199	30,056	68,137	45,087
Accounts and notes payable <sup>3</sup> .....	2,285,141	-	63,713	73,988	207,118	205,366	151,350	212,732	126,152	129,042	133,010	192,936	397,520	392,214
Other current liabilities.....	716,304	-	13,283	17,457	46,063	59,849	28,300	54,114	38,781	39,622	33,228	55,880	137,762	191,965
Mortgages, notes, and bonds payable in one year or more.	1,190,929	-	33,706	47,775	106,692	96,080	62,097	100,359	86,908	56,418	77,679	92,331	367,762	63,122
Net worth.....	4,619,568	-	60,946	92,922	262,655	336,745	170,714	318,034	213,878	277,824	270,395	387,124	1,002,795	1,225,536
Cost of property used for investment credit.....	535,441	9,843	15,013	19,574	30,632	33,925	36,469	36,978	27,247	32,291	33,698	40,781	98,291	120,699
Total receipts.....	49,582,850	986,750	1,431,560	1,530,423	4,390,008	4,759,216	2,391,503	4,039,105	2,305,638	2,898,503	2,383,096	3,589,412	8,357,299	10,520,337
Business receipts.....	49,196,005	957,478	1,418,461	1,524,244	4,367,453	4,726,805	2,377,826	4,003,135	2,263,342	2,867,669	2,360,950	3,546,589	8,280,948	10,501,105
Cost of sales and operations.....	38,805,831	753,407	1,074,301	1,212,301	3,513,005	3,813,396	1,947,383	3,228,000	1,794,147	2,287,369	1,842,730	2,765,329	6,358,751	8,215,981
Taxes paid.....	512,046	11,717	20,388	19,981	40,089	42,152	24,217	38,074	22,958	29,244	24,691	44,844	92,302	101,389
Interest paid.....	91,719	1,405	3,415	3,388	9,949	9,238	8,381	6,117	4,487	6,190	6,190	6,190	20,672	7,149
Depreciation.....	486,111	7,196	15,811	13,779	34,623	38,064	16,310	33,623	22,638	27,234	28,769	38,911	98,541	110,612
Employee benefit plans.....	213,268	4,316	1,833	1,021	5,779	11,101	5,309	13,231	11,283	13,024	8,423	20,568	39,438	77,942
Net income (less deficit).....	764,261	24,623	4,707	11,701	33,998	74,887	22,673	55,498	29,189	50,885	42,575	88,737	123,997	210,205
Net income.....	867,980	32,364	12,025	21,710	57,470	82,699	29,108	61,378	36,741	50,885	45,466	88,737	139,192	210,205
Deficit.....	103,719	7,741	16,732	10,009	23,472	7,812	6,435	5,880	7,552	-	2,891	-	15,195	-
Income tax, total.....	352,965	9,910	2,242	2,846	11,970	18,494	11,243	26,738	17,239	23,861	21,459	39,220	67,871	100,872
Surcharge.....	3,532	(*)	(4)	(4)	32	113	104	427	393	317	181	299	1,666	9,293
Foreign tax credit.....	9,549	-	-	-	-	(*)	-	19	(*)	(4)	-	-	237	-
Investment credit.....	27,012	346	211	425	1,065	1,393	968	2,033	1,099	1,964	1,801	2,807	5,395	7,505
Distributions to stockholders except in own stock.....	223,480	3,653	3,235	5,781	7,007	19,300	2,186	4,866	4,016	6,533	9,158	12,872	60,047	84,826
<b>WHOLESALE AND RETAIL TRADE: RETAIL TRADE: AUTOMOTIVE DEALERS AND GASOLINE SERVICE STATIONS</b>														
Number of returns.....	50,644	1,254	13,755	7,569	13,232	8,155	4,370	2,254	38	17	-	-	-	-
(Thousand dollars)														
Total assets.....	13,228,396	-	283,583	551,659	2,155,803	2,828,262	3,021,896	3,911,702	245,039	230,452	-	-	-	-
Notes and accounts receivable, net.....	2,576,768	-	51,317	94,012	371,898	510,133	515,063	875,859	93,398	65,088	-	-	-	-
Inventories.....	6,082,501	-	107,359	250,188	1,014,369	1,437,541	1,497,542	1,652,429	65,823	57,250	-	-	-	-
Cash, Government obligations, and other current assets..	1,280,058	-	40,469	64,843	256,810	273,547	301,119	311,755	13,700	17,815	-	-	-	-
Other investments and loans <sup>1</sup> .....	458,303	-	9,191	10,044	58,349	65,965	96,620	181,790	9,557	26,787	-	-	-	-
Depreciable assets.....	3,426,731	-	118,133	174,742	570,925	674,499	733,516	1,002,791	70,417	81,708	-	-	-	-
Less: Accumulated depreciation.....	1,505,760	-	60,641	80,366	259,703	319,910	323,352	398,634	28,778	34,376	-	-	-	-
Other capital assets less reserves <sup>2</sup> .....	562,766	-	5,972	19,837	73,047	102,483	121,026	209,350	16,602	14,449	-	-	-	-
Accounts and notes payable <sup>3</sup> .....	5,523,780	-	113,371	206,129	835,634	1,168,890	1,319,394	1,676,293	114,138	89,911	-	-	-	-
Other current liabilities.....	783,616	-	19,507	23,759	108,954	173,977	181,528	253,939	10,908	11,044	-	-	-	-
Mortgages, notes, and bonds payable in one year or more.	1,240,697	-	32,977	50,267	212,843	239,766	246,593	400,118	28,811	29,322	-	-	-	-
Net worth.....	4,999,218	-	64,307	213,446	860,692	1,106,124	1,151,066	1,434,016	83,539	86,028	-	-	-	-
Cost of property used for investment credit.....	191,582	410	7,311	14,608	33,716	42,699	38,132	43,895	4,747	6,064	-	-	-	-
Total receipts.....	53,630,939	171,806	1,772,144	2,106,901	8,601,777	12,150,097	13,409,352	14,521,436	500,367	397,059	-	-	-	-
Business receipts.....	53,007,317	166,022	1,751,511	2,088,352	8,512,954	12,022,880	13,281,231	14,316,645	486,749	380,973	-	-	-	-
Cost of sales and operations.....	44,656,209	134,291	1,351,399	1,661,650	7,061,086	10,136,584	11,385,232	12,225,706	413,638	286,623	-	-	-	-
Taxes paid.....	516,327	2,871	24,682	27,859	103,508	116,601	104,645	125,103	5,983	5,075	-	-	-	-
Interest paid.....	327,589	1,206	6,512	13,584	53,916	69,113	76,680	94,748	6,185	5,645	-	-	-	-
Depreciation.....	301,736	1,222	11,950	16,370	48,442	57,955	61,557	89,699	6,784	7,757	-	-	-	-
Employee benefit plans.....	71,710	(*)	780	933	8,704	16,557	16,606	26,105	743	1,274	-	-	-	-
Net income (less deficit).....	543,615	-2,356	1,452	9,953	94,598	117,682	140,356	163,287	7,442	11,201	-	-	-	-
Net income.....	728,299	3,205	30,390	32,312	130,935	152,731	168,623	189,104	9,670	11,329	-	-	-	-
Deficit.....	184,684	5,561	28,938	22,359	36,337	35,047	28,267	25,817	2,228	128	-	-	-	-
Income tax, total.....	214,351	669	2,558	4,435	26,316	39,909	57,881	73,038	4,299	5,246	-	-	-	-
Surcharge.....	923	-	(4)	(4)	80	276	131	321	(*)	108	-	-	-	-
Foreign tax credit.....	(*)	-	-	(*)	-	-	-	(*)	-	-	-	-	-	-
Investment credit.....	6,135	(*)	126	171	887	1,313	1,360	1,770	101	402	-	-	-	-
Distributions to stockholders except in own stock.....	101,183	(*)	10,823	7,010	18,314	14,065	20,175	22,164	1,091	1,375	-	-	-	-

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: APPAREL AND ACCESSORY STORES														
Number of returns.....	32,701	442	11,596	8,765	8,182	2,384	844	412	39	26	6	4	1	-
(Thousand dollars)														
Total assets.....	5,738,782	-	304,312	628,499	1,225,507	826,538	577,724	811,483	272,930	418,166	255,633	282,535	135,455	-
Notes and accounts receivable, net.....	1,252,302	-	33,925	96,471	263,739	204,487	136,517	203,320	78,188	85,938	58,483	51,559	39,675	-
Inventories.....	2,297,536	-	176,077	338,929	551,695	344,355	228,596	278,279	74,810	128,197	68,429	80,794	27,375	-
Cash, Government obligations, and other current assets..	860,293	-	44,975	91,919	215,252	128,016	84,315	130,452	45,971	58,465	35,073	20,036	5,819	-
Other investments and loans <sup>1</sup> .....	506,882	-	7,336	29,251	54,826	39,841	57,529	73,105	37,062	56,142	31,869	85,665	34,256	-
Depreciable assets.....	1,309,849	-	72,915	125,867	247,633	180,847	135,908	216,080	69,401	120,930	63,787	45,475	31,006	-
Less: Accumulated depreciation.....	705,162	-	41,405	72,957	136,594	93,525	77,468	120,114	43,429	62,724	24,725	20,791	11,430	-
Other capital assets less reserves <sup>2</sup> .....	59,522	-	141	2,243	5,143	5,847	6,512	11,052	2,672	6,762	4,438	6,288	8,424	-
Accounts and notes payable <sup>3</sup> .....	1,521,065	-	112,092	172,941	310,010	228,008	167,262	251,534	71,398	103,943	53,010	39,732	11,135	-
Other current liabilities.....	428,860	-	14,849	48,122	88,866	63,033	41,919	70,692	14,850	27,468	10,429	34,182	14,750	-
Mortgages, notes, and bonds payable in one year or more.	420,669	-	20,512	24,572	41,531	43,358	35,316	63,117	35,924	58,146	53,232	38,515	6,446	-
Net worth.....	3,042,403	-	116,273	330,031	677,264	451,921	304,369	394,326	143,447	216,509	137,346	167,793	103,124	-
Cost of property used for investment credit.....	101,136	86	6,458	9,839	19,631	16,527	7,865	11,279	4,846	12,513	4,117	5,787	2,188	-
Total receipts.....	12,717,594	30,672	875,725	1,670,676	2,982,603	1,870,453	1,219,233	1,524,710	523,297	815,713	625,956	372,493	206,063	-
Business receipts.....	12,338,568	30,310	868,252	1,637,214	2,935,514	1,836,128	1,176,730	1,455,227	475,639	748,902	603,727	351,657	199,268	-
Cost of sales and operations.....	7,925,844	20,233	565,674	1,066,760	1,865,286	1,130,445	760,949	880,158	314,104	491,798	473,342	230,327	126,768	-
Taxes paid.....	203,616	492	14,485	24,225	45,644	29,760	18,808	26,307	8,008	16,486	6,021	8,763	4,617	-
Interest paid.....	53,705	(*)	3,390	4,771	7,375	6,755	5,823	8,783	2,226	6,041	3,578	3,620	1,159	-
Depreciation.....	104,728	(*)	7,122	12,270	22,859	15,470	10,489	14,046	4,413	8,062	5,090	2,636	1,820	-
Employee benefit plans.....	35,012	67	411	1,088	5,994	5,729	4,516	6,400	3,288	3,399	2,181	1,341	598	-
Net income (less deficit).....	460,685	-1,466	5,322	66,838	135,019	80,581	31,625	54,768	19,901	26,543	20,502	2,031	19,021	-
Net income.....	527,067	(*)	24,666	73,131	146,829	87,156	41,852	57,858	20,025	28,017	20,502	7,034	19,021	-
Deficit.....	66,382	2,442	19,344	6,293	11,810	6,575	10,227	3,090	124	1,474	-	5,003	-	-
Income tax, total.....	164,608	(*)	3,693	17,100	38,742	29,484	13,359	23,887	7,386	11,208	7,403	3,071	9,205	-
Surcharge.....	1,008	-	(4)	(4)	193	220	81	201	50	157	19	9	78	-
Foreign tax credit.....	6	-	-	-	(4)	-	-	1	-	5	-	-	-	-
Investment credit.....	4,858	-	128	210	633	1,159	321	557	283	885	420	121	141	-
Distributions to stockholders except in own stock.....	69,845	(*)	4,898	5,776	24,010	8,738	5,118	3,219	2,411	5,710	4,241	5,338	-	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES														
Number of returns.....	27,687	487	9,947	5,784	7,142	2,766	1,048	462	33	12	5	1	-	-
(Thousand dollars)														
Total assets.....	4,907,524	-	210,200	412,283	1,105,318	956,897	724,458	820,715	219,375	170,679	198,591	89,008	-	-
Notes and accounts receivable, net.....	1,952,693	-	40,205	107,877	352,307	394,310	341,907	385,939	118,109	79,726	84,446	47,867	-	-
Inventories.....	1,627,578	-	92,377	170,241	458,614	333,042	176,193	236,056	61,398	41,630	39,526	18,701	-	-
Cash, Government obligations, and other current assets..	509,763	-	30,396	59,984	133,670	83,778	63,161	65,739	14,111	10,118	46,056	2,750	-	-
Other investments and loans <sup>1</sup> .....	202,129	-	4,032	11,595	25,748	28,384	53,085	38,705	7,082	19,032	14,466	-	-	-
Depreciable assets.....	859,311	-	60,811	94,287	190,931	159,195	139,407	131,141	28,198	23,161	22,420	9,763	-	-
Less: Accumulated depreciation.....	434,037	-	32,737	48,989	95,282	78,750	72,343	69,359	13,794	9,866	12,091	826	-	-
Other capital assets less reserves <sup>2</sup> .....	83,659	-	2,858	5,106	13,531	15,197	13,371	14,630	3,100	4,789	2,324	8,753	-	-
Accounts and notes payable <sup>3</sup> .....	1,637,473	-	91,295	136,631	367,429	289,205	222,847	276,195	88,522	45,258	44,502	75,589	-	-
Other current liabilities.....	293,613	-	14,953	26,216	62,792	64,517	42,733	39,027	10,384	9,142	18,587	5,262	-	-
Mortgages, notes, and bonds payable in one year or more.	359,104	-	15,085	22,981	84,105	62,167	41,259	70,048	12,572	26,666	24,221	-	-	-
Net worth.....	2,094,712	-	59,083	179,441	489,615	436,592	346,786	322,652	82,326	71,659	98,401	8,157	-	-
Cost of property used for investment credit.....	46,834	3	2,669	4,320	9,085	5,900	12,476	5,307	2,188	1,654	1,840	1,392	-	-
Total receipts.....	9,873,644	22,553	802,844	1,251,779	2,556,727	1,855,429	1,166,889	1,306,797	331,377	247,738	239,497	92,014	-	-
Business receipts.....	9,485,062	22,322	795,565	1,233,517	2,500,390	1,789,210	1,094,897	1,215,147	310,465	224,701	219,968	78,880	-	-
Cost of sales and operations.....	6,302,145	24,135	528,087	823,916	1,668,629	1,209,329	728,597	792,923	198,408	146,740	138,227	43,154	-	-
Taxes paid.....	158,128	326	14,114	20,730	40,715	28,665	16,992	18,743	5,887	4,622	6,370	964	-	-
Interest paid.....	69,233	(*)	2,853	4,965	13,460	12,709	9,421	13,909	2,725	3,597	1,465	4,036	-	-
Depreciation.....	83,092	(*)	7,688	10,613	20,639	13,193	15,440	9,402	2,094	1,558	1,822	468	-	-
Employee benefit plans.....	29,414	32	799	2,714	5,283	6,112	5,012	5,380	807	1,378	1,569	328	-	-
Net income (less deficit).....	210,611	-8,163	-3,306	19,439	56,400	48,942	42,299	25,499	8,066	9,579	19,546	-7,690	-	-
Net income.....	299,193	(*)	17,081	27,362	72,056	61,685	45,560	35,762	10,092	9,579	19,546	-	-	-
Deficit.....	88,582	8,633	20,387	7,923	15,656	12,743	3,261	10,263	(*)	-	-	7,690	-	-
Income tax, total.....	74,977	(*)	1,728	4,633	13,679	13,237	12,829	13,606	2,958	4,255	7,994	-	-	-
Surcharge.....	928	-	(4)	(4)	33	162	243	210	38	53	189	-	-	-
Foreign tax credit.....	(4)	-	-	-	(4)	-	-	-	-	(4)	-	-	-	-
Investment credit.....	881	(*)	40	84	69	83	144	255	49	88	69	-	-	-
Distributions to stockholders except in own stock.....	36,302	(4)	1,512	2,577	8,244	7,201	9,372	3,359	(*)	2,035	1,615	-	-	-

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: EATING AND DRINKING PLACES														
Number of returns.....	57,492	1,379	34,098	11,526	7,802	1,867	536	240	20	14	7	3	-	-
(Thousand dollars)														
Total assets.....	4,935,148	-	689,590	828,009	1,182,861	638,367	360,405	444,355	159,218	212,860	223,625	195,858	-	-
Notes and accounts receivable, net.....	477,469	-	38,645	66,292	89,124	64,963	34,432	58,289	35,654	33,859	21,060	35,151	-	-
Inventories.....	282,259	-	58,354	47,039	43,023	21,035	22,442	20,169	9,197	19,732	18,779	22,489	-	-
Cash, Government obligations, and other current assets..	685,042	-	100,511	136,113	167,652	77,221	49,959	73,616	13,071	24,146	27,094	15,659	-	-
Other investments and loans <sup>1</sup> .....	354,541	-	25,245	36,457	66,081	28,676	32,412	36,153	13,305	7,152	29,809	79,251	-	-
Depreciable assets.....	4,135,175	-	674,884	742,043	1,019,262	561,001	284,548	339,770	109,330	155,604	174,428	74,305	-	-
Less: Accumulated depreciation.....	1,712,492	-	332,100	315,851	392,083	211,508	99,780	141,626	41,210	67,652	74,584	36,098	-	-
Other capital assets less reserves <sup>2</sup> .....	325,364	-	20,193	46,071	101,106	61,606	22,037	30,983	9,711	17,688	13,624	2,345	-	-
Accounts and notes payable <sup>3</sup> .....	1,086,119	-	169,497	215,308	230,233	117,262	101,514	88,922	46,479	40,946	23,537	52,421	-	-
Other current liabilities.....	380,949	-	49,446	70,586	91,371	40,090	30,728	31,307	18,171	15,803	26,112	7,335	-	-
Mortgages, notes, and bonds payable in one year or more.	1,123,359	-	129,290	170,331	324,064	178,248	96,644	88,525	25,910	36,442	46,338	27,567	-	-
Net worth.....	1,794,571	-	197,298	277,940	411,886	231,111	113,468	204,448	44,059	109,889	97,105	107,367	-	-
Cost of property used for investment credit.....	354,473	1,994	48,400	54,173	84,504	41,184	44,253	28,005	13,534	15,895	18,003	4,528	-	-
Total receipts.....	12,067,588	117,091	2,651,712	2,559,519	2,682,150	1,160,999	626,229	855,973	278,112	459,022	379,241	297,540	-	-
Business receipts.....	11,802,180	111,706	2,617,386	2,529,443	2,641,849	1,133,833	612,936	812,417	263,182	426,674	367,939	284,815	-	-
Cost of sales and operations.....	5,502,115	70,128	1,267,631	1,108,362	1,146,579	501,302	306,080	412,668	108,884	212,614	216,740	151,127	-	-
Taxes paid.....	403,163	3,895	99,131	86,497	89,112	37,053	19,115	27,325	8,013	14,426	11,119	7,477	-	-
Interest paid.....	90,158	561	12,013	16,682	25,534	12,001	6,805	6,956	3,521	3,056	1,564	1,465	-	-
Depreciation.....	350,339	3,766	62,921	66,908	87,293	40,756	23,397	26,854	9,396	14,777	8,485	5,786	-	-
Employee benefit plans.....	40,066	316	3,578	6,346	9,160	3,758	2,956	3,744	1,367	3,018	5,458	365	-	-
Net income (less deficit).....	282,810	1,830	17,745	64,992	69,942	27,328	20,117	36,342	4,849	18,451	7,704	13,510	-	-
Net income.....	434,512	4,151	66,701	97,450	102,884	43,240	25,939	44,400	8,284	18,555	9,398	13,510	-	-
Deficit.....	151,702	2,321	48,956	32,458	32,942	15,912	5,822	8,058	3,435	104	1,694	-	-	-
Income tax, total.....	111,130	1,079	6,961	15,327	22,454	14,500	10,114	18,279	3,829	8,546	4,041	6,000	-	-
Surcharge.....	963	(*)	(4)	42	129	345	137	282	15	13	-	-	-	-
Foreign tax credit.....	446	-	-	339	-	-	-	-	19	-	-	88	-	-
Investment credit.....	12,483	117	907	2,038	2,753	1,399	1,392	1,185	512	1,046	744	390	-	-
Distributions to stockholders except in own stock.....	59,160	2,218	12,573	12,799	16,720	4,927	(*)	3,563	1,027	2,092	410	2,277	-	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: MISCELLANEOUS RETAIL STORES														
Number of returns.....	73,241	1,650	30,161	19,125	15,282	4,370	1,818	762	37	20	8	6	2	-
(Thousand dollars)														
Total assets.....	10,053,402	-	707,059	1,375,075	2,368,956	1,505,048	1,229,274	1,407,931	246,207	338,885	242,307	413,499	219,161	-
Notes and accounts receivable, net.....	2,198,355	-	116,613	259,680	528,929	388,191	344,536	386,106	34,631	48,626	22,585	35,540	32,918	-
Inventories.....	3,564,710	-	308,934	549,804	874,875	479,505	356,115	427,391	129,329	156,173	94,268	75,981	112,335	-
Cash, Government obligations, and other current assets..	1,284,661	-	95,045	204,113	311,257	192,425	157,003	160,329	20,515	31,405	32,699	54,915	24,955	-
Other investments and loans <sup>1</sup> .....	638,333	-	15,065	37,555	95,862	60,094	103,138	110,683	26,341	53,369	38,867	89,849	7,510	-
Depreciable assets.....	3,429,929	-	258,433	477,532	802,317	564,309	429,558	431,312	59,351	72,639	76,816	187,810	69,852	-
Less: Accumulated depreciation.....	1,677,823	-	142,607	253,329	394,085	257,368	232,950	185,275	35,768	33,093	36,849	72,209	34,290	-
Other capital assets less reserves <sup>2</sup> .....	235,401	-	11,107	27,711	51,567	41,619	29,904	41,914	4,987	4,633	4,532	12,510	4,917	-
Accounts and notes payable <sup>3</sup> .....	2,975,394	-	210,551	393,263	710,787	445,745	414,733	433,756	68,943	93,321	43,868	97,624	62,803	-
Other current liabilities.....	570,596	-	39,494	71,318	135,559	83,048	56,788	108,595	12,310	16,702	16,712	13,122	16,948	-
Mortgages, notes, and bonds payable in one year or more.	1,161,398	-	66,025	131,358	230,525	162,252	85,648	177,844	34,900	49,510	48,540	140,396	34,400	-
Net worth.....	4,566,555	-	273,839	654,275	1,093,258	696,860	596,432	597,595	121,917	170,289	113,620	146,708	101,762	-
Cost of property used for investment credit.....	233,217	300	13,784	25,367	57,622	39,860	27,036	34,115	4,305	9,256	4,357	10,662	6,553	-
Total receipts.....	23,327,237	112,806	2,407,032	3,711,941	5,670,825	3,194,602	2,569,393	2,765,590	537,685	704,613	480,710	403,450	768,590	-
Business receipts.....	22,788,784	108,366	2,384,677	3,665,622	5,562,181	3,117,309	2,487,737	2,676,343	518,740	680,025	469,301	368,672	749,811	-
Cost of sales and operations.....	15,917,793	78,067	1,627,942	2,457,975	3,857,231	2,191,324	1,781,402	1,954,320	362,457	487,159	321,300	239,984	558,632	-
Taxes paid.....	369,032	1,735	43,880	65,611	100,357	48,290	35,556	36,765	7,355	9,197	7,490	6,014	6,782	-
Interest paid.....	121,299	409	6,985	14,610	26,375	17,795	13,814	20,844	2,294	4,952	3,455	7,899	1,867	-
Depreciation.....	292,518	1,408	28,832	43,145	69,780	46,323	34,039	30,551	5,090	9,976	5,706	12,032	5,636	-
Employee benefit plans.....	76,695	39	1,765	6,796	13,461	12,753	9,448	11,675	2,821	3,959	3,622	3,098	7,258	-
Net income (less deficit).....	640,198	1,536	12,313	106,399	160,480	95,675	69,482	83,686	18,820	38,433	19,771	10,164	23,439	-
Net income.....	790,000	6,245	53,117	132,569	201,134	111,402	75,901	98,437	18,820	38,879	19,893	10,164	23,439	-
Deficit.....	149,802	4,709	40,804	26,170	40,654	15,727	6,419	14,751	-	446	122	-	-	-
Income tax, total.....	215,333	1,110	6,590	20,116	42,428	29,604	26,736	39,149	7,888	17,888	9,207	3,682	10,935	-
Surcharge.....	2,012	1	(4)	(4)	202	393	309	671	(*)	224	55	39	-	-
Foreign tax credit.....	427	-	-	-	-	-	-	53	-	-	-	-	373	-
Investment credit.....	8,739	(*)	211	800	1,475	1,782	1,288	1,251	286	540	211	435	375	-
Distributions to stockholders except in own stock.....	126,883	2,434	9,807	20,822	33,563	12,241	4,154	15,621	2,048	6,577	5,410	7,033	7,173	-

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>WHOLESALE AND RETAIL TRADE: RETAIL TRADE: RETAIL TRADE NOT ALLOCABLE</b>														
Number of returns.....	698	(*)	419	(*)	197	(*)	(*)	(*)	-	2	-	-	-	-
(Thousand dollars)														
Total assets.....	90,861	-	7,476	(*)	28,484	(*)	(*)	(*)	-	25,939	-	-	-	-
Notes and accounts receivable, net.....	20,889	-	2,766	(*)	3,656	(*)	(*)	(*)	-	9,467	-	-	-	-
Inventories.....	26,463	-	2,029	-	14,088	(*)	(*)	(*)	-	6,115	-	-	-	-
Cash, Government obligations, and other current assets..	9,112	-	728	(*)	3,776	(*)	(*)	(*)	-	3,628	-	-	-	-
Other investments and loans <sup>1</sup> .....	6,397	-	(*)	(*)	(*)	(*)	(*)	(*)	-	3,854	-	-	-	-
Depreciable assets.....	34,748	-	1,332	(*)	9,248	(*)	(*)	(*)	-	4,978	-	-	-	-
Less: Accumulated depreciation.....	13,097	-	744	(*)	4,471	(*)	(*)	(*)	-	2,389	-	-	-	-
Other capital assets less reserves <sup>2</sup> .....	4,462	-	12	(*)	1,506	-	(*)	(*)	-	90	-	-	-	-
Accounts and notes payable <sup>3</sup> .....	30,673	-	(*)	(*)	(*)	(*)	(*)	(*)	-	13,425	-	-	-	-
Other current liabilities.....	8,434	-	(*)	-	(*)	(*)	(*)	(*)	-	2,107	-	-	-	-
Mortgages, notes, and bonds payable in one year or more.	16,824	-	(*)	(*)	(*)	(*)	(*)	(*)	-	2,330	-	-	-	-
Net worth.....	28,151	-	4,171	(*)	8,906	(*)	(*)	(*)	-	8,066	-	-	-	-
Cost of property used for investment credit.....	2,038	-	9	-	667	(*)	-	(*)	-	728	-	-	-	-
Total receipts.....	153,158	(*)	15,984	(*)	78,396	(*)	(*)	(*)	-	29,559	-	-	-	-
Business receipts.....	143,720	(*)	15,815	-	72,360	(*)	(*)	(*)	-	27,371	-	-	-	-
Cost of sales and operations.....	107,693	(*)	10,240	-	55,635	(*)	(*)	(*)	-	21,113	-	-	-	-
Taxes paid.....	1,925	(*)	289	(*)	695	(*)	(*)	(*)	-	484	-	-	-	-
Interest paid.....	2,103	-	(*)	(*)	(*)	(*)	(*)	(*)	-	590	-	-	-	-
Depreciation.....	3,165	-	276	(*)	956	(*)	(*)	(*)	-	499	-	-	-	-
Employee benefit plans.....	(*)	-	-	-	(*)	-	-	(*)	-	21	-	-	-	-
Net income (less deficit).....	1,110	(*)	267	(*)	834	(*)	(*)	(*)	-	165	-	-	-	-
Net income.....	3,828	-	(*)	-	2,120	(*)	-	(*)	-	398	-	-	-	-
Deficit.....	2,718	(*)	174	(*)	(*)	(*)	(*)	-	-	233	-	-	-	-
Income tax, total.....	1,087	-	(*)	-	(*)	(*)	-	(*)	-	191	-	-	-	-
Surcharge.....	2	-	(*)	-	(*)	-	-	-	-	2	-	-	-	-
Foreign tax credit.....	2	-	-	-	-	-	-	(*)	-	-	-	-	-	-
Investment credit.....	162	-	(*)	-	(*)	(*)	-	(*)	-	83	-	-	-	-
Distributions to stockholders except in own stock.....	(*)	-	(*)	-	-	-	-	-	-	-	-	-	-	-
<b>WHOLESALE AND RETAIL TRADE: WHOLESALE AND RETAIL TRADE NOT ALLOCABLE</b>														
Number of returns.....	7,729	(*)	2,378	1,952	1,913	942	219	223	(*)	4	2	1	-	-
(Thousand dollars)														
Total assets.....	1,681,605	-	56,698	145,678	321,721	340,556	139,966	395,741	(*)	62,776	69,621	53,618	-	-
Notes and accounts receivable, net.....	503,266	-	13,177	41,109	89,329	97,534	41,802	119,738	(*)	16,565	41,739	5,023	-	-
Inventories.....	563,046	-	20,419	55,649	120,702	119,192	45,796	137,311	(*)	11,983	14,951	14,236	-	-
Cash, Government obligations, and other current assets..	192,040	-	8,041	19,635	43,705	38,222	24,117	37,386	(*)	7,427	2,219	749	-	-
Other investments and loans <sup>1</sup> .....	99,498	-	(*)	3,325	10,973	18,649	2,550	26,264	(*)	8,865	581	18,041	-	-
Depreciable assets.....	499,832	-	19,532	47,841	98,293	104,190	44,305	106,863	(*)	18,829	14,415	24,650	-	-
Less: Accumulated depreciation.....	274,252	-	10,827	29,081	55,347	55,580	25,105	57,395	(*)	9,872	7,724	11,595	-	-
Other capital assets less reserves <sup>2</sup> .....	62,803	-	1,168	2,712	7,284	8,018	(*)	22,115	(*)	7,674	2,307	982	-	-
Accounts and notes payable <sup>3</sup> .....	541,736	-	23,462	49,090	102,009	105,259	43,122	139,530	(*)	23,819	10,000	13,825	-	-
Other current liabilities.....	89,023	-	3,505	8,278	14,425	20,598	4,105	20,802	(*)	1,131	12,198	859	-	-
Mortgages, notes, and bonds payable in one year or more.	201,459	-	2,990	11,923	23,222	36,512	19,387	34,486	(*)	16,377	25,427	27,353	-	-
Net worth.....	750,019	-	18,611	64,587	159,354	147,088	60,394	189,923	(*)	21,170	21,613	11,581	-	-
Cost of property used for investment credit.....	27,057	(*)	559	1,196	6,968	4,728	2,563	6,830	(*)	1,125	518	1,180	-	-
Total receipts.....	4,282,449	(*)	241,931	437,561	893,306	828,058	291,200	926,612	(*)	152,429	124,835	132,050	-	-
Business receipts.....	4,204,920	(*)	238,443	435,481	881,995	816,547	288,474	909,149	(*)	146,253	114,332	127,260	-	-
Cost of sales and operations.....	3,218,202	(*)	169,704	311,594	656,709	602,565	219,528	719,660	(*)	131,962	88,511	115,793	-	-
Taxes paid.....	72,603	(*)	4,098	6,591	16,234	21,554	4,025	11,057	(*)	978	4,416	641	-	-
Interest paid.....	23,400	(*)	723	2,144	2,970	3,774	2,145	4,798	(*)	1,298	2,220	2,184	-	-
Depreciation.....	38,905	(*)	2,484	4,127	8,381	7,824	2,877	8,260	(*)	1,201	916	1,239	-	-
Employee benefit plans.....	13,449	-	126	492	2,649	2,946	1,069	3,092	(*)	410	589	143	-	-
Net income (less deficit).....	83,178	(*)	842	8,288	19,295	14,349	4,366	24,384	(*)	2,285	5,102	129	-	-
Net income.....	106,907	(*)	6,324	10,555	23,046	20,373	6,317	27,278	(*)	2,373	5,102	129	-	-
Deficit.....	23,729	(*)	5,482	2,267	3,751	6,024	(*)	2,894	(*)	88	-	-	-	-
Income tax, total.....	29,078	-	758	1,468	3,963	5,216	2,195	10,881	(*)	873	1,561	52	-	-
Surcharge.....	342	-	(*)	(*)	16	64	1	163	(*)	20	38	-	-	-
Foreign tax credit.....	27	-	-	-	-	-	-	-	-	-	27	-	-	-
Investment credit.....	765	-	(*)	(*)	187	52	103	277	(*)	36	28	13	-	-
Distributions to stockholders except in own stock.....	9,914	(*)	270	(*)	2,710	2,021	(*)	2,186	(*)	805	-	-	-	-

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL FINANCE, INSURANCE, AND REAL ESTATE														
Number of returns.....	399,115	14,994	134,794	67,502	78,670	41,753	22,132	22,679	6,690	5,444	2,133	1,080	727	517
(Thousand dollars)														
Total assets.....	1,097,348,098	-	2,867,054	4,891,920	12,584,345	14,724,589	15,405,920	50,888,495	47,938,727	84,706,714	74,037,706	74,792,924	111,943,807	602,565,897
Notes and accounts receivable, net.....	283,550,258	-	447,245	741,562	2,172,022	3,627,586	3,687,752	13,585,515	15,989,799	25,401,860	18,282,146	15,567,702	24,115,336	159,931,733
Inventories.....	622,370	-	8,281	6,776	33,793	24,732	41,550	75,191	45,377	30,248	28,350	36,787	62,940	228,345
Cash, Government obligations, and other current assets..	276,584,933	-	528,697	715,479	1,862,003	1,870,300	2,010,889	12,704,699	14,975,884	25,465,739	19,957,547	18,883,611	28,637,084	148,973,001
Other investments and loans <sup>1</sup> .....	452,080,655	-	321,118	466,099	1,301,803	1,584,583	1,916,271	9,719,459	11,324,090	27,600,710	31,097,143	36,577,453	54,038,492	276,133,434
Depreciable assets.....	66,316,026	-	1,645,226	2,839,564	6,776,897	7,214,788	7,224,025	13,522,768	4,823,404	4,808,802	3,639,510	2,484,929	3,215,440	8,120,673
Less: Accumulated depreciation.....	17,859,510	-	773,500	1,118,500	2,452,281	2,467,399	2,188,326	3,540,296	1,158,017	1,058,769	779,712	509,071	724,654	1,088,985
Other capital assets less reserves <sup>2</sup> .....	19,521,551	-	555,845	1,057,602	2,506,994	2,467,372	2,356,921	3,936,156	1,422,243	1,410,215	924,558	841,595	1,038,160	1,003,890
Accounts and notes payable <sup>3</sup> .....	55,977,294	-	549,999	794,109	2,077,089	2,834,429	3,050,880	7,379,837	4,482,143	5,641,247	4,452,783	2,743,162	5,686,800	16,284,816
Other current liabilities.....	621,459,056	-	109,379	167,274	413,094	560,066	848,087	17,418,381	29,937,699	60,074,983	52,400,931	53,008,975	74,090,173	332,430,014
Mortgages, notes, and bonds payable in one year or more.	60,422,215	-	665,015	1,435,933	3,861,130	5,026,052	5,508,258	11,551,850	4,430,859	4,913,527	3,231,099	2,875,709	4,275,982	12,646,801
Net worth.....	156,667,479	-	1,040,674	1,947,615	5,011,106	4,907,572	4,501,605	11,029,572	6,554,226	9,847,532	9,189,981	9,954,861	16,291,237	76,391,498
Cost of property used for investment credit.....	1,857,130	6,288	16,923	17,559	56,047	49,120	35,700	110,388	82,008	106,073	132,928	110,276	165,181	968,639
Total receipts.....	131,982,953	971,367	1,871,936	1,604,563	3,230,876	3,144,337	3,007,361	7,480,209	4,729,686	7,979,532	7,212,285	7,891,914	12,116,096	70,742,791
Business receipts.....	71,797,493	378,963	1,348,369	987,960	1,775,749	1,558,043	1,503,134	3,923,886	1,984,918	3,318,877	3,094,889	3,768,996	6,050,701	42,103,008
Cost of sales and operations.....	35,331,676	132,741	314,332	318,609	393,209	368,359	367,389	1,258,181	681,019	1,268,442	1,261,586	1,890,822	2,947,599	24,129,388
Taxes paid.....	4,314,318	38,917	118,128	140,086	306,693	279,005	261,992	488,326	198,591	261,263	204,963	211,934	316,576	1,487,844
Interest paid.....	21,546,436	229,785	63,600	112,464	296,158	427,623	458,034	1,273,779	1,118,360	2,109,994	1,847,984	1,857,614	2,528,688	9,222,353
Depreciation.....	3,286,979	34,686	89,520	130,541	295,940	304,038	294,731	531,622	214,527	217,909	162,971	155,125	161,991	693,378
Employee benefit plans.....	1,181,397	5,715	5,670	7,660	15,453	14,035	17,360	45,266	39,015	71,161	64,808	67,913	114,745	712,596
Net income (less deficit).....	13,147,224	110,785	82,700	164,944	427,644	384,008	320,506	694,979	449,441	663,244	722,389	709,128	1,443,578	6,973,878
Net income.....	14,877,559	186,330	210,601	239,322	564,015	517,053	462,875	1,042,387	573,940	811,627	806,929	797,074	1,499,788	7,165,618
Deficit.....	1,730,335	75,545	127,901	74,378	136,371	133,045	142,369	347,408	124,499	148,383	84,540	87,946	56,210	191,740
Income tax, total.....	3,640,494	27,835	25,185	43,499	111,375	116,336	124,414	280,482	161,141	232,408	206,642	150,481	309,459	1,851,237
Surcharge.....	6,311	44	3	4	206	521	790	1,659	773	847	442	324	375	323
Foreign tax credit.....	156,793	51	102	2	8	424	67	2,869	1,539	1,725	15,638	1,417	16,001	116,874
Investment credit.....	74,917	219	86	719	2,105	1,863	1,139	3,940	4,088	4,519	4,127	4,047	5,953	42,112
Distributions to stockholders except in own stock.....	6,061,897	175,054	100,507	69,042	103,185	132,487	96,759	260,062	195,294	262,740	291,103	374,435	752,499	3,248,730
FINANCE, INSURANCE, AND REAL ESTATE: BANKS AND TRUST COMPANIES														
Number of returns.....	14,308	165	323		244		299	4,953	3,414	2,833	1,003	480	326	268
(Thousand dollars)														
Total assets.....	518,083,480	-	9,341		51,680		229,290	14,684,585	24,737,367	43,914,690	34,541,056	33,226,466	51,324,495	315,364,510
Notes and accounts receivable, net.....	226,608,539	-	(*)		19,924		82,714	6,690,710	11,652,736	20,067,589	15,288,617	13,447,963	20,128,750	139,229,325
Inventories.....	1,947	-	-		-		-	1,760	48	27	68	1	-	43
Cash, Government obligations, and other current assets..	199,543,273	-	7,034		28,095		124,253	7,217,944	11,547,754	19,640,394	14,219,377	12,838,618	18,881,524	115,038,280
Other investments and loans <sup>1</sup> .....	80,350,133	-	-		(*)		13,449	574,804	1,127,176	3,408,623	4,340,964	6,290,171	11,332,862	53,261,605
Depreciable assets.....	7,454,320	-	(*)		3,358		7,297	205,599	407,456	721,006	599,842	538,906	697,538	4,269,886
Less: Accumulated depreciation.....	1,417,734	-	(*)		1,306		491	46,936	87,416	151,774	153,418	130,131	133,539	710,327
Other capital assets less reserves <sup>2</sup> .....	698,302	-	(*)		(*)		(*)	14,848	37,814	84,186	69,030	67,434	76,449	345,609
Accounts and notes payable <sup>3</sup> .....	4,889,936	-	(*)		1,889		(*)	450,519	517,752	669,377	859,807	74,883	101,857	2,213,231
Other current liabilities.....	461,661,432	-	(*)		33,875		159,112	12,587,456	21,788,253	39,083,645	30,279,196	30,166,617	46,125,702	281,435,366
Mortgages, notes, and bonds payable in one year or more.	4,483,412	-	-		(*)		197	11,254	15,498	70,988	76,110	93,482	407,124	3,808,639
Net worth.....	37,147,284	-	4,076		14,264		69,553	1,479,567	2,074,441	3,407,315	2,531,383	2,379,400	3,630,979	21,556,306
Cost of property used for investment credit.....	837,807	4,818	155		(*)		1,541	17,045	29,691	50,535	41,132	51,838	77,345	563,366
Total receipts.....	25,572,311	366,155	5,108		12,263		17,756	771,753	1,260,622	2,243,486	1,758,810	1,685,933	2,533,732	14,916,693
Business receipts.....	3,126,502	83,866	(*)		9,822		9,437	75,116	114,877	233,766	179,835	166,340	257,298	1,991,139
Cost of sales and operations.....	3,136	-	-		-		-	30	-	336	1,070	323	-	1,377
Taxes paid.....	711,682	6,468	177		457		691	21,690	35,198	63,209	48,828	46,491	70,572	417,901
Interest paid.....	10,503,185	170,334	(*)		898		1,622	214,367	411,070	786,935	660,052	710,815	1,072,922	6,474,166
Depreciation.....	581,946	4,462	(*)		328		311	18,005	33,294	55,677	41,349	38,026	49,254	340,968
Employee benefit plans.....	443,269	4,029	-		(*)		(*)	7,034	14,760	30,907	26,287	25,907	42,459	291,626
Net income (less deficit).....	2,410,037	24,486	(*)		972		4,201	120,880	150,000	230,286	164,462	125,107	224,803	1,364,577
Net income.....	2,580,005	30,663	(*)		1,019		4,364	127,651	159,155	243,879	170,232	135,051	237,096	1,470,410
Deficit.....	169,968	6,177	(*)		47		(*)	6,771	9,155	13,593	5,770	9,944	12,293	105,833
Income tax, total.....	1,070,888	7,656	(*)		152		1,415	33,728	53,695	94,566	69,004	53,975	99,578	657,118
Surcharge.....	262	16	-		(*)		(*)	26	41	56	71	20	32	-
Foreign tax credit.....	62,867	51	-		-		-	-	(4)	13	678	23	307	61,795
Investment credit.....	37,239	169	-		(*)		49	711	1,724	2,789	2,008	2,132	2,919	24,737
Distributions to stockholders except in own stock.....	1,295,436	11,087	(*)		(*)		1,544	35,925	49,282	91,037	71,380	60,708	109,888	864,259

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>FINANCE, INSURANCE, AND REAL ESTATE: CREDIT AGENCIES OTHER THAN BANKS</b>														
Number of returns.....	48,209	2,676	14,122	4,107	7,186	7,195	4,244	4,006	1,614	1,665	737	372	203	82
<i>(Thousand dollars)</i>														
Total assets.....	188,822,339	-	269,244	294,551	1,208,237	2,628,122	2,889,690	9,123,068	11,586,256	26,231,778	25,771,138	25,503,289	30,411,233	52,905,733
Notes and accounts receivable, net.....	35,790,272	-	98,330	169,080	757,910	2,132,603	2,240,639	4,138,982	2,750,456	3,800,012	1,936,070	1,291,017	2,005,602	14,469,571
Inventories.....	170,489	-	(*)	1,551	4,208	2,878	5,782	14,929	482	1,754	2,497	7,497	1,493	126,865
Cash, Government obligations, and other current assets..	19,644,963	-	65,276	55,507	162,799	162,530	183,765	923,519	1,307,460	2,730,306	2,901,670	2,765,204	3,426,254	4,960,673
Other investments and loans <sup>1</sup> .....	127,243,305	-	58,289	38,618	167,368	190,236	346,391	3,697,326	7,163,934	18,886,764	20,059,436	20,671,865	23,983,678	31,979,400
Depreciable assets.....	3,575,689	-	27,706	11,580	47,924	75,896	79,805	212,017	220,841	500,807	554,142	426,449	507,127	911,395
Less: Accumulated depreciation.....	900,472	-	14,776	3,180	18,356	29,855	35,559	70,433	59,053	133,154	113,801	104,336	118,486	199,483
Other capital assets less reserves <sup>2</sup> .....	961,641	-	18,992	15,985	53,376	55,691	42,481	76,422	67,014	109,070	115,626	103,412	135,617	167,955
Accounts and notes payable <sup>3</sup> .....	25,627,179	-	48,096	58,100	288,514	959,453	986,093	2,569,953	1,998,507	3,018,837	2,203,392	1,536,248	2,787,537	9,172,449
Other current liabilities.....	127,034,660	-	14,329	24,417	99,890	214,964	279,897	3,721,776	7,488,373	19,648,462	20,604,762	20,779,710	24,009,837	30,148,243
Mortgages, notes, and bonds payable in one year or more.	13,647,839	-	25,133	20,560	140,612	261,715	283,266	703,017	594,030	1,102,145	883,875	1,216,500	1,539,796	6,877,190
Net worth.....	13,469,448	-	136,430	150,467	494,931	726,277	758,529	1,257,771	880,640	1,577,041	1,226,975	1,057,707	1,192,987	4,009,693
Cost of property used for investment credit.....	242,600	52	381	853	6,624	5,651	2,782	9,266	11,376	22,013	15,971	18,083	24,340	125,208
Total receipts.....	14,932,539	67,118	95,085	48,788	228,850	497,129	580,136	1,052,731	852,639	1,777,821	1,669,210	1,602,119	1,988,608	4,472,305
Business receipts.....	4,324,826	18,784	65,210	115,387	239,412	314,629	462,131	210,533	311,864	196,478	198,448	198,448	333,941	1,838,564
Cost of sales and operations.....	665,653	307	7,388	(*)	3,787	11,115	14,541	48,550	23,926	11,053	12,919	11,126	41,148	478,424
Taxes paid.....	298,265	2,209	3,410	2,004	8,515	15,884	16,504	25,905	16,121	34,403	31,794	30,727	40,326	70,463
Interest paid.....	7,839,000	20,101	4,918	5,591	29,400	90,504	101,100	355,257	452,680	1,065,044	1,033,719	1,022,514	1,253,635	2,404,537
Depreciation.....	240,991	680	2,509	867	3,914	6,459	5,730	13,369	12,829	24,560	26,473	25,468	25,468	85,107
Employee benefit plans.....	96,668	198	(*)	(*)	1,430	2,069	4,978	7,133	5,309	12,835	10,568	11,403	12,333	27,952
Net income (less deficit).....	827,868	-17,692	-2,094	3,209	28,595	50,679	68,460	71,110	42,098	73,453	108,847	50,560	97,396	253,247
Net income.....	1,122,792	9,011	11,986	9,648	43,069	76,476	82,908	121,111	62,790	102,034	128,729	70,558	111,743	298,729
Deficit.....	294,924	26,703	14,080	6,439	14,474	25,797	14,448	50,001	14,692	28,581	19,882	19,998	14,347	45,482
Income tax, total.....	403,078	2,284	1,461	1,850	9,111	20,158	25,137	43,075	19,230	37,040	50,955	27,729	45,718	119,330
Surcharge.....	991	1	(*)	(*)	(*)	54	103	172	77	170	127	59	89	139
Foreign tax credit.....	26,791	-	(*)	(*)	(*)	-	-	370	39	575	12,145	135	130	13,396
Investment credit.....	9,320	1	(*)	(*)	65	147	58	216	273	584	420	515	792	6,249
Distributions to stockholders except in own stock.....	343,287	37,917	12,407	1,894	10,381	8,041	16,451	15,577	7,935	21,110	20,425	9,258	16,923	164,968
<b>FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES</b>														
Number of returns.....	4,281	170	1,813	553	651	320	223	359	76	54	26	11	15	10
<i>(Thousand dollars)</i>														
Total assets.....	13,268,671	-	33,448	39,782	104,292	109,342	155,627	816,065	568,830	820,261	916,412	733,216	2,221,218	6,750,178
Notes and accounts receivable, net.....	6,153,436	-	6,877	11,071	30,073	35,853	72,159	346,003	346,700	430,456	510,951	350,784	1,068,689	2,943,820
Inventories.....	756	-	-	2	-	-	82	-	637	35	-	-	-	-
Cash, Government obligations, and other current assets..	5,286,028	-	13,647	14,155	44,199	50,843	56,843	333,149	176,479	213,809	280,131	301,207	973,400	2,828,166
Other investments and loans <sup>1</sup> .....	1,286,039	-	9,006	5,155	15,682	16,903	22,560	92,999	35,242	103,209	69,737	44,862	144,762	725,922
Depreciable assets.....	185,528	-	4,065	4,256	8,347	2,516	2,807	21,689	6,323	37,141	13,081	35,994	18,154	31,155
Less: Accumulated depreciation.....	72,881	-	1,268	2,173	2,595	1,240	895	8,635	2,796	15,795	4,457	24,147	6,441	2,439
Other capital assets less reserves <sup>2</sup> .....	35,006	-	296	(*)	3,579	(*)	367	4,457	161	6,375	11,957	96	-	-
Accounts and notes payable <sup>3</sup> .....	8,041,625	-	7,634	5,120	34,475	47,342	97,348	508,814	371,942	476,840	618,123	508,320	1,624,023	3,741,644
Other current liabilities.....	2,920,339	-	2,921	3,793	3,240	7,060	11,989	73,374	79,749	113,891	65,462	57,136	392,189	2,109,535
Mortgages, notes, and bonds payable in one year or more.	376,529	-	4,194	(*)	(*)	(*)	(*)	28,454	17,573	32,465	52,549	36,841	33,996	155,916
Net worth.....	1,363,392	-	9,925	21,495	47,854	48,833	38,999	181,036	89,865	159,274	127,445	123,855	139,605	375,206
Cost of property used for investment credit.....	44,578	4	428	229	365	314	574	2,739	1,030	3,664	4,017	7,772	6,850	16,592
Total receipts.....	2,563,851	(*)	33,344	37,364	60,203	39,090	52,283	313,804	139,724	223,485	269,833	152,869	355,516	882,636
Business receipts.....	733,611	1,782	23,031	15,090	19,354	(*)	(*)	140,399	31,097	77,657	143,647	43,960	85,488	114,196
Cost of sales and operations.....	32,747	-	42	(*)	279	(*)	-	(*)	-	7,119	16,008	-	-	-
Taxes paid.....	73,790	115	845	794	1,832	1,009	1,347	8,461	3,682	7,557	5,904	5,663	11,572	25,009
Interest paid.....	187,409	109	439	176	1,306	937	1,483	8,169	6,641	10,956	9,884	11,490	34,201	101,618
Depreciation.....	17,766	15	583	462	605	483	235	2,013	589	2,273	1,361	1,695	2,388	5,064
Employee benefit plans.....	67,558	24	593	(*)	(*)	(*)	1,102	7,169	2,671	6,193	5,763	3,473	9,506	27,131
Net income (less deficit).....	512,495	-1,291	549	4,113	5,844	6,291	9,344	51,751	30,823	51,066	54,965	28,801	64,580	205,659
Net income.....	533,102	942	2,919	(*)	9,736	8,315	9,448	57,471	30,903	51,263	54,965	30,496	64,580	205,659
Deficit.....	20,607	(*)	2,370	2,292	3,892	(*)	104	5,720	80	197	-	1,695	-	-
Income tax, total.....	223,825	(*)	188	(*)	2,076	1,857	2,455	22,267	11,458	22,036	22,050	12,299	28,075	98,135
Surcharge.....	1,144	(*)	(*)	(*)	(*)	(*)	5	115	116	205	160	145	233	149
Foreign tax credit.....	1,233	(*)	(*)	(*)	(*)	(*)	-	-	25	45	51	168	61	883
Investment credit.....	1,846	(*)	(*)	(*)	(*)	20	16	141	89	167	140	168	327	720
Distributions to stockholders except in own stock.....	40,369	(*)	(*)	(*)	(*)	(*)	(*)	7,055	1,552	5,098	6,404	254	1,525	14,868

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
FINANCE, INSURANCE, AND REAL ESTATE: HOLDING AND OTHER INVESTMENT COMPANIES														
Number of returns.....	37,564	2,920	15,232	5,466	5,893	3,113	1,926	2,124	360	234	125	65	61	45
(Thousand dollars)														
Total assets.....	66,557,527	-	299,921	407,208	944,574	1,133,278	1,339,174	4,505,594	2,500,945	3,665,701	4,359,222	4,769,330	9,802,377	32,830,203
Notes and accounts receivable, net.....	4,359,072	-	59,955	80,737	187,523	212,520	273,592	601,669	344,898	415,907	222,381	246,258	482,305	1,231,327
Inventories.....	8,326	-	6	14	5	366	-	1,903	1,424	1,737	29	409	698	1,735
Cash, Government obligations, and other current assets.....	8,792,604	-	69,577	92,849	196,765	249,740	250,829	897,906	462,641	685,315	630,982	465,581	694,032	4,096,387
Other investments and loans <sup>1</sup> .....	49,451,566	-	107,856	156,260	366,266	456,897	578,072	2,514,432	1,434,216	2,127,520	2,984,663	3,901,599	8,305,154	26,518,631
Depreciable assets.....	2,655,354	-	30,808	50,758	73,641	90,574	98,377	230,024	161,225	231,879	344,537	71,577	226,036	1,045,918
Less: Accumulated depreciation.....	518,065	-	16,659	32,284	34,040	27,860	31,648	61,785	29,940	40,249	58,123	12,540	70,791	102,146
Other capital assets less reserves <sup>2</sup> .....	1,368,576	-	33,750	46,254	119,883	119,370	129,055	254,299	86,491	139,942	219,184	81,760	131,997	6,391
Accounts and notes payable <sup>3</sup> .....	3,078,206	-	40,425	37,048	107,747	104,939	140,759	466,152	287,945	336,824	326,746	198,461	534,419	496,741
Other current liabilities.....	2,161,128	-	10,982	8,555	23,629	17,629	26,936	150,097	37,727	115,596	127,805	87,749	228,214	1,326,209
Mortgages, notes, and bonds payable in one year or more.....	4,685,149	-	33,603	42,106	126,345	181,721	172,404	526,338	388,389	580,075	470,790	261,861	953,405	948,112
Net worth.....	52,195,889	-	155,346	263,089	599,176	760,086	911,955	3,160,411	1,647,940	2,496,428	3,265,928	4,027,077	7,319,625	27,588,828
Cost of property used for investment credit.....	64,710	105	169	562	1,533	904	280	7,852	3,681	2,924	35,388	196	2,441	8,675
Total receipts.....	6,867,502	115,223	64,042	55,899	117,910	141,390	156,451	596,897	301,342	413,736	410,994	473,483	943,157	3,076,978
Business receipts.....	501,344	12,289	8,749	6,253	23,182	41,283	33,197	144,528	55,246	39,696	12,451	4,140	5,115	115,215
Cost of sales and operations.....	210,209	1,648	3,536	5,198	7,108	16,661	19,458	95,603	27,899	14,562	3,391	3,041	3,444	8,660
Taxes paid.....	101,867	2,594	4,763	3,513	7,092	5,784	7,395	15,168	7,328	10,259	9,922	3,103	9,029	15,917
Interest paid.....	354,552	4,849	2,774	3,881	10,766	12,587	13,817	51,549	32,466	43,316	32,324	17,126	70,048	59,049
Depreciation.....	81,527	1,728	1,975	2,491	3,967	4,302	7,245	9,381	6,748	7,794	15,214	1,285	6,766	12,631
Employee benefit plans.....	12,495	459	58	7	419	389	220	1,934	965	1,264	1,497	394	722	4,167
Net income (less deficit).....	4,977,818	76,482	14,725	16,074	25,494	36,282	59,646	237,876	154,500	229,004	272,065	395,602	770,489	2,689,579
Net income.....	5,111,550	87,307	26,157	21,352	48,260	45,031	67,044	260,992	161,349	240,793	290,040	395,629	771,064	2,696,532
Deficit.....	133,732	10,825	11,432	5,278	22,766	8,749	7,398	23,116	6,849	11,789	17,975	27	575	6,953
Income tax, total.....	200,601	7,445	3,146	3,597	9,573	7,095	13,028	42,139	23,528	28,369	17,546	8,136	30,588	6,451
Surcharge.....	1,008	1	3	3	75	61	94	264	168	216	65	2	21	35
Foreign tax credit.....	19,755	(4)	102	2	68	233	50	2,395	1,438	1,042	2,007	44	12,374	-
Investment credit.....	1,703	(4)	1	42	142	23	3	262	300	84	153	6	139	548
Distributions to stockholders except in own stock.....	3,263,896	57,492	14,150	15,474	22,484	68,296	34,791	134,372	105,400	113,533	165,823	266,948	495,793	1,769,340
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE CARRIERS														
Number of returns.....	6,851	284	2,044	562	852	547	413	1,091	297	280	150	118	103	110
(Thousand dollars)														
Total assets.....	232,664,015	-	29,335	42,870	133,677	194,571	299,252	2,631,137	2,142,434	4,471,707	5,296,197	8,200,693	15,312,917	193,909,225
Notes and accounts receivable, net.....	2,422,130	-	7,611	8,482	35,891	44,848	7,276	56,613	58,656	105,310	58,236	66,012	171,980	1,801,215
Inventories.....	102,879	-	-	-	1	-	-	47	-	3,933	-	35	882	97,981
Cash, Government obligations, and other current assets.....	34,541,259	-	13,370	19,898	52,370	100,875	166,281	1,245,963	859,197	1,630,250	1,704,212	2,365,078	4,380,480	22,003,285
Other investments and loans <sup>1</sup> .....	186,905,387	-	2,255	6,078	20,259	39,740	102,399	1,150,708	1,065,028	2,376,468	3,174,775	5,354,961	9,991,448	163,621,268
Depreciable assets.....	2,754,019	-	4,919	5,757	16,399	5,975	13,923	78,593	134,963	145,724	183,781	281,713	1,811,816	1,811,816
Less: Accumulated depreciation.....	140,554	-	2,048	3,006	6,063	2,228	1,651	6,633	4,876	7,785	4,675	7,369	29,116	65,104
Other capital assets less reserves <sup>2</sup> .....	88,581	-	(*)	(*)	3,175	88	439	4,069	1,861	5,273	2,019	7,383	13,216	50,333
Accounts and notes payable <sup>3</sup> .....	1,095,920	-	7,956	18,935	35,594	42,819	(*)	71,913	56,681	85,281	20,194	50,140	71,898	623,133
Other current liabilities.....	25,449,990	-	3,451	2,938	10,061	13,512	39,056	381,436	397,494	892,772	1,194,944	1,854,677	3,258,560	17,401,089
Mortgages, notes, and bonds payable in one year or more.....	545,688	-	1,856	764	10,312	(*)	(*)	23,855	3,225	26,405	36,075	23,626	44,840	371,983
Net worth.....	32,972,851	-	9,758	16,319	56,535	97,281	163,766	1,166,986	775,071	1,323,554	1,384,459	1,839,471	3,375,913	22,763,738
Cost of property used for investment credit.....	357,463	786	341	175	653	522	330	3,888	6,068	10,680	19,033	23,508	39,678	251,801
Total receipts.....	64,485,289	185,888	92,929	32,292	121,265	104,628	159,169	1,423,844	1,133,468	2,270,906	2,456,763	3,546,667	5,717,584	47,239,886
Business receipts.....	53,406,096	151,978	89,845	29,233	116,500	95,084	140,606	1,280,929	1,017,659	2,053,165	2,182,602	3,185,108	5,046,777	38,016,610
Cost of sales and operations.....	31,832,430	96,971	53,761	2,649	43,084	31,226	59,882	589,740	486,566	1,061,534	1,132,448	1,825,974	2,833,064	23,615,531
Taxes paid.....	1,347,449	3,751	804	656	1,893	1,842	2,494	28,870	26,454	51,632	54,929	83,633	134,088	956,403
Interest paid.....	204,393	138	159	116	1,112	263	1,182	4,387	2,586	8,550	7,202	14,952	10,490	153,256
Depreciation.....	322,796	3,758	700	568	1,325	601	793	5,338	5,735	8,986	11,408	14,490	24,812	244,282
Employee benefit plans.....	470,006	566	173	(*)	797	1,448	566	5,840	7,915	10,256	14,102	25,317	41,045	361,720
Net income (less deficit).....	2,904,161	2,495	-1,605	2,142	3,089	638	-646	3,363	17,736	46,775	83,268	71,678	221,114	2,454,114
Net income.....	3,194,663	12,201	4,072	3,046	7,321	7,081	9,626	75,432	49,966	83,201	100,061	114,004	241,064	2,487,586
Deficit.....	290,502	9,706	5,677	904	4,234	6,443	10,272	72,069	32,230	36,426	16,793	42,326	19,950	33,472
Income tax, total.....	1,168,942	1,345	699	463	1,424	1,393	1,778	18,449	15,356	22,527	25,333	36,244	73,775	970,156
Surcharge.....	3	(4)	(*)	(*)	(4)	(*)	(*)	(*)	-	-	-	-	-	-
Foreign tax credit.....	43,814	-	-	-	-	-	-	1	-	23	262	1,003	1,724	40,800
Investment credit.....	13,398	25	(4)	(*)	35	14	2	112	228	382	624	857	1,261	9,858
Distributions to stockholders except in own stock.....	593,929	2,234	(*)	(*)	928	929	381	6,745	7,812	15,333	16,180	31,374	74,133	435,295

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS, AND SERVICE</b>														
Number of returns.....	24,197	735	12,838	4,257	4,340	1,236	433	317	(*)	15	7	-	1	-
<i>(Thousand dollars)</i>														
Total assets.....	3,168,101	-	222,666	301,939	634,145	433,932	310,421	541,690	(*)	222,339	268,620	-	105,664	-
Notes and accounts receivable, net.....	1,258,956	-	85,007	128,227	266,411	179,926	157,296	229,856	(*)	64,204	41,132	-	36,431	-
Inventories.....	585	-	-	(4)	33	3	26	85	(*)	-	-	-	-	-
Cash, Government obligations, and other current assets..	737,020	-	64,234	70,881	145,563	89,550	53,084	122,268	(*)	67,592	46,397	-	57,769	-
Other investments and loans <sup>1</sup> .....	603,991	-	19,976	23,461	78,877	79,025	66,811	132,666	(*)	65,415	120,367	-	8,576	-
Depreciable assets.....	353,938	-	42,542	40,095	77,181	52,840	27,490	43,491	(*)	20,581	37,160	-	4,450	-
Less: Accumulated depreciation.....	156,471	-	20,660	17,960	36,495	22,246	13,964	17,589	(*)	9,064	14,111	-	1,991	-
Other capital assets less reserves <sup>2</sup> .....	45,451	-	3,994	3,413	13,902	8,009	2,486	6,174	(*)	4,119	2,237	-	-	-
Accounts and notes payable <sup>3</sup> .....	1,477,369	-	101,027	157,082	281,169	207,731	185,088	303,775	(*)	81,107	38,280	-	53,259	-
Other current liabilities.....	185,649	-	12,783	11,741	36,117	22,723	10,719	42,757	(*)	28,020	13,187	-	5,876	-
Mortgages, notes, and bonds payable in one year or more.	239,071	-	13,925	16,446	36,079	55,414	20,000	35,011	(*)	26,788	15,132	-	-	-
Net worth.....	991,768	-	74,796	90,039	253,326	124,444	85,428	129,734	(*)	57,038	115,560	-	46,528	-
Cost of property used for investment credit.....	37,023	6	4,178	2,217	8,033	2,829	1,472	4,294	(*)	3,652	9,181	-	806	-
Total receipts.....	2,621,868	22,662	399,484	388,429	536,304	343,699	145,868	329,204	(*)	158,068	161,076	-	78,350	-
Business receipts.....	2,482,441	21,485	383,798	377,589	513,739	329,237	128,216	312,342	(*)	141,840	143,111	-	74,002	-
Cost of sales and operations.....	622,215	(*)	87,418	148,120	100,116	110,125	20,314	118,161	(*)	15,883	35	-	(4)	-
Taxes paid.....	58,360	283	8,738	6,505	12,915	6,347	4,020	7,207	(*)	4,684	3,537	-	2,787	-
Interest paid.....	28,635	62	1,599	2,772	4,406	4,743	3,345	3,589	(*)	2,391	5,476	-	7	-
Depreciation.....	40,383	(*)	6,198	5,943	8,584	5,247	2,524	4,072	(*)	3,520	3,187	-	417	-
Employee benefit plans.....	43,073	23	1,942	4,546	6,857	3,563	4,326	4,932	(*)	6,310	5,044	-	2,935	-
Net income (less deficit).....	219,492	2,753	24,327	22,208	49,551	17,108	10,201	28,735	(*)	8,240	25,703	-	23,662	-
Net income.....	250,603	3,487	32,835	29,879	52,563	21,946	11,928	31,636	(*)	9,823	25,703	-	23,662	-
Deficit.....	31,111	734	8,508	7,671	3,012	4,838	1,727	2,901	(*)	1,583	-	-	-	-
Income tax, total.....	66,885	583	4,745	4,745	9,233	4,501	2,938	12,214	(*)	4,069	10,775	-	11,287	-
Surcharge.....	89	(4)	(4)	(4)	16	(4)	(4)	72	-	1	-	-	-	-
Foreign tax credit.....	1,926	-	-	-	(4)	-	-	21	(*)	17	491	-	1,389	-
Investment credit.....	1,079	-	(4)	(4)	132	69	56	181	(*)	147	455	-	28	-
Distributions to stockholders except in own stock.....	66,695	(*)	12,774	5,371	9,329	5,755	(*)	5,455	(*)	2,427	5,451	-	11,486	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE</b>														
Number of returns.....	263,705	8,044	88,422	52,472	59,697	29,234	14,594	9,829	911	363	85	34	18	2
<i>(Thousand dollars)</i>														
Total assets.....	74,783,965	-	2,003,099	3,800,661	9,551,450	10,186,543	10,182,466	18,586,356	6,276,210	5,380,238	2,885,061	2,359,930	2,765,903	806,048
Notes and accounts receivable, net.....	6,957,853	-	189,254	343,923	894,080	1,002,088	854,076	1,521,682	765,887	518,382	224,759	165,668	221,579	256,475
Inventories.....	337,388	-	7,722	5,209	29,546	21,485	35,660	56,467	42,348	22,762	25,756	28,845	59,867	1,721
Cash, Government obligations, and other current assets..	8,039,786	-	295,559	457,999	1,254,404	1,198,760	1,175,834	1,963,950	602,671	498,073	174,778	147,923	223,625	46,210
Other investments and loans <sup>1</sup> .....	6,240,234	-	123,736	236,527	653,158	801,496	786,589	1,556,524	489,677	632,711	347,201	313,995	272,012	26,608
Depreciable assets.....	49,337,178	-	1,531,754	2,726,864	6,550,836	6,986,452	6,994,326	12,731,355	3,948,995	3,162,425	1,945,024	1,228,222	1,480,422	50,503
Less: Accumulated depreciation.....	14,653,333	-	715,693	1,059,728	2,353,625	2,383,940	2,104,118	3,328,285	971,545	700,948	431,127	230,548	364,290	9,486
Other capital assets less reserves <sup>2</sup> .....	16,323,994	-	497,752	988,687	2,312,997	2,280,441	2,180,371	3,575,887	1,227,785	1,061,250	514,788	569,649	680,785	433,602
Accounts and notes payable <sup>3</sup> .....	11,767,059	-	344,388	517,782	1,328,078	1,471,810	1,630,068	3,008,711	1,180,465	972,981	386,241	375,110	513,807	37,618
Other current liabilities.....	2,045,858	-	62,703	114,307	237,547	254,436	320,378	461,485	144,377	192,597	115,575	63,086	69,795	9,572
Mortgages, notes, and bonds payable in one year or more.	36,444,527	-	586,304	1,354,650	3,540,272	4,521,386	5,029,716	10,223,921	3,391,868	3,074,661	1,696,568	1,243,399	1,296,821	484,961
Net worth.....	18,526,847	-	650,343	1,402,862	3,556,944	3,142,071	2,473,375	3,654,067	1,071,394	826,882	538,231	527,351	585,600	97,727
Cost of property used for investment credit.....	272,949	517	11,271	13,523	38,596	38,802	28,721	65,304	29,807	12,605	8,206	8,879	13,721	2,997
Total receipts.....	14,939,593	210,621	1,181,944	1,038,662	2,159,699	2,015,912	1,895,698	2,991,976	983,167	892,030	485,599	430,843	499,149	154,293
Business receipts.....	7,222,673	88,779	772,730	537,430	981,801	835,836	855,214	1,508,441	498,424	460,889	236,765	171,000	248,080	27,284
Cost of sales and operations.....	1,965,286	23,093	162,187	161,198	238,835	199,052	253,194	397,063	131,307	157,955	95,715	50,358	69,943	25,386
Taxes paid.....	1,722,905	23,497	99,391	126,530	274,168	248,044	229,541	381,025	108,471	89,519	50,049	42,317	48,202	2,151
Interest paid.....	2,429,262	34,192	53,707	99,886	248,732	318,169	335,485	636,461	212,672	192,802	97,721	82,323	87,385	29,727
Depreciation.....	2,001,570	23,989	77,283	120,168	277,283	286,922	277,893	479,444	154,695	115,099	67,426	63,156	52,886	5,326
Employee benefit plans.....	48,328	416	2,868	1,491	3,475	6,010	5,937	11,224	4,800	3,396	1,547	1,419	5,745	-
Net income (less deficit).....	1,295,353	23,552	46,535	117,198	314,717	272,392	169,300	181,264	47,280	24,420	13,079	37,380	41,534	6,702
Net income.....	2,084,844	42,719	132,147	168,992	402,677	357,572	277,557	368,094	108,636	80,634	37,199	51,336	50,579	6,702
Deficit.....	789,491	19,167	85,612	51,794	87,960	85,180	108,257	186,830	61,356	56,214	24,120	13,956	9,045	-
Income tax, total.....	506,275	8,231	16,251	32,246	79,944	81,194	77,663	108,610	34,773	23,801	10,979	12,098	20,438	47
Surcharge.....	2,814	26	(4)	1	99	406	588	1,007	371	199	19	98	-	(4)
Foreign tax credit.....	407	(4)	(4)	(4)	16	191	16	82	28	10	4	44	16	-
Investment credit.....	10,332	24	85	635	1,710	1,594	955	2,317	1,463	366	327	369	487	-
Distributions to stockholders except in own stock.....	458,285	60,674	58,310	46,128	57,780	49,099	40,722	54,933	22,353	14,202	5,440	5,893	42,751	-

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



## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL SERVICES														
Number of returns.....	220,561	7,962	127,976	30,087	30,673	12,674	6,452	4,097	334	193	61	28	16	8
(Thousand dollars)														
Total assets.....	39,984,490	-	2,065,085	2,154,155	4,807,078	4,380,565	4,439,064	7,671,778	2,380,047	2,965,820	2,086,900	2,013,746	2,399,118	2,621,134
Notes and accounts receivable, net.....	6,737,362	-	354,615	398,944	843,896	692,775	589,389	1,214,955	418,009	530,741	567,603	323,165	408,497	394,773
Inventories.....	1,883,318	-	106,620	93,319	179,534	147,846	116,323	243,649	86,166	66,150	68,510	58,960	93,285	622,956
Cash, Government obligations, and other current assets..	5,337,293	-	439,217	418,678	728,367	584,613	543,842	868,988	291,778	410,635	262,262	309,805	189,962	289,146
Other investments and loans <sup>1</sup> .....	4,421,042	-	115,627	131,888	321,944	297,854	296,971	611,554	278,500	421,989	348,985	559,323	464,098	572,307
Depreciable assets.....	28,319,038	-	1,710,512	1,693,838	3,911,026	3,444,795	3,901,209	6,105,140	1,547,956	1,930,406	1,046,263	893,859	1,315,779	818,255
Less: Accumulated depreciation.....	11,507,709	-	916,837	828,098	1,812,294	1,417,995	1,513,096	2,337,950	597,725	739,667	372,560	281,885	361,748	327,854
Other capital assets less reserves <sup>2</sup> .....	2,747,013	-	81,623	145,355	406,775	445,133	331,973	588,619	206,830	166,609	71,857	80,272	97,725	124,242
Accounts and notes payable <sup>3</sup> .....	9,034,017	-	546,280	492,007	984,639	931,331	1,064,202	1,791,906	626,952	583,943	642,844	400,072	440,504	529,337
Other current liabilities.....	2,518,890	-	183,749	136,891	292,543	243,287	244,384	443,129	168,230	212,859	91,811	146,104	130,380	225,523
Mortgages, notes, and bonds payable in one year or more.	11,865,110	-	315,127	414,148	1,157,884	1,306,775	1,625,016	2,702,936	682,022	1,025,532	509,127	640,801	701,326	784,416
Net worth.....	12,915,351	-	588,680	877,511	1,960,766	1,564,740	1,141,817	2,164,867	689,761	921,584	696,792	600,196	911,780	796,857
Cost of property used for investment credit.....	1,965,367	15,465	124,678	122,596	317,189	205,201	240,877	377,649	72,789	125,836	53,523	111,252	166,284	32,028
Total receipts.....	47,441,330	525,956	6,744,361	4,323,528	7,335,118	5,094,301	4,379,156	7,363,742	1,668,263	2,714,775	2,367,898	1,023,933	1,956,320	1,943,979
Business receipts.....	45,210,688	489,990	6,551,650	4,204,736	7,114,373	4,898,771	4,186,310	6,867,449	1,528,879	2,534,232	2,246,556	959,927	1,760,121	1,867,694
Cost of sales and operations.....	26,351,943	248,287	3,467,925	2,440,353	4,124,381	2,903,311	2,345,949	4,215,801	868,360	1,579,646	1,638,249	482,808	939,809	1,097,064
Taxes paid.....	1,511,387	19,718	198,042	136,287	236,211	165,239	191,092	230,391	60,894	77,164	49,847	37,155	62,191	47,156
Interest paid.....	936,818	13,178	41,216	37,276	97,939	104,601	123,686	210,541	54,991	66,145	41,788	39,123	53,911	52,423
Depreciation.....	3,114,926	45,970	190,734	161,832	340,615	310,499	345,212	629,558	165,611	276,520	127,793	98,110	212,148	211,184
Employee benefit plans.....	402,446	1,929	33,151	31,784	56,402	43,162	44,571	71,021	14,064	27,919	26,539	11,629	30,976	9,299
Net income (less deficit).....	1,982,587	20,446	86,268	113,941	288,122	242,561	123,608	340,655	112,916	161,937	144,696	59,987	154,968	132,482
Net income.....	2,797,107	44,343	288,489	205,520	404,016	309,402	236,320	471,116	183,175	134,916	149,983	77,512	157,907	134,408
Deficit.....	814,520	23,897	202,221	91,579	115,894	66,841	112,712	130,461	22,000	21,238	5,287	17,525	2,939	1,926
Income tax, total.....	863,670	14,545	32,491	36,271	88,223	87,988	72,850	176,088	54,717	75,061	62,817	29,794	70,441	62,384
Surcharge.....	6,282	5	(4)	(4)	487	688	836	1,833	478	592	333	115	610	305
Foreign tax credit.....	38,544	-	101	2	132	148	217	2,539	1,751	2,161	7,556	5,372	3,916	14,649
Investment credit.....	60,405	647	2,211	3,079	10,270	7,802	7,888	11,117	1,488	3,753	2,420	1,702	6,684	1,344
Distributions to stockholders except in own stock.....	521,173	52,609	62,139	27,080	77,973	47,921	22,349	69,054	16,759	24,820	49,723	13,777	29,495	27,474
SERVICES: HOTELS, ROOMING HOUSES, CAMPS, AND OTHER LODGING PLACES														
Number of returns.....	18,067	772	5,166	2,693	4,370	2,276	1,577	1,070	89	33	12	4	3	2
(Thousand dollars)														
Total assets.....	7,632,282	-	109,438	204,787	712,351	806,269	1,075,835	1,861,712	616,263	499,033	412,293	241,169	525,114	568,018
Notes and accounts receivable, net.....	450,109	-	7,037	10,891	21,045	34,705	53,171	98,269	40,121	40,441	23,650	18,749	63,116	38,914
Inventories.....	82,489	-	2,439	1,933	7,690	5,985	8,568	17,601	3,973	3,739	4,439	6,816	5,635	13,671
Cash, Government obligations, and other current assets..	542,713	-	14,389	26,394	53,292	44,203	105,753	94,782	51,034	41,754	38,204	13,035	25,635	34,238
Other investments and loans <sup>1</sup> .....	635,175	-	5,534	3,158	27,590	40,427	35,859	83,819	71,017	53,033	94,737	58,652	111,837	49,512
Depreciable assets.....	7,254,491	-	138,000	219,906	794,473	810,896	1,066,532	1,841,447	584,005	421,517	272,645	155,800	353,959	595,311
Less: Accumulated depreciation.....	2,562,737	-	75,720	97,959	332,097	286,896	360,747	552,602	238,780	150,612	73,924	49,806	104,791	238,803
Other capital assets less reserves <sup>2</sup> .....	987,029	-	13,200	30,523	117,868	138,175	134,287	216,794	86,514	66,377	41,600	20,704	59,142	61,845
Accounts and notes payable <sup>3</sup> .....	1,100,793	-	17,221	34,190	99,626	99,381	145,573	272,859	130,480	64,468	91,213	21,973	74,180	49,629
Other current liabilities.....	304,322	-	6,187	11,312	24,985	21,241	48,572	70,673	25,969	29,604	13,400	9,246	11,062	32,071
Mortgages, notes, and bonds payable in one year or more.	3,730,590	-	22,039	71,938	295,338	408,154	561,441	1,079,290	244,042	242,811	186,885	122,254	182,277	314,121
Net worth.....	1,920,158	-	25,697	57,055	217,065	211,175	227,812	295,121	192,136	132,900	91,094	65,518	246,589	157,996
Cost of property used for investment credit.....	174,475	127	2,293	5,885	15,485	21,503	27,436	46,800	9,906	6,680	5,381	5,139	14,944	12,896
Total receipts.....	4,947,857	47,442	238,238	223,957	457,048	405,480	790,436	1,010,078	341,873	263,024	196,780	215,091	319,498	438,912
Business receipts.....	4,558,824	42,149	214,463	218,498	432,290	382,720	761,201	943,255	313,439	222,181	178,373	201,045	228,795	420,415
Cost of sales and operations.....	2,232,251	15,982	100,524	110,667	192,111	169,875	334,617	447,140	158,808	124,408	88,795	108,142	136,918	244,264
Taxes paid.....	290,458	2,527	11,091	13,933	30,129	26,606	48,160	58,213	22,674	16,192	8,649	11,451	15,129	25,704
Interest paid.....	263,311	3,167	7,562	6,142	19,205	27,899	37,834	74,061	17,616	15,044	13,154	8,190	15,096	18,341
Depreciation.....	395,114	3,743	11,138	13,202	44,194	44,520	61,591	96,464	25,449	18,021	14,611	8,625	19,381	34,175
Employee benefit plans.....	23,128	(*)	154	3	855	787	3,830	2,890	2,542	1,940	1,778	1,647	2,587	3,994
Net income (less deficit).....	182,375	7,517	9,317	-3,622	3,969	17,015	30,379	22,442	14,739	9,693	9,562	10,161	37,479	13,724
Net income.....	318,438	8,275	18,144	7,304	29,994	30,895	46,529	65,492	24,251	13,529	10,735	10,161	37,479	15,650
Deficit.....	136,063	758	8,827	10,926	26,025	13,880	16,150	43,050	9,512	3,836	1,173	-	-	1,926
Income tax, total.....	79,271	2,105	1,095	1,191	4,561	5,064	9,613	11,681	9,448	3,862	4,699	2,869	16,145	6,938
Surcharge.....	833	(*)	(*)	(*)	33	16	98	167	51	18	5	40	405	-
Foreign tax credit.....	2,383	-	-	-	-	-	115	37	(4)	1	1,813	145	272	-
Investment credit.....	5,906	12	40	211	462	553	967	1,084	357	323	346	583	761	207
Distributions to stockholders except in own stock.....	100,195	(*)	1,762	(*)	4,808	21,057	7,105	22,670	3,235	2,434	13,006	680	5,188	5,808

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
SERVICES: PERSONAL SERVICES														
Number of returns.....	34,749	756	22,281	5,027	4,484	1,320	546	316	(*)	9	2	1	-	-
(Thousand dollars)														
Total assets.....	3,154,228	-	403,305	349,431	681,518	446,510	364,784	581,563	(*)	138,929	58,217	78,449	-	-
Notes and accounts receivable, net.....	570,658	-	45,084	58,838	137,726	87,756	76,945	117,780	(*)	19,199	3,849	12,968	-	-
Inventories.....	191,129	-	16,886	14,305	34,455	34,367	24,928	31,436	(*)	14,863	3,331	13,381	-	-
Cash, Government obligations, and other current assets..	449,349	-	70,431	50,520	86,354	60,438	46,315	91,539	(*)	12,415	3,344	22,045	-	-
Other investments and loans <sup>1</sup> .....	255,622	-	15,964	19,627	30,332	30,332	43,713	71,947	(*)	21,842	13,600	3,273	-	-
Depreciable assets.....	2,633,649	-	464,325	343,105	608,563	344,676	327,646	338,167	(*)	79,997	56,500	46,637	-	-
Less: Accumulated depreciation.....	1,393,073	-	258,984	178,138	306,595	170,950	188,340	176,558	(*)	46,515	32,145	22,988	-	-
Other capital assets less reserves <sup>2</sup> .....	199,027	-	9,498	25,673	48,765	38,058	22,819	41,271	(*)	6,238	3,252	278	-	-
Accounts and notes payable <sup>3</sup> .....	545,825	-	77,680	68,243	112,381	68,001	82,671	93,709	(*)	17,022	5,144	7,432	-	-
Other current liabilities.....	195,856	-	22,666	18,737	33,380	29,012	28,636	41,360	(*)	9,817	943	7,405	-	-
Mortgages, notes, and bonds payable in one year or more.	611,822	-	70,877	76,306	149,999	78,193	80,868	95,812	(*)	31,208	-	7,095	-	-
Net worth.....	1,526,855	-	157,808	147,750	330,075	249,692	161,971	298,784	(*)	66,894	51,504	51,795	-	-
Cost of property used for investment credit.....	202,126	33	38,995	23,109	50,946	23,104	27,949	20,992	(*)	5,687	5,282	5,226	-	-
Total receipts.....	5,565,822	18,590	1,102,181	677,286	1,190,933	852,037	624,800	681,681	(*)	131,149	92,202	136,293	-	-
Business receipts.....	5,469,814	15,782	1,090,639	663,521	1,169,577	842,417	616,830	659,789	(*)	127,207	90,942	135,606	-	-
Cost of sales and operations.....	3,136,274	6,966	577,619	348,949	652,454	561,364	374,497	402,893	(*)	66,465	58,564	48,639	-	-
Taxes paid.....	183,672	785	37,632	22,196	39,611	22,090	24,803	21,629	(*)	4,899	3,156	4,333	-	-
Interest paid.....	49,123	358	7,159	6,055	12,321	6,011	5,284	7,278	(*)	2,437	131	495	-	-
Depreciation.....	242,831	538	46,989	30,499	50,751	25,797	23,264	23,784	(*)	11,388	4,319	23,538	-	-
Employee benefit plans.....	36,718	-	2,181	2,058	7,486	5,717	8,132	8,132	(*)	1,412	1,534	1,912	-	-
Net income (less deficit).....	220,739	327	19,414	16,227	43,255	38,296	22,113	41,621	(*)	9,841	10,005	15,215	-	-
Net income.....	282,293	(*)	40,508	27,915	54,747	41,746	28,976	46,036	(*)	10,373	10,005	15,215	-	-
Deficit.....	61,554	2,020	21,094	11,688	11,492	3,450	6,863	4,415	-	532	-	-	-	-
Income tax, total.....	80,169	(*)	4,252	5,041	10,996	9,553	10,644	20,121	(*)	4,603	4,851	7,300	-	-
Surcharge.....	542	(*)	(4)	(4)	32	32	117	253	(*)	15	93	-	-	-
Foreign tax credit.....	605	-	85	-	16	-	(4)	-	-	248	256	(4)	-	-
Investment credit.....	7,520	-	506	463	1,730	1,509	1,164	1,142	(*)	326	304	338	-	-
Distributions to stockholders except in own stock.....	50,528	(*)	8,692	2,382	7,634	9,937	2,256	4,316	-	2,403	1,701	4,778	-	-
SERVICES: BUSINESS SERVICES														
Number of returns.....	60,818	2,181	37,205	8,418	7,374	3,061	1,391	968	98	69	30	13	9	1
(Thousand dollars)														
Total assets.....	11,951,894	-	546,306	607,382	1,138,208	1,048,819	977,470	1,964,954	751,788	1,082,088	1,044,012	998,144	1,273,723	519,000
Notes and accounts receivable, net.....	3,115,623	-	139,621	159,595	312,185	281,052	207,324	555,572	265,626	267,919	428,300	170,636	251,061	76,732
Inventories.....	494,034	-	19,625	24,287	38,996	30,179	23,175	82,102	51,247	29,071	24,788	33,714	49,930	86,920
Cash, Government obligations, and other current assets..	2,000,331	-	131,578	146,924	239,895	188,508	164,105	291,499	115,257	163,783	174,850	153,318	140,264	90,350
Other investments and loans <sup>1</sup> .....	1,835,417	-	39,177	57,067	117,677	106,192	107,683	234,766	83,431	203,102	157,731	293,219	230,007	205,365
Depreciable assets.....	6,439,655	-	324,073	346,976	669,613	688,567	809,814	1,153,609	302,641	597,770	332,950	428,174	690,014	95,454
Less: Accumulated depreciation.....	2,710,594	-	169,764	171,211	341,449	358,223	391,096	503,199	97,873	221,768	140,631	108,556	158,006	48,818
Other capital assets less reserves <sup>2</sup> .....	232,634	-	13,797	16,712	32,061	44,173	10,690	60,897	11,182	13,324	7,440	1,130	16,448	4,780
Accounts and notes payable <sup>3</sup> .....	3,090,792	-	172,856	163,064	288,764	242,908	320,831	627,924	209,652	244,072	330,111	220,236	238,334	32,040
Other current liabilities.....	883,398	-	51,835	52,960	78,591	77,473	68,389	137,279	70,725	93,752	51,993	88,100	71,238	41,063
Mortgages, notes, and bonds payable in one year or more.	2,562,606	-	60,332	59,302	149,852	181,393	203,633	454,319	149,870	330,331	203,818	352,622	401,992	15,142
Net worth.....	4,199,823	-	151,875	279,836	533,279	490,236	283,856	614,695	226,120	331,425	403,568	254,205	372,614	258,114
Cost of property used for investment credit.....	818,571	2,266	22,851	41,990	93,209	83,393	105,205	119,881	32,027	72,329	34,687	96,092	109,007	5,634
Total receipts.....	16,682,946	133,256	1,948,406	1,555,067	2,211,754	1,518,258	1,169,083	2,549,165	616,130	1,242,961	1,677,163	397,140	1,219,930	444,633
Business receipts.....	16,038,507	127,968	1,898,028	1,492,642	2,145,808	1,471,500	1,121,124	2,404,890	573,159	1,204,455	1,603,546	382,330	1,178,852	434,205
Cost of sales and operations.....	10,444,736	93,584	1,034,555	942,319	1,342,416	881,033	663,087	1,750,250	359,414	877,450	1,314,084	211,019	733,966	241,559
Taxes paid.....	373,399	2,349	49,061	44,815	53,692	36,912	31,823	44,283	12,913	22,708	21,114	8,080	36,630	9,019
Interest paid.....	213,367	810	8,397	8,633	17,573	15,768	23,141	44,248	13,712	20,710	16,226	14,058	29,224	867
Depreciation.....	770,068	3,189	43,758	43,051	84,367	79,439	98,837	149,671	43,367	61,740	35,135	47,616	72,740	7,158
Employee benefit plans.....	179,913	178	10,328	14,574	22,946	18,397	15,601	26,340	4,963	15,851	18,962	4,942	25,145	1,686
Net income (less deficit).....	754,868	2,086	15,859	59,987	95,895	91,097	38,486	97,793	47,005	65,118	103,461	6,150	80,683	51,248
Net income.....	969,257	7,869	82,736	77,474	119,682	101,886	68,956	128,124	51,946	71,737	105,583	18,394	83,622	51,248
Deficit.....	214,389	5,783	66,877	17,487	23,787	10,789	30,470	30,331	4,941	6,619	2,122	12,244	2,939	-
Income tax, total.....	326,869	1,908	14,458	14,876	28,383	32,648	23,793	51,882	20,104	30,065	43,872	8,103	36,871	23,906
Surcharge.....	1,972	2	(4)	(4)	177	423	280	426	145	196	74	44	205	-
Foreign tax credit.....	10,765	-	16	-	67	131	(4)	675	(*)	452	5,426	1,483	1,457	32
Investment credit.....	23,574	92	398	1,339	3,237	3,360	2,858	3,295	483	2,071	1,400	657	4,122	262
Distributions to stockholders except in own stock.....	181,262	22,555	19,253	9,963	20,648	9,370	3,754	15,009	8,572	10,449	31,105	1,905	17,766	10,913

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
SERVICES: AUTOMOBILE AND OTHER REPAIR SERVICES														
Number of returns.....	31,120	791	18,596	4,880	3,991	1,552	694	560	30	15	8	2	1	-
(Thousand dollars)														
Total assets.....	4,283,274	-	344,528	343,188	624,820	537,577	465,714	1,033,416	204,891	208,296	261,952	152,881	106,011	-
Notes and accounts receivable, net.....	559,090	-	60,145	63,449	123,978	75,450	66,261	94,223	17,604	21,099	16,983	9,868	10,030	-
Inventories.....	215,869	-	44,007	33,136	57,346	30,440	13,450	25,685	1,097	453	4,660	3,862	1,733	-
Cash, Government obligations, and other current assets..	443,807	-	57,949	49,634	85,412	62,216	46,339	68,074	34,650	8,790	16,132	6,447	8,164	-
Other investments and loans <sup>1</sup> .....	256,431	-	10,566	15,734	21,838	12,432	9,376	38,956	5,145	18,134	29,604	91,993	2,653	-
Depreciable assets.....	3,873,946	-	263,757	239,826	449,338	511,738	453,405	1,096,596	218,450	199,232	258,846	60,254	122,504	-
Less: Accumulated depreciation.....	1,468,569	-	128,158	98,343	191,461	207,113	165,537	374,733	84,941	71,006	80,447	21,059	45,771	-
Other capital assets less reserves <sup>2</sup> .....	227,380	-	14,119	23,289	52,859	39,989	33,675	50,509	(*)	4,719	1,658	587	2,818	-
Accounts and notes payable <sup>3</sup> .....	1,481,996	-	107,880	92,277	170,898	204,066	211,252	367,079	124,882	63,784	121,293	5,086	13,499	-
Other current liabilities.....	169,006	-	24,341	17,122	33,684	20,445	19,382	29,431	5,625	6,087	6,506	1,312	5,071	-
Mortgages, notes, and bonds payable in one year or more.	1,087,588	-	52,571	69,894	122,216	95,167	104,070	388,849	(*)	97,515	31,233	39,643	53,354	-
Net worth.....	1,136,472	-	100,132	125,539	263,565	196,697	112,877	188,715	24,275	37,890	44,954	13,912	27,916	-
Cost of property used for investment credit.....	288,614	10,775	24,187	22,145	38,857	29,284	30,353	92,294	9,704	12,640	2,555	-	15,820	-
Total receipts.....	4,751,745	119,360	1,042,201	572,204	878,787	602,444	367,292	651,307	126,412	86,094	173,656	50,103	81,885	-
Business receipts.....	4,528,422	107,742	1,009,829	559,364	849,734	582,253	340,106	602,787	113,848	73,880	160,648	49,600	78,631	-
Cost of sales and operations.....	2,374,529	52,230	607,577	331,864	517,773	306,587	153,151	230,673	33,030	22,486	75,301	15,932	27,925	-
Taxes paid.....	151,448	5,063	31,838	16,520	27,069	19,103	12,640	23,738	2,570	2,241	4,056	1,613	4,997	-
Interest paid.....	130,417	5,245	6,691	5,588	12,976	14,091	14,846	37,423	9,173	7,945	5,880	6,803	3,756	-
Depreciation.....	721,777	29,701	33,221	34,734	63,272	92,896	91,602	199,395	51,382	37,239	57,095	8,090	23,150	-
Employee benefit plans.....	18,917	71	2,373	2,200	3,070	2,382	5,950	2,190	(*)	132	166	3	248	-
Net income (less deficit).....	154,912	8,650	9,838	17,453	36,575	27,102	16,645	28,492	3,921	2,476	6,355	-2,984	389	-
Net income.....	217,674	10,659	32,218	23,953	48,210	31,680	19,077	35,783	4,581	3,704	6,922	498	389	-
Deficit.....	62,762	2,009	22,380	6,500	11,635	4,578	2,432	7,291	(*)	1,228	567	3,482	-	-
Income tax, total.....	56,359	4,871	3,323	3,443	11,007	9,911	6,060	12,623	1,763	1,476	1,546	239	97	-
Surcharge.....	242	-	(4)	(4)	16	98	16	87	-	9	16	-	-	-
Foreign tax credit.....	22	-	-	-	-	-	-	-	-	21	-	-	1	-
Investment credit.....	6,701	426	420	465	1,051	945	987	1,955	(*)	192	46	-	38	-
Distributions to stockholders except in own stock.....	30,497	10,340	4,005	2,727	4,813	1,165	(*)	2,499	(*)	733	1,229	-	1,181	-
SERVICES: MOTION PICTURES														
Number of returns.....	7,095	429	3,250	1,036	1,384	534	161	237	29	23	2	2	3	5
(Thousand dollars)														
Total assets.....	3,937,199	-	45,685	72,356	220,934	182,636	115,953	489,279	201,489	387,790	59,300	133,391	494,270	1,534,116
Notes and accounts receivable, net.....	622,675	-	8,481	10,541	30,911	18,273	13,889	60,812	7,768	75,775	18,223	14,585	84,290	279,127
Inventories.....	652,860	-	1,588	546	5,537	8,683	(*)	26,541	4,049	11,755	30,571	965	35,987	522,365
Cash, Government obligations, and other current assets..	462,124	-	10,336	18,630	45,469	33,776	24,630	66,332	11,166	59,211	1,329	10,788	15,899	164,558
Other investments and loans <sup>1</sup> .....	713,830	-	5,404	8,445	25,721	18,114	19,251	65,911	33,680	57,147	6,792	36,334	119,601	317,430
Depreciable assets.....	1,856,199	-	58,697	102,740	190,566	109,686	100,739	530,457	146,447	270,523	844	68,708	149,302	127,490
Less: Accumulated depreciation.....	1,025,764	-	44,540	76,457	115,836	55,010	58,419	343,851	79,536	122,266	-	36,436	53,180	40,233
Other capital assets less reserves <sup>2</sup> .....	321,229	-	1,450	5,256	27,198	42,276	9,651	58,499	44,426	23,516	1,150	30,873	19,317	57,617
Accounts and notes payable <sup>3</sup> .....	1,003,480	-	18,132	13,577	40,234	38,605	16,050	130,918	40,390	74,407	39,938	29,070	114,491	447,668
Other current liabilities.....	334,466	-	14,285	4,491	28,608	8,821	7,201	22,137	21,517	755	9,336	43,009	152,389	-
Mortgages, notes, and bonds payable in one year or more.	1,140,987	-	10,393	11,974	34,375	48,679	39,434	165,508	83,426	168,742	9,414	50,186	63,703	455,153
Net worth.....	1,170,229	-	-5,022	38,296	99,028	67,650	47,396	123,839	24,258	77,768	7,582	44,026	264,661	380,747
Cost of property used for investment credit.....	104,031	89	2,280	723	7,233	1,846	3,230	34,645	4,361	8,285	8	1,320	26,513	13,498
Total receipts.....	3,426,988	18,601	198,608	133,802	349,335	163,360	174,353	420,610	105,260	381,631	16,699	69,288	335,007	1,060,434
Business receipts.....	3,142,868	16,830	182,070	127,310	328,652	147,444	165,847	391,041	76,385	346,001	15,016	59,355	273,843	1,013,074
Cost of sales and operations.....	1,653,741	8,279	117,101	78,364	196,831	95,454	106,953	187,577	33,720	146,104	2,694	28,423	41,000	611,241
Taxes paid.....	71,979	701	4,554	3,750	9,743	4,495	3,169	11,454	2,725	9,552	190	3,778	5,435	12,433
Interest paid.....	75,680	359	686	821	3,278	3,314	1,480	8,588	3,680	8,286	2,058	4,080	5,835	33,215
Depreciation.....	543,111	2,624	3,787	2,644	10,905	7,147	6,229	82,932	23,506	124,428	8,499	3,682	96,877	169,851
Employee benefit plans.....	18,908	1	(*)	296	1,356	1,133	1,700	3,092	1,948	662	-	519	2,996	3,619
Net income (less deficit).....	173,461	-1,422	1,156	-5,163	14,113	4,588	6,531	19,652	5,808	21,359	-16	2,928	36,417	67,510
Net income.....	221,207	261	7,399	7,280	22,688	7,314	6,914	27,178	9,179	25,707	432	2,928	36,417	67,510
Deficit.....	47,746	1,683	6,243	12,443	8,575	2,726	(*)	7,526	3,371	4,348	448	-	-	-
Income tax, total.....	83,734	34	766	691	6,072	2,153	2,137	10,359	3,138	8,755	201	560	17,328	31,540
Surcharge.....	550	-	(*)	(*)	32	(4)	4	113	26	39	-	31	-	305
Foreign tax credit.....	18,585	-	-	(4)	-	-	-	413	105	1,203	61	-	2,186	14,617
Investment credit.....	5,009	(4)	85	(*)	42	494	153	1,206	43	255	1	35	1,763	875
Distributions to stockholders except in own stock.....	35,713	-	(*)	(*)	6,933	(*)	(*)	3,036	10	3,362	-	-	5,360	10,753

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>SERVICES: AMUSEMENT AND RECREATION SERVICES, EXCEPT MOTION PICTURES</b>														
Number of returns.....	23,576	1,251	12,859	2,758	3,970	1,544	770	345	47	25	5	2	-	-
(Thousand dollars)														
Total assets.....	3,703,479	-	193,301	197,606	621,229	511,561	522,836	671,708	325,083	373,718	158,989	127,448	-	-
Notes and accounts receivable, net.....	217,230	-	16,785	12,871	37,638	18,361	38,831	38,135	13,869	20,045	9,274	11,421	-	-
Inventories.....	50,080	-	4,693	5,224	12,432	12,015	3,626	7,545	2,604	1,220	721	-	-	-
Cash, Government obligations, and other current assets..	483,077	-	32,905	25,334	56,955	38,755	53,771	107,413	58,114	67,260	18,078	23,492	-	-
Other investments and loans <sup>1</sup> .....	249,432	-	8,674	4,081	24,938	29,056	13,084	42,238	58,129	28,645	36,278	4,309	-	-
Depreciable assets.....	3,460,107	-	220,137	239,783	732,670	521,792	531,550	533,232	168,365	286,515	118,810	107,253	-	-
Less: Accumulated depreciation.....	1,484,468	-	124,946	124,212	349,415	227,002	203,831	205,600	67,215	101,801	43,861	36,585	-	-
Other capital assets less reserves <sup>2</sup> .....	482,322	-	17,907	22,231	79,515	91,950	55,179	106,875	40,715	40,668	16,688	10,594	-	-
Accounts and notes payable <sup>3</sup> .....	630,193	-	55,187	42,053	107,019	89,809	107,298	90,229	35,108	51,925	14,011	37,554	-	-
Other current liabilities.....	187,808	-	22,944	8,487	20,362	17,741	25,845	45,409	11,562	24,513	8,110	2,835	-	-
Mortgages, notes, and bonds payable in one year or more.	1,359,118	-	44,869	63,186	237,509	233,480	241,352	196,337	96,939	113,752	65,503	66,191	-	-
Net worth.....	1,155,304	-	5,569	49,843	181,952	106,851	110,283	288,383	147,472	174,836	70,677	19,438	-	-
Cost of property used for investment credit.....	127,013	210	10,961	12,292	29,879	18,200	23,310	18,481	3,677	6,802	1,544	1,657	-	-
Total receipts.....	3,422,518	48,234	534,854	214,977	644,574	394,441	335,413	561,179	212,130	262,180	154,959	59,577	-	-
Business receipts.....	3,141,424	44,225	501,238	210,970	616,871	364,879	297,573	480,431	193,556	226,341	146,070	59,270	-	-
Cost of sales and operations.....	1,651,270	22,362	258,229	98,216	309,720	212,141	161,699	255,635	103,573	125,299	67,316	37,080	-	-
Taxes paid.....	177,926	2,386	17,427	8,822	27,670	19,356	35,601	27,382	8,951	13,853	11,666	4,812	-	-
Interest paid.....	92,966	1,134	4,312	4,611	16,369	15,640	15,288	15,010	5,215	7,816	3,960	3,611	-	-
Depreciation.....	223,861	3,303	21,177	17,295	46,482	32,982	31,617	32,439	10,895	16,099	7,301	4,271	-	-
Employee benefit plans.....	18,011	105	608	(*)	1,415	2,062	1,169	4,822	2,275	2,637	1,157	569	-	-
Net income (less deficit).....	108,112	-4,849	-9,267	-2,976	12,606	2,069	-15,057	53,748	24,167	37,524	11,946	-1,799	-	-
Net income.....	251,448	3,363	20,804	8,993	30,298	19,274	15,708	72,364	26,495	41,226	12,923	-	-	-
Deficit.....	143,336	8,212	30,071	11,969	17,692	17,205	30,765	18,616	2,328	3,702	977	1,799	-	-
Income tax, total.....	85,449	809	2,752	997	6,289	4,377	3,913	29,122	11,784	18,800	6,605	1	-	-
Surcharge.....	1,021	(*)	(4)	(4)	33	33	118	277	(*)	244	121	-	-	-
Foreign tax credit.....	264	-	(4)	-	-	(*)	-	249	15	(4)	-	-	-	-
Investment credit.....	3,636	(*)	382	212	871	491	479	623	180	327	52	-	-	-
Distributions to stockholders except in own stock.....	35,074	676	4,956	(*)	1,539	1,565	2,357	12,155	2,911	4,368	2,682	-	-	-
<b>SERVICES: MISCELLANEOUS SERVICES</b>														
Number of returns.....	45,136	1,782	28,619	5,275	5,100	2,387	1,313	601	34	19	2	4	-	-
(Thousand dollars)														
Total assets.....	5,322,134	-	422,522	379,405	808,018	847,193	916,472	1,069,146	229,011	275,966	92,137	282,264	-	-
Notes and accounts receivable, net.....	1,201,977	-	77,462	82,759	180,413	177,178	132,968	250,164	62,508	86,263	67,324	84,938	-	-
Inventories.....	196,857	-	17,382	13,888	24,078	26,177	38,303	52,739	(*)	5,049	-	222	-	-
Cash, Government obligations, and other current assets..	955,892	-	121,629	101,242	160,990	156,717	102,929	149,349	14,609	57,422	10,325	80,680	-	-
Other investments and loans <sup>1</sup> .....	475,135	-	30,308	23,776	73,848	61,248	68,005	73,917	22,161	40,086	10,243	71,543	-	-
Depreciable assets.....	2,800,991	-	241,523	201,502	465,803	457,440	611,523	611,632	104,015	74,852	5,668	27,033	-	-
Less: Accumulated depreciation.....	862,504	-	114,725	81,778	175,441	112,801	145,126	181,407	17,520	25,699	1,552	6,455	-	-
Other capital assets less reserves <sup>2</sup> .....	297,392	-	11,652	21,671	48,509	50,512	65,672	53,774	17,660	11,767	69	16,106	-	-
Accounts and notes payable <sup>3</sup> .....	1,180,938	-	97,324	78,603	165,717	188,561	180,527	209,188	72,898	68,265	41,134	78,721	-	-
Other current liabilities.....	444,034	-	41,491	23,782	72,933	68,554	64,359	96,840	28,932	27,169	10,104	27,870	-	-
Mortgages, notes, and bonds payable in one year or more.	1,372,399	-	54,046	61,548	168,595	261,709	394,218	322,821	53,205	41,173	12,274	2,810	-	-
Net worth.....	1,806,510	-	152,621	179,192	335,802	242,439	197,622	355,330	64,918	99,871	27,413	151,302	-	-
Cost of property used for investment credit.....	250,537	1,965	23,111	16,452	81,580	27,871	23,394	44,556	12,311	13,413	4,066	1,818	-	-
Total receipts.....	8,643,454	140,473	1,679,873	946,235	1,602,687	1,158,281	917,779	1,489,722	207,788	347,736	56,439	96,441	-	-
Business receipts.....	8,330,829	135,294	1,655,383	932,431	1,571,441	1,107,558	883,629	1,385,256	200,988	334,167	51,961	72,721	-	-
Cost of sales and operations.....	4,859,142	48,884	772,320	529,974	913,076	676,857	551,945	941,633	141,951	217,434	31,495	33,573	-	-
Taxes paid.....	262,505	5,907	46,439	26,251	48,297	36,677	34,896	43,692	8,523	7,719	1,016	3,088	-	-
Interest paid.....	111,954	2,105	6,409	5,426	16,217	21,878	25,813	23,933	4,001	3,907	379	1,886	-	-
Depreciation.....	218,164	2,872	30,304	20,407	40,644	27,718	32,072	44,373	9,048	7,605	833	2,288	-	-
Employee benefit plans.....	106,851	1,453	15,921	11,461	19,274	12,655	10,604	23,555	(*)	5,285	2,942	2,037	-	-
Net income (less deficit).....	388,120	8,137	39,951	32,035	81,709	62,394	24,511	76,907	12,851	15,926	3,383	30,316	-	-
Net income.....	536,790	11,569	86,680	52,601	98,397	76,607	50,160	96,139	14,039	16,899	3,383	30,316	-	-
Deficit.....	148,670	3,432	46,729	20,566	16,688	14,213	25,649	19,232	1,188	973	-	-	-	-
Income tax, total.....	151,819	3,974	9,845	10,032	20,915	24,282	16,690	40,300	6,516	7,500	1,043	10,722	-	-
Surcharge.....	1,122	(*)	(4)	(4)	164	86	203	510	(*)	71	24	-	-	-
Foreign tax credit.....	5,920	-	(4)	2	49	17	102	1,165	605	236	-	3,744	-	-
Investment credit.....	8,059	(*)	380	347	2,425	791	1,376	1,812	(*)	259	271	89	-	-
Distributions to stockholders except in own stock.....	87,904	1,587	22,703	5,789	31,598	3,941	3,812	9,369	(*)	1,071	-	6,414	-	-

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

## ACTIVE CORPORATION RETURNS

Table 4.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
NATURE OF BUSINESS NOT ALLOCABLE														
Number of returns.....	15,706	2,937	10,234	994	1,053	151	213	123	-	1	-	-	-	-
		(Thousand dollars)												
Total assets.....	687,724	-	108,560	70,433	159,030	52,243	129,640	157,523	-	10,295	-	-	-	-
Notes and accounts receivable, net.....	192,160	-	26,158	16,695	50,138	(*)	39,782	52,157	-	2,708	-	-	-	-
Inventories.....	82,945	-	11,517	5,104	14,560	(*)	(*)	(*)	-	803	-	-	-	-
Cash, Government obligations, and other current assets..	88,249	-	18,421	11,921	21,450	4,480	12,462	18,170	-	1,345	-	-	-	-
Other investments and loans <sup>1</sup> .....	97,043	-	14,766	14,458	12,452	(*)	(*)	12,107	-	1,804	-	-	-	-
Depreciable assets.....	176,581	-	26,737	18,896	46,721	(*)	(*)	24,868	-	2,088	-	-	-	-
Less: Accumulated depreciation.....	68,025	-	9,202	6,288	17,450	(*)	(*)	8,397	-	556	-	-	-	-
Other capital assets less reserves <sup>2</sup> .....	77,119	-	10,027	6,078	18,232	(*)	(*)	19,385	-	1,738	-	-	-	-
Accounts and notes payable <sup>3</sup> .....	222,242	-	35,512	20,916	48,693	15,573	43,601	54,968	-	2,979	-	-	-	-
Other current liabilities.....	22,502	-	3,965	1,342	6,535	(*)	2,700	7,226	-	216	-	-	-	-
Mortgages, notes, and bonds payable in one year or more.	132,197	-	21,973	13,619	20,753	(*)	(*)	37,212	-	3,261	-	-	-	-
Net worth.....	201,407	-	-8,321	18,343	68,624	14,127	55,139	50,067	-	3,428	-	-	-	-
Cost of property used for investment credit.....	4,317	1	634	(*)	2,500	(*)	(*)	(*)	-	-	-	-	-	-
Total receipts.....	585,603	39,407	133,464	46,755	148,427	19,287	61,046	133,526	-	3,691	-	-	-	-
Business receipts.....	560,052	36,743	124,437	42,269	144,774	17,683	57,788	132,690	-	3,668	-	-	-	-
Cost of sales and operations.....	343,370	17,893	57,053	27,468	92,752	(*)	(*)	99,574	-	2,743	-	-	-	-
Taxes paid.....	15,656	1,199	3,829	951	4,783	839	1,679	2,365	-	11	-	-	-	-
Interest paid.....	7,534	670	1,012	292	1,157	(*)	(*)	1,647	-	9	-	-	-	-
Depreciation.....	12,924	444	3,118	1,559	3,435	(*)	(*)	1,443	-	4	-	-	-	-
Employee benefit plans.....	6,577	40	(*)	1	5,337	(*)	(*)	(*)	-	-	-	-	-	-
Net income (less deficit).....	-2,234	-6,030	-2,605	1,037	-758	(*)	2,482	2,325	-	180	-	-	-	-
Net income.....	24,460	1,188	7,761	2,790	4,237	(*)	(*)	3,555	-	180	-	-	-	-
Deficit.....	26,694	7,218	10,366	1,753	4,995	410	(*)	1,230	-	-	-	-	-	-
Income tax, total.....	3,064	83	288	254	627	(*)	(*)	(*)	-	81	-	-	-	-
Surcharge.....	17	-	(4)	(4)	(4)	(*)	(4)	(*)	-	1	-	-	-	-
Foreign tax credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment credit.....	125	(4)	(4)	-	16	(*)	(4)	(*)	-	-	-	-	-	-
Distributions to stockholders except in own stock.....	3,025	(*)	(*)	(4)	(*)	(*)	(*)	(*)	-	-	-	-	-	-

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

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

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## ACTIVE CORPORATION RETURNS

Table 5.—NUMBER OF RETURNS, DIVIDENDS RECEIVED BY TYPE OF DIVIDEND, AND DEDUCTION FOR DIVIDENDS RECEIVED, BY INDUSTRIAL DIVISION

Item	Total active corporation returns		Industrial division							
	Number of returns	Amount (Thousand dollars)	Agriculture, forestry, and fisheries		Mining		Contract construction		Manufacturing	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total number of returns.....	1,534,360	-	32,448	-	14,441	-	123,180	-	197,023	-
Dividends received from domestic corporations subject to income tax, total <sup>1</sup> .....	96,706	4,419,734	2,428	17,607	1,067	67,255	4,116	28,184	12,121	1,211,208
Dividends subject to 85 percent deduction <sup>1</sup> .....	96,230	4,070,718	2,428	17,370	1,059	65,714	4,114	24,820	12,055	1,051,028
Dividends on certain public utility stock subject to 60-208 percent deduction.....	1,492	13,240	(*)	(*)	(*)	(*)	(*)	(*)	98	104
Intragroup dividends qualifying for 100 percent deduction.....	642	335,776	(*)	(*)	(*)	(*)	(*)	(*)	127	160,076
Dividends received from foreign corporations, total <sup>2</sup> .....	5,457	2,180,687	60	1,680	73	73,874	100	16,323	1,345	1,788,940
Dividends from income earned within the United States:										
Dividends subject to 85 percent deduction.....	469	1,322	(*)	(*)	(*)	(*)	(*)	(*)	73	1,056
Dividends from wholly owned foreign subsidiaries subject to 100 percent deduction.....	8	550	-	-	-	-	-	-	(*)	(*)
Other foreign dividends <sup>2</sup> .....	4,987	2,178,815	59	1,680	70	73,874	97	16,320	1,272	1,787,749
Constructive taxable income from related foreign corporations, total.....	966	1,126,728	(*)	(*)	12	8,174	20	8,529	640	921,201
Includable income of Controlled Foreign Corporations.....	185	99,444	-	-	(*)	(*)	(*)	(*)	137	57,223
Income resulting from foreign taxes deemed paid.....	902	1,027,284	(*)	(*)	12	8,153	19	7,785	598	863,978
Other dividend income.....	16,424	95,375	690	934	95	181	364	349	537	4,178
Statutory special deduction for dividends received.....	83,116	2,804,310	1,364	13,610	926	56,567	3,227	24,008	10,736	1,052,560
Domestic dividends received by regulated investment companies and real estate investment trusts for which no deduction was claimed.....	475	963,971	-	-	-	-	-	-	-	-
Dividends from domestic corporations received by Small Business Corporations electing to be taxed through shareholders (Form 1120-S).....	6,876	7,551	819	1,410	49	127	522	312	859	897

Item	Industrial division—Continued									
	Transportation, communication, electric, gas, and sanitary services		Wholesale and retail trade		Finance, insurance, and real estate		Services		Nature of business not allocable	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total number of returns.....	66,045	-	465,841	-	399,115	-	220,561	-	15,706	-
Dividends received from domestic corporations subject to income tax, total <sup>1</sup> .....	3,470	201,886	23,170	185,035	41,322	2,645,257	8,898	62,553	115	749
Dividends subject to 85 percent deduction <sup>1</sup> .....	3,449	191,377	23,075	135,295	41,092	2,529,317	8,844	55,048	115	749
Dividends on certain public utility stock subject to 60-208 percent deduction.....	16	125	133	96	1,096	12,793	110	94	-	-
Intragroup dividends qualifying for 100 percent deduction.....	44	10,384	118	49,644	319	103,147	14	7,411	-	-
Dividends received from foreign corporations, total <sup>2</sup> .....	166	25,538	596	98,049	2,780	145,382	335	30,814	(*)	(*)
Dividends from income earned within the United States:										
Dividends subject to 85 percent deduction.....	(*)	(*)	(*)	(*)	297	241	(*)	(*)	-	-
Dividends from wholly owned foreign subsidiaries subject to 100 percent deduction.....	-	-	(*)	(*)	(*)	(*)	-	-	-	-
Other foreign dividends <sup>2</sup> .....	165	25,538	575	97,792	2,484	144,980	265	30,795	(*)	(*)
Constructive taxable income from related foreign corporations, total.....	30	12,185	93	111,365	115	48,450	50	16,665	-	-
Includable income of Controlled Foreign Corporations.....	(*)	(*)	(*)	(*)	20	12,548	(*)	(*)	-	-
Income resulting from foreign taxes deemed paid.....	27	9,726	87	87,500	105	35,902	48	14,081	-	-
Other dividend income.....	252	1,116	2,112	3,318	11,658	84,613	715	686	-	-
Statutory special deduction for dividends received.....	3,114	172,894	18,816	159,745	37,354	1,271,631	7,480	52,660	98	635
Domestic dividends received by regulated investment companies and real estate investment trusts for which no deduction was claimed.....	-	-	-	-	475	963,971	-	-	-	-
Dividends from domestic corporations received by Small Business Corporations electing to be taxed through shareholders (Form 1120-S).....	120	112	2,716	3,221	823	741	968	731	-	-

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup>Includes dividends received by regulated investment companies and real estate investment trusts for which no deduction was claimed; and dividends received by Small Business Corporations electing to be taxed through shareholders which are shown separately below.<sup>2</sup>Includes a small amount of foreign dividends received by Small Business Corporations electing to be taxed through shareholders.

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

## ACTIVE CORPORATION RETURNS

Table 6.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME TAX, INVESTMENT CREDIT, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, AND NUMBER OF RETURNS OF MEMBERS OF CONTROLLED GROUPS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION

Industrial division and size of net income or deficit	Returns with net income							Returns without net income							Number of returns of members of controlled groups		
	Number of returns	Total receipts	Net income	Income tax	Investment credit	Distributions to stockholders except in own stock	Total assets	Number of returns	Total receipts	Deficit	Income tax	Investment credit	Distributions to stockholders except in own stock	Total assets	With net income	Without net income	
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)			
ALL INDUSTRIAL DIVISIONS	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Total.....	988,906	1,221,446,354	86,653,746	33,293,935	2,074,864	27,440,850	1,786,905,211	545,454	153,152,178	8,472,017	7,078	177	798,167	223,538,080	170,403	59,838	
Under \$5,000.....	413,379	52,546,041	661,415	83,770	8,496	195,092	39,728,846	350,811	27,940,898	408,321	505	1	120,769	29,737,374	39,780	30,411	
\$5,000 under \$10,000.....	148,912	37,064,894	1,015,782	164,998	19,914	146,292	28,927,976	77,223	12,318,848	517,175	426	6	47,379	11,183,655	23,316	7,384	
\$10,000 under \$15,000.....	92,603	31,962,506	1,101,111	187,689	19,407	193,868	25,731,588	32,240	7,570,209	380,412	98	-	29,623	7,736,459	16,026	4,470	
\$15,000 under \$20,000.....	64,099	28,668,161	1,086,785	195,308	19,110	150,366	22,888,027	19,552	5,979,192	329,212	398	-	8,882	5,748,872	12,776	2,917	
\$20,000 under \$25,000.....	58,213	33,542,586	1,286,362	251,369	21,555	169,263	29,606,139	11,997	4,425,267	262,088	222	-	15,206	4,530,722	12,600	2,036	
\$25,000 under \$50,000.....	107,282	87,240,458	3,607,359	834,857	68,376	608,025	91,262,304	27,791	14,732,313	961,110	453	-	39,725	16,570,502	28,120	4,899	
\$50,000 under \$100,000.....	51,119	76,035,601	3,523,714	1,065,682	63,188	649,720	95,867,112	14,249	13,391,645	974,274	286	-	33,615	17,605,691	14,957	3,322	
\$100,000 under \$250,000.....	31,376	89,367,636	4,709,518	1,676,949	78,117	815,365	122,893,884	8,023	15,571,978	1,188,691	1,518	116	48,422	22,286,664	11,323	2,577	
\$250,000 under \$500,000.....	10,530	58,865,194	3,640,282	1,423,321	62,175	615,426	87,123,438	2,147	11,733,489	728,299	503	4	121,126	23,197,534	4,722	972	
\$500,000 under \$1,000,000.....	5,390	58,211,055	3,747,390	1,534,454	65,679	598,731	79,289,568	808	8,275,151	548,942	376	5	38,361	15,416,164	2,774	430	
\$1,000,000 under \$5,000,000.....	4,399	126,815,707	9,141,082	3,772,666	188,936	2,084,518	212,944,217	559	18,385,969	1,109,128	1,284	9	198,216	43,168,258	2,781	366	
\$5,000,000 under \$10,000,000.....	671	58,947,132	4,707,924	1,940,024	117,853	1,531,318	112,384,295	47	4,173,275	333,814	696	35	45,074	12,959,836	505	34	
\$10,000,000 under \$25,000,000.....	474	93,727,551	7,428,145	2,978,826	199,794	2,612,062	154,919,400	36	8,653,944	730,551	313	1	51,769	13,396,349	367	180	
\$25,000,000 under \$50,000,000.....	219	92,722,985	7,771,168	3,060,826	281,491	3,578,178	191,696,669										118
\$50,000,000 under \$100,000,000.....	136	100,558,308	9,315,909	3,810,341	348,909	3,695,759	181,148,829										
\$100,000,000 or more.....	75	195,170,539	23,909,800	10,312,855	511,864	9,796,867	310,492,919								60	-	
AGRICULTURE, FORESTRY, AND FISHERIES																	
Total.....	17,567	6,373,905	427,623	98,898	9,213	73,018	5,482,271	14,881	2,922,465	244,651	36	-	12,525	2,928,534	1,704	1,205	
Under \$5,000.....	7,265	1,002,030	13,381	1,642	352	2,589	911,195	7,416	839,736	10,966	10	-	1,477	626,843	553	466	
\$5,000 under \$10,000.....	3,143	575,493	22,302	2,814	722	3,008	510,688	2,638	257,445	17,616	5	-	8,544	386,196	258	226	
\$10,000 under \$15,000.....	1,610	470,697	19,087	2,736	844	1,048	306,682	1,268	150,897	14,442	-	-	207	196,688	105	98	
\$15,000 under \$20,000.....	1,313	312,457	22,718	2,469	950	3,374	268,026	614	102,791	10,717	-	-	36	123,693	80	19	
\$20,000 under \$25,000.....	763	285,682	17,132	2,766	414	6,919	285,691	454	124,856	9,715	-	-	447	118,298	70	21	
\$25,000 under \$50,000.....	2,098	1,185,191	72,775	11,747	1,690	12,740	873,038	1,338	305,958	44,493	-	-	322	392,332	362	144	
\$50,000 under \$100,000.....	819	546,220	55,492	9,873	1,040	7,044	545,621	706	387,808	45,657	-	-	251	419,874	139	64	
\$100,000 under \$250,000.....	405	548,186	58,484	13,866	963	14,431	446,234	356	310,475	52,334	9	-	652	382,653	58	122	
\$250,000 under \$500,000.....	98	307,790	34,731	11,834	439	4,359	278,323	74	278,106	23,530	1	-	67	172,517	52	35	
\$500,000 under \$1,000,000.....	34	191,895	24,100	6,195	484	3,986	215,811	19	163,919	14,111	11	-	522	104,345	17	9	
\$1,000,000 under \$5,000,000.....	14	291,457	24,419	9,208	753	3,237	339,236	1	474	1,070	-	-	-	5,095	7	-	
\$5,000,000 under \$10,000,000.....	2	85,102	11,798	4,339	408	863	103,018	-	-	-	-	-	-	-	2	-	
\$10,000,000 under \$25,000,000.....	-	-	-	-	-	-	-	}	-	-	-	-	-	-	1	-	
\$25,000,000 under \$50,000,000.....	-	-	-	-	-	-	-										
\$50,000,000 under \$100,000,000.....	1	571,705	51,204	19,409	154	9,420	398,708										
\$100,000,000 or more.....	-	-	-	-	-	-	-								-	-	
MINING																	
Total.....	7,172	11,573,270	1,966,189	737,805	34,044	1,010,707	14,277,419	7,269	2,106,452	501,933	158	-	28,622	3,898,300	1,219	1,175	
Under \$5,000.....	2,537	257,177	4,458	737	235	1,926	262,669	3,582	127,661	4,404	33	-	1,161	264,377	286	418	
\$5,000 under \$10,000.....	786	198,783	5,382	1,058	378	1,132	138,166	959	123,946	6,260	3	-	30	156,727	26	118	
\$10,000 under \$15,000.....	742	183,359	8,704	1,606	326	1,555	198,067	331	41,481	4,068	8	-	1,320	62,582	135	62	
\$15,000 under \$20,000.....	550	169,608	9,265	1,600	364	1,822	189,963	442	82,945	7,339	-	-	-	117,544	128	64	
\$20,000 under \$25,000.....	503	247,451	11,271	1,541	412	3,133	190,072	367	94,133	8,117	-	-	2,259	117,732	32	95	
\$25,000 under \$50,000.....	700	447,425	24,773	5,026	1,620	3,007	394,704	581	160,359	20,713	15	-	706	252,781	188	52	
\$50,000 under \$100,000.....	613	591,719	42,088	8,794	2,158	13,761	564,972	568	239,691	38,896	8	-	518	298,223	153	174	
\$100,000 under \$250,000.....	413	769,021	62,977	18,186	2,543	15,251	739,435	249	287,688	38,075	46	-	1,850	339,518	93	64	
\$250,000 under \$500,000.....	132	620,524	48,074	16,042	1,859	9,953	724,009	80	275,303	26,793	45	-	8,180	664,810	59	50	
\$500,000 under \$1,000,000.....	95	960,004	67,603	21,706	2,601	19,389	1,221,419	38	172,490	27,101	-	-	2,061	492,669	47	18	
\$1,000,000 under \$5,000,000.....	73	1,738,233	172,683	56,604	7,782	65,498	2,613,169	70	477,695	167,335	-	-	9,342	876,836	50	59	
\$5,000,000 under \$10,000,000.....	11	729,300	84,610	31,087	4,689	39,287	1,423,060	1	23,058	8,935	-	-	1,195	104,606	7	1	
\$10,000,000 under \$25,000,000.....	8	1,343,093	125,175	29,085	3,953	46,766	1,688,616	}	6	2	143,897	-	-	149,895	8	-	
\$25,000,000 under \$50,000,000.....	2	389,710	60,015	17,534	1,267	20,118	637,717										2
\$50,000,000 under \$100,000,000.....	4	622,402	255,954	88,462	780	109,657	1,219,113										
\$100,000,000 or more.....	2	2,305,461	983,157	438,737	3,077	658,452	2,072,268								3	-	

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



ACTIVE CORPORATION RETURNS

Table 6.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME TAX, INVESTMENT CREDIT, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, AND NUMBER OF RETURNS OF MEMBERS OF CONTROLLED GROUPS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION—Continued

Industrial division and size of net income or deficit	Returns with net income							Returns without net income							Number of returns of members of controlled groups	
	Number of returns	Total receipts	Net income	Income tax	Investment credit	Distributions to stockholders except in own stock	Total assets	Number of returns	Total receipts	Deficit	Income tax	Investment credit	Distributions to stockholders except in own stock	Total assets	With net income	Without net income
	(1)	(2) (Thousand dollars)	(3) (Thousand dollars)	(4) (Thousand dollars)	(5) (Thousand dollars)	(6) (Thousand dollars)	(7) (Thousand dollars)	(8)	(9) (Thousand dollars)	(10) (Thousand dollars)	(11) (Thousand dollars)	(12) (Thousand dollars)	(13) (Thousand dollars)	(14) (Thousand dollars)	(15)	(16)
<b>CONTRACT CONSTRUCTION</b>																
Total.....	75,846	55,757,911	2,214,084	698,008	42,713	264,810	24,077,691	47,334	12,264,002	670,926	568	-	16,918	8,460,303	7,723	3,988
Under \$5,000.....	31,190	5,199,957	50,836	5,356	444	15,455	2,185,649	28,345	2,590,161	38,694	2	-	3,678	1,554,717	1,788	1,937
\$5,000 under \$10,000.....	9,660	2,971,188	65,353	9,638	1,205	2,783	1,207,386	6,899	1,124,893	46,103	3	-	1,080	545,279	739	326
\$10,000 under \$15,000.....	7,416	3,112,563	88,388	13,059	1,269	14,009	1,230,902	3,837	1,001,103	45,150	49	-	228	570,611	857	293
\$15,000 under \$20,000.....	5,595	2,783,455	95,238	14,888	1,170	11,800	1,127,847	2,134	687,028	36,345	-	-	2,197	396,879	523	203
\$20,000 under \$25,000.....	5,155	3,706,322	114,502	22,179	2,642	8,927	1,399,218	1,308	519,108	28,916	109	-	253	321,235	705	251
\$25,000 under \$50,000.....	8,987	8,462,532	300,837	59,503	6,436	33,835	3,523,372	2,667	1,560,717	95,405	117	-	1,427	971,385	1,295	341
\$50,000 under \$100,000.....	4,718	7,842,181	326,125	82,755	6,918	47,245	3,147,503	1,192	1,219,263	80,493	36	-	888	866,005	854	266
\$100,000 under \$250,000.....	2,009	6,282,494	305,899	112,933	6,265	31,712	2,944,501	693	1,582,527	110,448	102	-	2,542	1,099,668	513	261
\$250,000 under \$500,000.....	706	4,904,383	245,266	103,273	4,409	17,375	2,039,041	177	730,640	54,186	11	-	170	615,665	245	56
\$500,000 under \$1,000,000.....	258	2,961,385	173,969	77,224	3,297	13,046	1,339,285	59	730,141	42,700	11	-	717	673,734	117	33
\$1,000,000 under \$5,000,000.....	131	4,439,188	254,930	111,680	4,018	30,622	2,285,125	22	365,245	39,255	122	-	528	486,526	74	16
\$5,000,000 under \$10,000,000.....	9	1,030,979	61,894	28,427	881	9,968	644,134	(*)	(*)	(*)	(*)	-	(*)	(*)	7	(*)
\$10,000,000 under \$25,000,000.....	5	1,150,916	76,804	31,178	2,202	23,658	750,024					-			5	
\$25,000,000 under \$50,000,000.....	2	910,368	54,043	25,915	1,557	4,375	253,704	1	7,234	10,965	-	-	-	92,637	2	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-					-			-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-					-			-	-
<b>MANUFACTURING</b>																
Total.....	136,749	549,067,125	42,622,875	18,585,546	1,155,317	13,038,623	419,239,269	60,274	41,755,206	2,293,799	3,311	-	176,724	28,786,738	25,497	7,293
Under \$5,000.....	36,320	6,990,020	63,924	8,765	1,594	10,926	2,993,976	28,840	3,737,714	38,694	128	-	11,202	1,801,332	2,534	2,419
\$5,000 under \$10,000.....	17,233	5,646,000	118,368	18,465	4,612	8,831	2,452,185	8,949	1,934,493	60,775	71	-	4,131	1,012,546	1,913	804
\$10,000 under \$15,000.....	12,404	5,133,974	148,949	24,607	5,110	13,716	2,213,474	4,522	1,434,730	53,924	1	-	1,014	845,596	1,507	445
\$15,000 under \$20,000.....	8,119	4,818,187	137,481	24,310	5,211	13,206	2,098,874	2,753	1,279,517	46,705	205	-	816	556,831	1,205	414
\$20,000 under \$25,000.....	8,999	5,959,992	199,763	37,971	6,822	21,875	2,613,583	2,193	917,040	47,567	90	-	2,842	528,760	1,344	255
\$25,000 under \$50,000.....	19,695	18,147,174	671,259	163,659	22,548	89,638	8,156,938	5,484	3,523,542	190,755	100	-	3,424	2,112,418	4,259	773
\$50,000 under \$100,000.....	12,441	18,642,864	879,480	284,425	22,408	122,815	8,740,675	3,818	4,601,444	266,956	84	-	18,703	3,001,703	3,403	709
\$100,000 under \$250,000.....	10,830	28,807,707	1,657,142	613,025	37,867	221,679	14,177,269	2,435	4,772,098	363,035	393	-	7,190	3,255,366	3,661	810
\$250,000 under \$500,000.....	4,781	23,853,195	1,656,495	675,423	34,246	218,863	12,821,940	734	3,908,019	247,472	227	-	8,863	2,514,285	1,994	322
\$500,000 under \$1,000,000.....	2,740	26,765,157	1,924,974	850,960	37,158	243,179	14,949,787	326	4,058,295	216,041	243	-	22,413	3,061,441	1,383	180
\$1,000,000 under \$5,000,000.....	2,345	62,800,213	4,852,339	2,197,956	109,748	859,137	45,012,307	199	6,394,503	371,284	1,010	-	50,957	6,145,763	1,553	139
\$5,000,000 under \$10,000,000.....	355	32,092,982	2,491,452	1,153,403	66,779	616,643	22,866,177	16	1,698,449	116,974	545	-	19,142	1,583,859	297	13
\$10,000,000 under \$25,000,000.....	246	47,521,040	3,839,805	1,757,665	98,944	1,044,616	38,596,960					-			218	9
\$25,000,000 under \$50,000,000.....	110	57,250,351	3,914,556	1,756,249	138,051	1,576,102	49,824,212	11	3,495,362	273,617	214	-	26,027	2,366,838	105	-
\$50,000,000 under \$100,000,000.....	77	63,952,410	3,236,471	2,321,803	219,712	1,937,028	59,160,996					-			76	-
\$100,000,000 or more.....	45	140,685,859	14,830,817	6,696,860	344,507	6,040,369	132,559,916					-			45	-
<b>TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES</b>																
Total.....	42,315	87,786,594	11,225,336	5,028,100	554,797	4,901,879	193,553,654	23,730	14,611,849	622,428	559	-	244,257	27,590,247	8,477	2,607
Under \$5,000.....	18,884	1,710,039	30,827	4,074	806	8,249	1,387,189	15,289	1,083,919	18,288	58	-	3,727	943,772	2,610	1,129
\$5,000 under \$10,000.....	6,100	969,497	42,477	7,087	2,163	4,673	788,573	3,349	527,216	23,161	52	-	8,120	386,092	1,011	335
\$10,000 under \$15,000.....	3,556	923,506	41,848	7,840	1,818	11,522	644,122	1,052	245,598	12,543	-	-	258	522,478	819	198
\$15,000 under \$20,000.....	2,268	703,130	38,623	7,345	2,007	3,528	625,670	803	261,385	13,091	6	-	608	252,608	449	80
\$20,000 under \$25,000.....	2,434	1,136,963	53,637	10,826	2,401	17,478	1,524,040	629	181,230	13,455	16	-	48	150,885	481	122
\$25,000 under \$50,000.....	4,363	2,438,184	148,736	36,639	7,569	18,583	1,859,499	1,387	767,694	47,724	110	-	9,984	631,872	1,160	342
\$50,000 under \$100,000.....	2,147	2,230,509	141,986	42,623	6,445	21,005	1,942,301	527	516,340	36,608	33	-	3,090	543,881	682	139
\$100,000 under \$250,000.....	1,378	2,922,062	201,029	71,196	7,469	43,338	3,661,375	454	967,415	66,715	166	-	3,625	895,208	559	134
\$250,000 under \$500,000.....	462	2,044,925	163,000	57,413	7,135	40,801	2,038,407	140	2,032,165	50,666	77	-	86,177	4,258,063	231	63
\$500,000 under \$1,000,000.....	273	2,854,242	189,209	76,234	9,127	45,329	3,967,551	43	617,373	32,848	27	-	1,435	1,321,851	176	25
\$1,000,000 under \$5,000,000.....	240	5,724,402	504,284	218,860	27,349	206,269	10,252,620	44	3,908,863	103,687	14	-	104,104	10,346,842	145	27
\$5,000,000 under \$10,000,000.....	64	4,240,356	466,280	207,462	28,036	261,430	10,760,669	11	719,485	67,318	-	-	12,386	2,125,828	47	6
\$10,000,000 under \$25,000,000.....	67	11,806,492	1,105,484	491,951	72,516	592,631	27,018,259					-			46	6
\$25,000,000 under \$50,000,000.....	40	11,907,709	1,425,289	646,070	116,537	981,408	35,355,275					-			32	-
\$50,000,000 under \$100,000,000.....	26	11,958,098	1,770,235	821,853	112,843	740,669	30,864,845	8	2,783,166	136,324	-	-	10,695	5,210,867	22	-
\$100,000,000 or more.....	10	24,216,480	4,902,392	2,320,627	150,576	1,904,966	60,863,259					-			9	-

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

## ACTIVE CORPORATION RETURNS

Table 6.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME TAX, INVESTMENT CREDIT, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, AND NUMBER OF RETURNS OF MEMBERS OF CONTROLLED GROUPS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION—Continued

Industrial division and size of net income or deficit	Returns with net income							Returns without net income							Number of returns of members of controlled groups	
	Number of returns	Total receipts	Net income	Income tax	Investment credit	Distributions to stockholders except in own stock	Total assets	Number of returns	Total receipts	Deficit	Income tax	Investment credit	Distributions to stockholders except in own stock	Total assets	With net income	Without net income
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		
WHOLESALE AND RETAIL TRADE	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Total.....	318,746	355,876,403	10,498,513	3,639,708	143,510	1,824,770	124,211,083	147,095	56,493,464	1,566,731	1,088	-	60,069	19,917,470	54,486	15,256
Under \$5,000.....	121,069	28,875,437	205,912	25,196	2,669	32,313	9,412,099	89,901	14,305,513	117,578	182	-	10,423	4,445,380	9,602	6,755
\$5,000 under \$10,000.....	52,384	21,365,543	358,439	57,473	6,081	41,187	6,935,931	25,490	6,596,396	172,849	184	-	13,279	2,284,197	7,354	2,436
\$10,000 under \$15,000.....	31,803	17,547,905	377,895	63,878	5,672	43,472	5,770,558	9,817	3,641,792	116,240	3	-	5,235	1,338,716	5,022	1,672
\$15,000 under \$20,000.....	23,995	16,269,878	407,056	73,094	4,507	52,129	5,227,175	6,136	2,803,233	103,075	68	-	1,737	993,366	4,649	770
\$20,000 under \$25,000.....	21,989	18,686,178	485,719	93,975	4,746	46,940	5,744,692	3,315	2,032,050	72,967	4	-	558	748,999	4,940	587
\$25,000 under \$50,000.....	39,020	46,126,196	1,302,914	302,303	13,753	184,775	14,023,303	7,454	6,409,285	258,614	47	-	6,470	2,350,498	11,512	1,398
\$50,000 under \$100,000.....	16,138	37,565,576	1,104,871	348,866	11,062	169,599	11,145,117	3,036	4,356,333	201,133	46	-	1,379	1,609,484	5,440	852
\$100,000 under \$250,000.....	8,700	39,489,904	1,286,842	481,449	11,654	189,162	12,148,593	1,523	4,985,158	218,667	269	-	4,626	1,887,433	3,663	566
\$250,000 under \$500,000.....	2,121	19,639,466	724,047	309,975	7,078	88,277	6,817,116	270	2,090,989	89,154	73	-	2,883	857,391	1,228	144
\$500,000 under \$1,000,000.....	854	17,057,659	579,476	248,825	6,239	73,064	6,011,892	92	1,386,956	62,143	25	-	324	703,101	558	36
\$1,000,000 under \$5,000,000.....	558	32,042,001	1,098,243	491,737	20,938	183,409	12,264,520	41	4,102,987	80,433	65	-	5,029	1,298,287	419	34
\$5,000,000 under \$10,000,000.....	56	9,925,229	371,019	160,674	8,614	80,482	4,225,679	5	350,957	37,903	71	-	95	331,620	50	4
\$10,000,000 under \$25,000,000.....	38	17,545,682	585,817	258,862	11,050	120,186	7,557,351					-			31	3
\$25,000,000 under \$50,000,000.....	12	10,747,587	453,907	202,055	12,252	134,362	5,456,354					-			12	-
\$50,000,000 under \$100,000,000.....	5	11,135,405	358,443	150,119	6,915	121,618	3,569,063	3	1,431,815	35,975	51	-	8,031	1,028,998	4	-
\$100,000,000 or more.....	3	11,856,757	796,913	365,227	9,675	263,795	7,901,640					-			3	-
FINANCE, INSURANCE, AND REAL ESTATE																
Total.....	257,651	116,296,652	14,877,559	3,639,452	74,740	5,851,729	976,390,829	141,464	15,686,301	1,730,335	1,042	177	210,168	120,957,269	53,203	19,426
Under \$5,000.....	127,811	3,315,218	189,606	26,248	653	110,393	19,438,385	103,705	2,218,879	103,042	34	1	69,146	17,439,948	17,710	11,765
\$5,000 under \$10,000.....	39,528	2,379,431	266,347	47,458	1,004	69,713	14,821,790	15,517	685,249	101,792	81	6	11,596	5,329,724	9,228	2,518
\$10,000 under \$15,000.....	23,428	1,869,740	276,993	52,473	1,301	88,135	13,700,925	6,405	472,177	75,117	18	-	14,331	3,459,898	5,824	1,151
\$15,000 under \$20,000.....	14,551	1,603,315	245,935	48,473	1,464	49,913	11,975,793	3,708	304,701	62,267	17	-	2,969	2,774,889	4,230	830
\$20,000 under \$25,000.....	12,102	1,766,840	266,385	56,244	1,059	52,825	16,558,076	2,033	240,655	44,512	-	-	8,475	2,136,463	3,586	348
\$25,000 under \$50,000.....	21,114	5,480,109	710,520	168,884	4,248	197,645	58,671,918	4,919	1,097,577	168,474	58	-	16,094	8,779,436	6,370	1,234
\$50,000 under \$100,000.....	9,984	5,332,913	684,203	204,902	4,183	198,153	67,136,199	2,784	1,143,435	188,617	67	-	8,414	9,571,689	2,926	806
\$100,000 under \$250,000.....	5,318	7,078,788	798,596	260,245	5,638	252,116	86,078,896	1,565	1,801,960	233,284	467	116	15,055	13,355,213	1,793	412
\$250,000 under \$500,000.....	1,718	5,396,576	587,472	180,634	4,101	179,198	60,320,295	513	2,077,022	181,565	67	4	14,594	13,594,115	631	198
\$500,000 under \$1,000,000.....	901	5,588,506	629,906	185,157	4,091	179,588	49,865,567	173	963,987	116,003	43	5	7,499	8,525,200	364	86
\$1,000,000 under \$5,000,000.....	850	15,948,696	1,861,880	531,582	11,791	688,847	136,922,362	136	2,509,086	272,585	68	9	25,933	22,962,386	382	70
\$5,000,000 under \$10,000,000.....	154	9,149,934	1,086,083	302,870	6,148	498,089	71,454,605	8	1,235,208	53,304	74	35	9,046	8,481,194	75	4
\$10,000,000 under \$25,000,000.....	99	12,747,031	1,517,674	330,632	7,210	748,516	77,348,491					-			48	2
\$25,000,000 under \$50,000,000.....	50	10,659,918	1,767,084	367,457	9,577	842,859	99,584,587					-			24	-
\$50,000,000 under \$100,000,000.....	22	11,873,655	1,592,354	384,789	8,243	766,454	85,417,104	7	936,365	129,773	48	1	7,016	4,547,114	11	-
\$100,000,000 or more.....	15	16,105,982	2,396,521	491,404	4,029	929,285	107,095,836					-			1	-
SERVICES																
Total.....	129,471	38,326,268	2,797,107	863,354	60,405	472,375	29,336,715	91,090	9,115,062	814,520	316	-	48,798	10,647,775	17,830	7,721
Under \$5,000.....	65,873	5,077,744	99,355	11,609	1,743	12,889	3,054,799	62,962	2,946,528	70,664	58	-	19,915	2,427,479	4,513	4,434
\$5,000 under \$10,000.....	19,755	2,910,320	135,039	20,717	3,746	14,958	1,997,678	12,567	1,023,682	82,939	27	-	599	1,044,366	2,764	582
\$10,000 under \$15,000.....	11,491	2,702,840	137,288	21,392	3,051	20,411	1,638,602	4,721	577,456	55,514	19	-	7,030	714,461	1,756	536
\$15,000 under \$20,000.....	7,613	1,988,914	128,868	23,080	3,437	14,594	1,367,969	2,795	445,811	46,897	102	-	519	512,490	1,512	535
\$20,000 under \$25,000.....	6,099	1,629,885	134,215	25,421	3,056	9,315	1,226,480	1,659	314,049	36,022	3	-	324	406,782	1,428	355
\$25,000 under \$50,000.....	11,161	4,931,562	370,151	80,316	10,442	67,106	3,718,931	3,764	876,477	127,940	6	-	1,298	1,017,539	2,941	596
\$50,000 under \$100,000.....	4,196	3,265,323	285,575	83,382	8,369	70,098	2,631,422	1,615	926,205	115,731	12	-	372	1,291,406	1,357	308
\$100,000 under \$250,000.....	2,314	3,458,805	337,115	105,437	5,715	47,643	2,679,289	745	864,630	105,566	66	-	12,882	1,068,313	979	208
\$250,000 under \$500,000.....	509	2,088,629	179,948	68,141	2,878	56,600	2,077,939	159	330,942	54,659	2	-	146	517,826	281	104
\$500,000 under \$1,000,000.....	233	1,832,207	158,553	68,153	2,682	21,150	1,718,256	59	181,990	37,995	16	-	3,390	533,823	113	42
\$1,000,000 under \$5,000,000.....	189	3,831,517	372,304	155,039	6,557	47,499	3,254,878	46	627,116	73,479	5	-	2,323	1,046,523	151	20
\$5,000,000 under \$10,000,000.....	20	1,693,250	134,788	51,762	2,298	24,556	906,953	1	176	7,114	-	-	-	66,767	20	-
\$10,000,000 under \$25,000,000.....	11	1,613,297	176,386	79,453	3,919	35,689	1,959,699				-	-	-		11	-
\$25,000,000 under \$50,000,000.....	3	857,342	96,274	45,546	2,250	18,954	584,820				-	-	-		3	-
\$50,000,000 under \$100,000,000.....	1	444,633	51,248	23,906	262	10,913	519,000				-	-	-		1	-
\$100,000,000 or more.....	-	-	-	-	-	-	-				-	-	-		-	-

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

ACTIVE CORPORATION RETURNS

Table 6.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME TAX, INVESTMENT CREDIT, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, AND NUMBER OF RETURNS OF MEMBERS OF CONTROLLED GROUPS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION—Continued

Industrial division and size of net income or deficit	Returns with net income							Returns without net income							Number of returns of members of controlled groups	
	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)	Total assets (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Deficit (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)	Total assets (Thousand dollars)	With net income	Without net income
NATURE OF BUSINESS NOT ALLOCABLE	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Total.....	3,389	388,226	24,460	3,064	125	2,939	336,280	12,317	197,377	26,694	-	-	86	351,444	264	1,167
Under \$5,000.....	2,430	118,419	3,116	143	-	352	82,885	10,771	90,787	5,991	-	-	40	233,526	184	1,087
\$5,000 under \$10,000.....	323	48,639	2,075	288	3	7	75,579	855	45,528	5,680	-	-	-	38,528	21	38
\$10,000 under \$15,000.....	152	17,922	1,959	98	16	-	28,256	287	4,975	3,414	-	-	-	25,429	1	16
\$15,000 under \$20,000.....	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	-	-	-	(*)	-	(*)
\$20,000 under \$25,000.....	170	123,273	3,738	446	3	1,851	64,287	(*)	(*)	(*)	-	-	-	(*)	16	-
\$25,000 under \$50,000.....	143	22,085	5,394	780	65	696	40,601	199	31,830	7,175	-	-	-	25,667	{ (*)	{ (*)
\$50,000 under \$100,000.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)									
\$100,000 under \$250,000.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)									
\$250,000 under \$500,000.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)									
\$500,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$25,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$25,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.  
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 7.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND ESTIMATED TAX PAYMENTS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES

Income status and size of income taxed at normal tax and surtax rates	Number of returns other than Form 1120-S	Number of subsidiary corporations in consolidated returns	Net long-term capital gain reduced by net short-term capital loss (Thousand dollars)	Net income or deficit (Thousand dollars)	Income subject to tax		Income tax before addition of tax from recomputing prior year investment credit				Tax from recomputing prior year investment credit (Thousand dollars)	Foreign tax credit		Investment credit		Estimated tax payments		
					Total (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Total (Thousand dollars)	Surcharge (Thousand dollars)	Tax after foreign tax and investment credits			Tax after investment credit only (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
									Tax after foreign tax and investment credits	Tax after investment credit only								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Total.....	1,333,576	47,691	7,303,317	76,328,542	74,800,182	71,274,816	33,207,653	127,681	701,043	27,972,318	31,132,612	93,148	6,143	3,160,294	395,625	2,075,041	25,000	16,529,343
Returns with net income, total....	858,868	34,520	7,017,737	84,168,289	74,798,604	71,273,241	33,207,020	127,681	701,022	27,971,862	31,132,156	86,703	6,142	3,160,294	395,601	2,074,864	23,832	16,467,846
With income taxed at normal tax and surtax rates, total.....	747,454	27,791	3,142,373	77,733,940	74,066,095	71,273,241	33,022,925	126,874	699,792	27,821,980	30,976,877	84,882	6,004	3,154,897	395,076	2,046,048	23,540	16,395,490
Under \$5,000.....	299,253	805	132,293	699,614	536,427	464,778	108,893	121	265,422	98,021	98,141	1,583	409	120	107,355	10,752	1,430	2,397
\$5,000 under \$10,000.....	112,078	713	97,713	913,842	816,172	762,204	185,534	147	105,259	162,508	162,778	1,419	448	270	55,777	22,756	1,165	3,746
\$10,000 under \$15,000.....	70,105	578	79,763	945,513	874,814	829,069	201,615	53	67,149	180,083	180,450	1,250	234	367	40,455	21,165	548	2,884
\$15,000 under \$20,000.....	51,171	525	161,415	1,048,524	984,631	865,040	229,925	47	49,688	199,585	199,895	1,021	298	310	30,694	30,030	407	3,585
\$20,000 under \$25,000.....	50,458	576	88,745	1,222,915	1,169,477	1,114,381	272,002	74	49,549	248,712	248,801	1,483	244	89	31,878	23,201	606	6,435
\$25,000 under \$30,000.....	33,903	554	78,564	1,003,025	959,214	900,410	238,355	235	33,199	215,510	216,230	2,043	127	720	23,425	22,125	354	3,231
\$30,000 under \$35,000.....	18,654	293	35,740	649,886	593,807	593,807	178,967	256	18,395	164,248	164,407	2,234	101	159	13,170	14,560	253	2,047
\$35,000 under \$40,000.....	13,262	309	43,565	552,421	524,846	489,545	164,487	1,176	13,024	151,878	152,249	1,587	102	371	9,374	12,238	238	3,902
\$40,000 under \$45,000.....	10,281	293	44,609	494,494	466,167	430,647	155,468	1,644	10,126	139,938	142,047	560	62	2,109	7,658	13,421	122	2,610
\$45,000 under \$50,000.....	7,985	260	27,181	413,461	393,449	374,905	137,597	1,308	7,930	127,458	127,546	524	74	88	6,034	10,051	114	4,114
\$50,000 under \$60,000.....	12,652	327	45,560	769,534	725,923	685,778	265,494	2,539	12,543	247,767	248,491	929	152	724	9,921	17,003	301	4,724
\$60,000 under \$70,000.....	9,045	345	26,946	636,035	603,010	580,935	232,500	2,185	9,005	216,141	217,693	964	88	1,552	7,355	14,807	153	4,163
\$70,000 under \$80,000.....	6,627	294	16,956	527,026	506,320	492,463	201,734	2,035	6,610	188,605	189,264	572	67	659	5,423	12,470	140	2,804
\$80,000 under \$90,000.....	5,492	228	16,786	490,876	476,302	462,649	194,644	1,930	5,491	184,387	185,210	428	96	823	4,557	9,434	104	3,931
\$90,000 under \$100,000.....	3,949	233	23,974	410,374	389,907	374,260	161,659	1,701	3,948	152,973	153,205	276	51	232	3,343	8,454	164	4,694
\$100,000 under \$150,000.....	13,683	928	84,669	1,804,378	1,728,862	1,656,120	738,473	7,034	13,669	699,909	701,970	1,938	297	2,061	12,006	36,503	735	29,468
\$150,000 under \$200,000.....	6,528	701	84,906	1,253,081	1,205,755	1,124,607	526,619	5,071	6,519	502,250	504,427	910	194	2,177	5,815	22,192	1,039	46,119
\$200,000 under \$250,000.....	4,084	510	39,549	970,511	939,993	903,835	422,934	3,973	4,080	402,937	404,628	832	169	1,691	3,700	18,306	1,316	51,727
\$250,000 under \$500,000.....	8,684	1,747	170,095	3,323,438	3,153,845	3,000,869	1,441,446	13,186	8,655	1,365,015	1,378,990	4,140	494	13,975	7,976	62,456	5,686	412,800
\$500,000 under \$1,000,000.....	4,558	2,594	176,546	3,470,634	3,308,503	3,144,057	1,536,325	12,236	4,553	1,452,188	1,470,953	3,715	520	18,765	4,307	65,372	3,962	731,192
\$1,000,000 under \$5,000,000.....	3,704	4,731	308,229	8,346,332	7,946,533	7,645,424	3,748,792	24,637	3,686	3,465,225	3,559,959	9,054	960	94,734	3,574	188,833	3,433	2,349,018
\$5,000,000 under \$10,000,000.....	561	1,608	217,988	4,404,181	4,139,538	3,921,550	1,942,927	9,170	558	1,723,075	1,819,439	3,975	292	96,364	552	123,488	540	1,291,876
\$10,000,000 under \$25,000,000.....	391	3,117	349,340	6,878,227	6,473,574	6,124,234	3,040,056	14,407	389	2,600,434	2,810,924	6,117	264	210,490	385	229,132	384	1,912,884
\$25,000,000 under \$50,000,000.....	183	2,123	300,812	7,084,173	6,851,447	6,550,635	3,225,762	7,498	183	2,608,061	2,949,440	9,061	135	341,379	181	276,322	183	1,980,228
\$50,000,000 under \$100,000,000.....	101	1,513	216,859	7,310,599	7,104,394	6,887,535	3,361,923	2,305	101	2,628,692	3,082,722	6,883	76	454,030	101	279,201	101	2,090,992
\$100,000,000 or more.....	62	1,886	273,570	22,110,846	21,167,074	20,893,504	10,108,794	11,906	61	7,696,380	9,607,018	21,384	52	1,910,638	61	501,776	62	5,443,919
With no income taxed at normal tax and surtax rates, total....	111,436	6,729	3,875,364	6,434,349	732,509	-	184,095	807	1,230	149,882	155,279	1,821	138	5,397	525	28,816	293	72,356
With income tax before addition of tax from recomputing prior year investment credit.....	1,241	892	757,610	823,770	732,509	-	184,095	807	1,230	149,882	155,279	1,017	138	5,397	525	28,816	154	67,673
With income tax from recomputing prior year investment credit only.....	706	461	16,525	97,718	-	-	-	-	-	-	-	804	-	-	-	-	11	2,763
Nontaxable.....	109,488	5,376	3,101,229	5,512,861	-	-	-	-	-	-	-	-	-	-	-	-	127	1,920
Returns without net income, total.	474,708	13,171	285,580	-7,839,747	1,578	1,575	633	-	21	456	456	6,445	1	(1)	24	177	1,168	61,497
With income tax before addition of tax from recomputing prior year investment credit.....	31	-	1,395	-38,000	1,578	1,575	633	-	21	456	456	-	1	(1)	24	177	3	445
With income tax from recomputing prior year investment credit only.....	6,492	1,559	37,015	-663,204	-	-	-	-	-	-	-	6,445	-	-	-	-	241	35,739

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

## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 7.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND ESTIMATED TAX PAYMENTS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Returns with regular tax									Returns with alternative tax									
	Number of returns	Net income or deficit	Income taxed at normal tax and surtax rates	Income tax before addition of tax from recomputing prior year investment credit			Tax from recomputing prior year investment credit	Foreign tax credit	Investment credit	Number of returns	Net income or deficit	Income subject to tax		Income tax before addition of tax from recomputing prior year investment credit			Tax from recomputing prior year investment credit	Foreign tax credit	Investment credit
				Total	Surcharge	Tax after foreign tax and investment credits						Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates	Total	Surcharge	Tax after foreign tax and investment credits			
(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	
Total.....	709,750	28,733,279	27,356,975	11,388,741	66,713	10,360,721	30,222	425,931	602,089	38,976	49,786,431	3,525,366	43,917,841	21,818,912	60,968	17,611,597	55,677	2,734,363	1,472,952
Returns with net income, total....	709,720	28,771,271	27,355,450	11,388,126	66,713	10,360,277	30,222	425,931	601,918	38,975	49,786,439	3,525,363	43,917,791	21,818,894	60,968	17,611,585	55,677	2,734,363	1,472,946
With income taxed at normal tax and surtax rates, total.....	709,710	28,725,915	27,355,450	11,387,998	66,712	10,360,150	30,222	425,931	601,917	37,745	49,008,025	2,792,854	43,917,791	21,634,927	60,162	17,461,830	54,660	2,728,966	1,444,131
Under \$5,000.....	297,630	613,198	461,544	89,974	-	79,690	1,482	68	10,216	1,623	86,416	71,649	3,234	18,919	121	18,331	101	52	536
\$5,000 under \$10,000.....	110,479	840,877	750,911	168,982	-	147,029	1,205	226	21,727	1,599	72,965	53,968	11,293	16,552	147	15,479	214	44	1,029
\$10,000 under \$15,000.....	68,735	874,155	812,491	185,790	-	165,304	1,223	339	20,147	1,370	71,358	45,745	16,578	15,825	53	14,779	27	28	1,018
\$15,000 under \$20,000.....	49,822	888,913	841,623	193,952	-	174,763	780	209	18,980	1,349	159,611	119,591	23,417	35,973	47	24,822	241	101	11,050
\$20,000 under \$25,000.....	48,779	1,120,566	1,077,050	249,124	2	228,006	1,388	64	21,054	1,679	102,349	55,096	37,331	22,878	72	20,706	95	25	2,147
\$25,000 under \$30,000.....	30,154	830,424	800,638	198,855	36	180,332	1,647	460	18,063	3,748	172,601	58,804	99,772	39,500	199	35,178	396	260	4,062
\$30,000 under \$35,000.....	16,371	539,957	521,349	151,599	183	139,445	1,718	89	12,065	2,283	109,929	26,111	72,458	27,368	73	24,803	516	70	2,495
\$35,000 under \$40,000.....	11,281	430,711	416,311	132,368	860	122,167	1,371	331	9,870	1,981	121,710	35,301	73,234	32,119	316	29,711	216	40	2,368
\$40,000 under \$45,000.....	8,648	377,805	362,409	123,649	1,303	114,020	433	152	9,477	1,633	116,689	35,520	68,238	31,819	341	25,918	127	1,957	3,944
\$45,000 under \$50,000.....	6,643	326,670	312,103	110,904	1,106	103,334	450	58	7,512	1,342	86,791	18,544	62,802	26,693	202	24,124	74	30	2,539
\$50,000 under \$60,000.....	10,553	598,009	572,308	213,525	2,141	199,384	770	665	13,476	2,100	171,525	40,145	113,470	51,969	398	48,383	159	59	3,527
\$60,000 under \$70,000.....	7,512	500,094	481,988	188,644	1,851	176,743	771	255	11,646	1,533	135,941	22,075	98,947	43,856	334	39,398	193	1,297	3,161
\$70,000 under \$80,000.....	5,561	422,448	413,040	166,539	1,829	156,488	529	115	9,936	1,066	104,578	13,857	79,423	35,195	206	32,117	43	544	2,534
\$80,000 under \$90,000.....	4,546	391,837	382,787	158,369	1,599	151,346	244	232	6,791	946	99,039	13,653	79,862	36,275	331	33,041	184	591	2,643
\$90,000 under \$100,000.....	3,088	303,343	292,809	123,579	1,321	117,607	181	189	5,783	861	107,031	15,647	81,451	38,080	380	35,366	95	43	2,671
\$100,000 under \$150,000.....	10,670	1,326,148	1,290,591	561,824	5,947	535,649	974	1,434	24,741	3,013	478,230	72,742	365,529	176,649	1,087	164,260	964	627	11,762
\$150,000 under \$200,000.....	4,826	853,423	830,491	374,308	3,961	359,450	496	885	13,973	1,702	399,658	81,148	294,116	152,311	1,110	142,800	414	1,292	8,219
\$200,000 under \$250,000.....	3,093	703,314	683,358	313,276	3,182	299,881	585	1,303	12,092	991	267,197	36,158	220,477	109,658	791	103,056	247	388	6,214
\$250,000 under \$500,000.....	6,040	2,164,180	2,076,943	971,919	9,703	925,121	2,514	10,322	36,476	2,644	1,159,258	152,976	923,926	469,527	3,483	439,894	1,626	3,653	25,980
\$500,000 under \$1,000,000.....	2,915	2,078,590	1,998,189	951,358	8,809	905,477	1,689	10,256	35,625	1,643	1,392,044	164,446	1,145,868	584,967	3,427	546,711	2,026	8,509	29,747
\$1,000,000 under \$5,000,000....	1,967	3,960,428	3,824,672	1,838,074	13,161	1,718,607	2,909	42,322	77,145	1,737	4,385,904	301,109	3,820,752	1,910,718	11,476	1,746,618	6,145	52,412	111,688
\$5,000,000 under \$10,000,000....	209	1,579,561	1,436,675	691,491	3,014	628,344	726	27,828	35,319	352	2,824,620	217,988	2,484,875	1,251,436	6,156	1,094,731	3,249	68,536	88,169
\$10,000,000 under \$25,000,000....	116	1,979,019	1,836,272	883,986	2,229	772,718	1,388	61,069	50,199	275	4,899,208	349,340	4,287,962	2,156,070	12,178	1,827,716	4,729	149,421	178,933
\$25,000,000 under \$50,000,000....	40	1,512,218	1,442,704	694,688	2,422	597,172	1,301	67,157	30,359	143	5,571,955	300,812	5,107,931	2,531,074	5,076	2,010,889	7,760	274,222	245,963
\$50,000,000 under \$100,000,000....	23	1,703,002	1,669,507	801,222	-	663,114	1,893	85,367	52,741	78	5,607,597	216,859	5,218,028	2,560,701	2,305	1,965,578	4,990	368,663	226,460
\$100,000,000 or more.....	10	1,807,025	1,766,687	849,999	2,053	698,959	1,555	114,536	36,504	52	20,303,821	273,570	19,126,817	9,258,795	9,853	6,997,421	19,829	1,796,102	465,272
With no income taxed at normal tax and surtax rates, total....	(*)	(*)	-	(*)	(*)	(*)	-	(*)	1,231	778,414	732,509	-	183,967	806	149,755	1,017	5,397	28,815	-
With income tax before addition of tax from recomputing prior year investment credit.....	(*)	(*)	-	(*)	(*)	(*)	-	(*)	1,231	778,414	732,509	-	183,967	806	149,755	1,017	5,397	28,815	-
With income tax from recomputing prior year investment credit only.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income, total..	30	-37,992	1,525	615	-	444	-	-	171	1	-8	3	50	18	-	12	-	-	6
With income tax before addition of tax from recomputing prior year investment credit.....	30	-37,992	1,525	615	-	444	-	-	171	1	-8	3	50	18	-	12	-	-	6
With income tax from recomputing prior year investment credit only.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

1 Less than \$500 per return.

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

## Corporation Returns/1967

## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 8.—NUMBER OF RETURNS, SELECTED INCOME AND SPECIAL DEDUCTION ITEMS, INCOME TAX, CREDITS, PAYMENTS, AND UNUSED INVESTMENT CREDIT, BY TAX STATUS BEFORE CREDITS, BY ACCOUNTING PERIOD

Accounting period ended	Total number of active corporation returns other than Form 1120-S	Returns with income tax before addition of tax from recomputing prior year investment credit							
		Number of returns	Net long-term capital gain reduced by net short-term capital loss  (Thousand dollars)	Dividends received from domestic corporations		Net income  (Thousand dollars)	Deficit  (Thousand dollars)	Income subject to tax	
				Total  (Thousand dollars)	Intragroup domestic dividends qualifying for 100 percent deduction  (Thousand dollars)			Net long-term capital gain taxed at 25 percent  (Thousand dollars)	Income taxed at normal tax and surtax rates  (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	1,333,576	748,727	3,901,378	2,895,395	271,693	78,557,710	38,000	3,525,366	71,274,816
Annual returns, total.....	1,275,985	722,915	3,805,890	2,803,699	269,446	77,160,229	37,867	3,439,806	70,063,511
December 1967.....	575,934	320,238	2,885,003	2,398,809	164,205	56,590,019	37,459	2,701,838	50,963,117
Noncalendar year, total.....	700,087	402,677	920,887	404,890	105,241	20,570,210	408	737,968	19,100,394
July 1967.....	48,276	28,128	43,556	17,739	4,345	1,214,317	-	31,936	1,144,967
August 1967.....	49,370	27,640	49,398	24,069	1,797	1,298,509	-	38,101	1,223,782
September 1967.....	95,000	54,401	95,019	43,724	5,392	2,672,543	-	72,622	2,501,971
October 1967.....	55,972	33,854	74,577	40,340	2,789	2,057,357	408	62,584	1,931,447
November 1967.....	37,165	22,618	54,873	34,397	9,327	1,354,222	-	47,666	1,245,769
January 1968.....	41,507	25,343	59,873	65,524	40,728	2,307,283	-	52,396	2,171,844
February 1968.....	43,156	24,007	56,335	12,808	1,475	1,237,513	-	45,007	1,166,573
March 1968.....	89,691	51,042	151,115	44,521	5,242	2,324,783	-	125,457	2,103,765
April 1968.....	55,750	30,726	78,468	25,091	430	1,328,163	-	57,113	1,225,897
May 1968.....	54,585	29,635	50,554	19,722	3,370	981,183	-	33,912	903,838
June 1968.....	129,615	75,281	207,119	76,955	30,646	3,794,337	-	171,174	3,480,541
Part year returns, total.....	57,591	25,812	95,488	91,696	2,247	1,397,481	133	85,560	1,211,305
July 1967.....	3,343	1,337	2,759	1,459	1,129	62,894	-	2,060	56,524
August 1967.....	3,157	1,374	1,295	1,851	440	60,602	-	1,243	56,661
September 1967.....	5,475	2,675	4,943	1,743	500	182,534	-	4,629	174,420
October 1967.....	4,522	2,104	6,502	334	-	75,017	-	5,740	68,380
November 1967.....	3,078	1,614	29,924	15,996	-	183,138	-	29,408	140,633
December 1967.....	15,081	6,600	11,340	59,348	-	266,477	-	9,298	204,542
January 1968.....	3,061	1,639	907	444	-	59,099	-	763	56,991
February 1968.....	2,564	1,279	610	148	-	114,450	-	605	113,147
March 1968.....	5,037	1,905	1,192	4,521	178	109,808	-	727	95,642
April 1968.....	2,955	1,053	27,294	970	-	67,540	-	25,126	40,982
May 1968.....	2,993	1,378	574	177	-	76,211	-	462	74,062
June 1968.....	6,325	2,856	8,148	4,705	-	139,711	133	5,499	129,321

Accounting period ended	Returns with income tax before addition of tax from recomputing prior year investment credit—Continued										
	Income tax					Foreign tax credit  (Thousand dollars)	Investment credit  (Thousand dollars)	Income tax after foreign tax and investment credits			
	Total  (Thousand dollars)	Tax before recomputing prior year investment credit		Tax from recomputing prior year investment credit  (Thousand dollars)	Total  (Thousand dollars)			Before recomputing prior year investment credit			
		Total  (Thousand dollars)	Surcharge  (Thousand dollars)					Number of returns	Amount  (Thousand dollars)		
										Additional tax under controlled group provisions for— Reduction in surtax exemption under section 1561 (Thousand dollars)	Multiple surtax exemptions under section 1562 (Thousand dollars)
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total.....	33,293,552	33,207,653	127,681	15,367	100,666	85,899	3,160,294	2,075,041	28,058,217	701,043	27,972,318
Annual returns, total.....	32,742,185	32,661,201	127,570	14,410	96,512	80,984	3,144,888	2,043,100	27,554,197	677,458	27,473,213
December 1967.....	24,337,462	24,280,054	-	7,382	37,489	57,408	2,907,575	1,588,941	19,840,946	301,786	19,783,538
Noncalendar year, total.....	8,404,723	8,381,147	127,570	7,027	59,023	23,576	237,313	454,159	7,713,251	375,672	7,689,675
July 1967.....	486,246	485,384	-	385	4,270	862	13,916	27,228	445,102	26,462	444,240
August 1967.....	527,173	525,298	-	598	2,865	1,875	16,109	25,656	485,408	26,197	483,533
September 1967.....	1,073,460	1,069,355	-	540	9,006	4,105	31,347	65,017	977,096	51,070	972,991
October 1967.....	855,161	852,867	-	691	4,956	2,294	49,736	44,147	761,278	31,766	758,984
November 1967.....	550,061	548,577	-	498	2,971	1,484	12,990	27,643	509,428	21,407	507,944
January 1968.....	988,098	986,710	7,379	712	6,003	1,388	7,668	38,477	941,953	23,862	940,565
February 1968.....	513,432	511,517	7,060	435	3,388	1,915	9,119	27,224	477,089	21,903	475,174
March 1968.....	921,933	918,838	19,193	822	6,933	3,095	24,151	58,223	839,559	47,171	836,464
April 1968.....	533,771	532,310	14,461	767	4,372	1,461	17,951	31,545	484,275	28,847	482,814
May 1968.....	383,658	381,782	13,123	590	3,315	1,876	2,224	18,638	362,796	26,981	360,920
June 1968.....	1,571,730	1,568,509	66,354	989	10,943	3,221	52,102	90,361	1,429,267	70,007	1,426,046
Part year returns, total.....	551,367	546,452	111	957	4,154	4,915	15,406	31,941	504,320	23,584	499,105
July 1967.....	25,448	25,121	-	11	152	327	3,084	989	21,375	1,183	21,048
August 1967.....	24,963	24,488	-	38	159	475	55	933	23,375	1,335	23,500
September 1967.....	79,293	78,776	-	44	271	517	1,405	7,498	70,390	2,346	69,873
October 1967.....	29,118	29,005	-	38	403	113	836	1,240	27,342	1,961	26,929
November 1967.....	71,507	70,594	-	5	302	913	1,774	3,612	66,121	1,561	65,208
December 1967.....	89,616	88,653	-	354	893	963	5,726	4,994	78,396	6,137	77,933
January 1968.....	23,735	23,619	-	22	413	116	253	1,463	22,019	1,553	21,903
February 1968.....	52,454	51,898	-	59	265	556	33	3,391	49,030	1,152	48,474
March 1968.....	41,861	41,828	-	107	341	33	245	2,406	39,210	1,660	39,177
April 1968.....	24,333	23,822	-	144	129	511	139	968	23,226	966	22,715
May 1968.....	33,116	32,964	111	17	215	152	1,344	989	30,783	1,271	30,631
June 1968.....	55,923	55,684	-	119	612	239	512	3,458	51,953	2,460	51,714

See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 8.—NUMBER OF RETURNS, SELECTED INCOME AND SPECIAL DEDUCTION ITEMS, INCOME TAX, CREDITS, PAYMENTS, AND UNUSED INVESTMENT CREDIT, BY TAX STATUS BEFORE CREDITS, BY ACCOUNTING PERIOD—Continued

Accounting period ended	Returns with income tax before addition of tax from recomputing prior year investment credit—Continued					Returns without income tax before addition of tax from recomputing prior year investment credit			
	Credit for U. S. tax paid on nonhighway gas and lubricating oil (Thousand dollars) (21)	Estimated tax payments (Thousand dollars) (22)	Payments with request for extension of filing time (Thousand dollars) (23)	Investment credit carryover (Thousand dollars) (24)	Unused investment credit (Thousand dollars) (25)	Number of returns (26)	Net long-term capital gain reduced by net short-term capital loss (Thousand dollars) (27)	Dividends received from domestic corporations	
								Total (Thousand dollars) (28)	Intragroup domestic dividends qualifying for 100 percent deduction (Thousand dollars) (29)
Total.....	28,542	16,463,608	5,731,577	752,423	879,198	584,885	3,401,939	1,516,788	64,083
Annual returns, total.....	28,244	16,184,210	5,618,304	746,293	870,414	553,106	3,356,955	1,504,743	64,078
December 1967.....	16,738	13,068,190	4,160,463	600,636	722,862	255,696	1,964,295	959,437	61,541
Noncalendar year, total.....	11,506	3,116,020	1,457,841	145,657	147,552	297,410	1,392,660	545,306	2,537
July 1967.....	1,051	163,207	100,355	16,845	22,281	20,148	19,807	7,885	132
August 1967.....	476	186,413	92,429	5,805	5,684	21,730	80,094	27,090	373
September 1967.....	4,294	359,599	195,228	23,646	23,248	40,598	143,484	91,772	256
October 1967.....	1,692	310,383	175,820	10,931	10,823	22,118	416,594	176,444	555
November 1967.....	439	205,375	92,073	6,565	6,854	14,547	326,997	126,065	161
January 1968.....	188	478,995	235,942	8,568	5,768	16,164	20,634	20,169	1
February 1968.....	945	195,566	89,098	8,479	7,880	19,149	15,119	3,479	-
March 1968.....	670	326,336	127,673	19,883	15,416	38,648	71,922	13,566	334
April 1968.....	492	177,236	78,996	8,810	7,257	25,024	101,065	41,384	41
May 1968.....	354	106,397	52,289	5,560	5,397	24,950	108,663	14,751	14
June 1968.....	905	606,513	217,938	30,565	36,944	54,334	88,281	22,701	670
Part year returns, total.....	298	279,398	113,273	6,130	8,784	31,775	44,984	12,045	5
July 1967.....	27	10,069	4,947	418	856	2,006	542	800	-
August 1967.....	13	12,090	5,018	235	210	1,783	828	639	-
September 1967.....	66	47,126	10,545	844	1,571	2,800	325	167	-
October 1967.....	13	9,908	6,875	463	476	2,418	9,817	1,941	-
November 1967.....	20	62,995	8,088	543	807	1,464	1,580	101	-
December 1967.....	70	34,970	19,451	1,652	1,882	8,481	15,071	2,935	5
January 1968.....	14	8,166	5,591	181	224	1,423	675	63	-
February 1968.....	2	34,580	6,706	10	-	1,285	236	7	-
March 1968.....	11	4,916	18,593	721	1,364	3,133	833	1,862	-
April 1968.....	5	8,849	7,094	432	229	1,902	471	187	-
May 1968.....	21	19,928	8,355	259	349	1,615	2,391	125	-
June 1968.....	36	25,801	12,010	372	816	3,469	12,215	3,218	-

Accounting period ended	Returns without income tax before addition of tax from recomputing prior year investment credit—Continued										
	Returns with net income				Deficit (Thousand dollars) (35)	Tax from recomputing prior year investment credit (Thousand dollars) (36)	Credit for U. S. tax paid on nonhighway gas and lubricating oil (Thousand dollars) (37)	Estimated tax payments (Thousand dollars) (38)	Payments with request for extension of filing time (Thousand dollars) (39)	Investment credit carryover (Thousand dollars) (40)	Unused investment credit (Thousand dollars) (41)
	Net income (Thousand dollars) (30)	Statutory special deductions Total (Thousand dollars) (31)	Net operating loss carryover (Thousand dollars) (32)	Dividends received deduction (Thousand dollars) (33)							
Total.....	5,610,579	1,837,420	1,495,769	340,347	3,860,301	7,801,747	7,249	4,476	65,735	11,288	662,746
Annual returns, total.....	5,542,031	1,787,074	1,449,998	335,772	3,841,489	7,336,898	6,571	4,400	63,760	10,437	607,424
December 1967.....	3,081,311	1,001,505	715,789	284,412	2,155,671	3,712,783	3,255	2,909	49,018	7,404	412,859
Noncalendar year, total.....	2,460,720	785,569	734,209	51,360	1,685,818	3,624,115	3,316	1,491	14,742	3,033	194,565
July 1967.....	70,686	59,213	55,634	3,579	11,723	349,468	109	85	2,346	220	16,109
August 1967.....	152,261	72,241	69,327	2,914	80,316	230,293	117	184	1,514	33	10,208
September 1967.....	328,542	91,974	84,945	7,029	238,616	535,874	583	155	1,785	322	25,091
October 1967.....	633,332	71,025	61,465	9,560	563,958	249,789	597	121	1,653	140	11,952
November 1967.....	507,160	36,975	33,864	3,111	470,720	210,230	312	92	1,864	166	8,278
January 1968.....	96,349	69,150	62,106	7,044	29,189	207,893	231	80	665	502	15,465
February 1968.....	39,813	40,644	38,267	2,377	-	191,460	139	89	429	189	9,668
March 1968.....	126,778	87,473	84,627	2,846	39,815	524,387	231	178	1,071	379	16,638
April 1968.....	188,078	72,049	70,388	1,661	116,330	244,631	68	83	1,150	385	15,956
May 1968.....	152,941	54,149	48,849	5,300	99,803	255,576	257	75	710	133	12,440
June 1968.....	164,780	130,676	124,737	5,939	35,348	624,514	672	349	1,555	564	52,760
Part year returns, total.....	68,548	50,346	45,771	4,575	18,812	464,849	678	76	1,975	851	55,322
July 1967.....	3,163	3,164	2,530	634	-	19,269	-	-	302	77	1,996
August 1967.....	1,734	1,766	1,318	448	-	12,059	30	7	12	-	792
September 1967.....	2,142	2,142	2,141	1	-	35,309	13	3	-	29	1,213
October 1967.....	11,857	5,006	4,940	66	6,854	46,224	371	1	90	300	283
November 1967.....	4,370	1,575	1,549	26	2,797	12,213	-	1	-	3	286
December 1967.....	19,709	10,579	10,321	258	9,161	81,314	42	14	216	146	1,209
January 1968.....	6,360	6,374	6,352	22	-	12,575	8	25	22	27	34,011
February 1968.....	390	390	390	-	-	25,635	-	3	900	13	1,949
March 1968.....	2,627	3,133	1,698	1,435	-	47,505	158	8	38	17	8,316
April 1968.....	1,648	1,672	1,519	153	-	99,104	16	-	-	161	641
May 1968.....	4,837	4,837	4,748	89	-	25,693	19	2	70	33	2,287
June 1968.....	9,711	9,708	8,265	1,443	-	47,949	21	12	325	45	2,339

Note: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 9.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS

Size of income tax before addition of tax from recomputing prior year investment credit but after surcharge and after foreign tax and investment credits	Number of returns other than Form 1120-S	Net income or deficit (Thousand dollars)	Income subject to tax		Total (Thousand dollars)	Income tax					Foreign tax credit	
			Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)		Tax before recomputing prior year investment credit				Tax from recomputing prior year investment credit (Thousand dollars)	Number of returns	Amount (Thousand dollars)
						Total (Thousand dollars)	Surcharge (Thousand dollars)	Additional tax under controlled group provisions for—				
								Reduction in surtax exemption under section 1561 (Thousand dollars)	Multiple surtax exemptions under section 1562 (Thousand dollars)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS												
Total.....	1,333,576	76,328,542	3,525,366	71,274,816	33,300,801	33,207,653	127,681	15,367	100,666	93,148	6,143	3,160,294
Returns with net income, total.....	858,868	84,168,289	3,525,363	71,273,241	33,293,723	33,207,020	127,681	15,367	100,664	86,703	6,142	3,160,294
With income tax before credits <sup>1</sup> .....	748,696	78,557,710	3,525,363	71,273,241	33,292,919	33,207,020	127,681	15,367	100,664	85,899	6,142	3,160,294
With income tax after credits, total....	701,022	77,632,030	3,489,921	70,697,363	33,062,034	32,977,017	127,514	15,088	99,473	85,017	5,632	2,980,345
Under \$6,000.....	536,720	4,380,172	16,776	3,975,092	909,300	900,492	306	2,634	23,241	8,803	1,214	4,702
\$6,000 under \$10,000.....	46,726	1,381,946	44,019	1,282,036	363,131	361,332	187	1,805	22,152	1,799	211	5,296
\$10,000 under \$15,000.....	26,671	1,102,728	57,878	994,129	341,968	339,960	2,119	1,723	12,992	2,008	263	2,156
\$15,000 under \$20,000.....	16,138	862,888	46,839	772,582	291,972	290,931	2,792	1,000	6,670	1,041	169	2,037
\$20,000 under \$25,000.....	11,327	727,409	50,783	652,408	263,630	262,851	2,797	664	4,767	779	66	2,162
\$25,000 under \$50,000.....	26,557	2,503,057	140,888	2,270,382	981,725	979,361	9,296	2,289	11,799	2,364	441	16,602
\$50,000 under \$75,000.....	10,784	1,716,767	142,845	1,497,115	700,411	698,428	6,907	653	5,316	1,983	248	21,934
\$75,000 under \$100,000.....	5,875	1,256,006	72,385	1,131,028	532,822	531,857	5,121	568	2,800	965	202	5,291
\$100,000 under \$250,000.....	11,311	4,300,031	234,442	3,843,485	1,860,119	1,855,230	16,681	1,580	5,749	4,889	625	39,588
\$250,000 under \$500,000.....	4,192	4,300,480	204,557	3,933,481	1,930,384	1,927,257	11,816	808	2,295	3,127	512	420,706
\$500,000 under \$1,000,000.....	2,140	3,715,683	278,493	3,259,495	1,639,708	1,634,485	12,268	604	1,121	5,223	465	56,258
\$1,000,000 under \$10,000,000.....	2,238	16,977,253	1,316,624	14,627,845	7,386,045	7,371,074	32,095	702	1,243	14,971	961	668,776
\$10,000,000 under \$50,000,000.....	301	16,189,730	677,682	14,955,550	7,379,231	7,359,373	13,223	52	120	19,858	218	726,879
\$50,000,000 under \$100,000,000.....	27	4,721,081	79,166	4,546,458	2,209,932	2,205,650	3,730	-	5	4,282	21	310,861
\$100,000,000 or more.....	15	13,496,799	126,544	12,956,277	6,271,656	6,258,736	8,176	6	3	12,920	14	697,097
Without income tax after credits.....	47,674	925,680	35,442	575,878	230,885	230,003	167	279	1,191	882	510	179,949
Without income tax before credits <sup>2</sup> .....	110,195	5,610,579	-	-	804	-	-	-	-	804	-	-
Returns without net income.....	474,708	-7,839,747	3	1,575	7,078	633	-	-	2	6,445	1	(3)
RETURNS WITH ESTIMATED TAX PAYMENTS												
Total.....	25,000	61,621,175	2,624,825	56,779,643	27,944,336	27,879,801	88,317	5,197	10,402	64,535	2,841	3,056,289
Returns with net income, total.....	23,832	61,976,890	2,624,825	56,778,934	27,942,762	27,879,480	88,317	5,197	10,402	63,282	2,841	3,056,289
With income tax before credits <sup>1</sup> .....	23,697	61,915,339	2,624,825	56,778,934	27,942,735	27,879,480	88,317	5,197	10,402	63,255	2,841	3,056,289
With income tax after credits, total....	23,417	61,530,729	2,601,807	56,516,269	27,811,527	27,748,306	88,278	5,197	10,352	63,221	2,801	2,925,744
Under \$6,000.....	3,729	43,207	596	38,759	10,816	10,588	11	291	361	228	105	1,881
\$6,000 under \$10,000.....	704	23,039	3,332	17,721	6,322	6,103	7	156	347	219	20	963
\$10,000 under \$15,000.....	437	20,170	338	19,317	7,059	7,043	16	255	212	16	4	234
\$15,000 under \$20,000.....	291	18,330	1,691	14,995	6,295	6,250	23	304	125	45	-	-
\$20,000 under \$25,000.....	239	17,018	732	14,848	6,179	6,149	109	150	122	30	(*)	(*)
\$25,000 under \$50,000.....	745	120,682	9,209	96,796	45,377	45,016	314	300	275	361	38	12,975
\$50,000 under \$75,000.....	847	209,523	56,472	139,840	77,320	77,103	467	364	411	217	51	18,819
\$75,000 under \$100,000.....	1,263	279,133	12,876	255,647	119,897	119,468	848	229	585	429	69	1,229
\$100,000 under \$250,000.....	7,020	2,815,504	112,204	2,564,822	1,231,322	1,228,505	9,840	1,164	3,565	2,817	425	31,820
\$250,000 under \$500,000.....	3,678	3,832,978	154,270	3,568,131	1,742,780	1,740,505	10,241	714	1,960	2,275	462	415,887
\$500,000 under \$1,000,000.....	1,959	3,347,462	198,153	3,021,016	1,504,177	1,499,425	10,812	535	1,037	4,752	433	53,358
\$1,000,000 under \$10,000,000.....	2,161	16,396,073	1,316,542	14,306,092	7,193,164	7,178,392	30,461	676	1,224	14,772	932	653,629
\$10,000,000 under \$50,000,000.....	301	16,189,730	677,682	14,955,550	7,379,231	7,359,373	13,223	52	120	19,858	218	726,879
\$50,000,000 under \$100,000,000.....	27	4,721,081	79,166	4,546,458	2,209,932	2,205,650	3,730	-	5	4,282	21	310,861
\$100,000,000 or more.....	15	13,496,799	126,544	12,956,277	6,271,656	6,258,736	8,176	6	3	12,920	14	697,097
Without income tax after credits.....	277	384,610	23,018	262,665	131,208	131,174	39	-	50	34	41	130,545
Without income tax before credits <sup>2</sup> .....	138	61,551	-	-	27	-	-	-	-	27	-	-
Returns without net income.....	1,168	-355,715	-	709	1,574	321	-	-	-	1,253	-	-
RETURNS WITHOUT ESTIMATED TAX PAYMENTS												
Total.....	1,308,611	14,707,367	900,541	14,495,173	5,356,465	5,327,852	39,364	10,171	90,263	28,613	3,301	104,005
Returns with net income, total.....	835,058	22,191,399	900,538	14,494,307	5,350,961	5,327,540	39,364	10,171	90,262	23,421	3,300	104,005
With income tax before credits <sup>1</sup> .....	725,002	16,642,371	900,538	14,494,307	5,350,184	5,327,540	39,364	10,171	90,262	22,644	3,300	104,005
With income tax after credits, total....	677,605	16,101,301	888,114	14,181,094	5,250,507	5,228,711	39,236	9,891	89,121	21,796	2,831	54,601
Under \$6,000.....	532,990	4,336,965	16,180	3,936,333	898,484	889,904	295	2,343	22,881	8,580	1,109	2,821
\$6,000 under \$10,000.....	46,022	1,358,907	40,687	1,264,315	356,809	355,229	180	1,650	21,801	1,580	207	5,296
\$10,000 under \$15,000.....	26,234	1,082,558	57,540	974,812	334,909	332,917	2,103	1,467	11,980	1,992	249	1,193
\$15,000 under \$20,000.....	15,847	844,558	45,148	757,587	285,677	284,681	2,769	696	6,545	996	165	1,803
\$20,000 under \$25,000.....	11,088	710,391	50,051	637,560	257,451	256,702	2,688	514	4,645	749	57	2,050
\$25,000 under \$50,000.....	25,812	2,382,375	131,679	2,173,586	936,348	934,345	8,982	1,989	11,524	2,003	403	3,627
\$50,000 under \$75,000.....	9,937	1,507,244	86,373	1,357,275	623,091	621,325	6,440	289	4,905	1,766	198	3,115
\$75,000 under \$100,000.....	4,612	976,873	59,509	875,381	412,925	412,389	4,273	338	2,215	536	133	4,062
\$100,000 under \$250,000.....	4,291	1,484,527	122,238	1,278,663	628,797	626,725	6,841	416	2,184	2,072	200	7,768
\$250,000 under \$500,000.....	514	467,502	50,287	365,350	187,604	186,752	1,575	94	335	852	49	4,819
\$500,000 under \$1,000,000.....	181	368,221	80,340	238,479	135,531	135,060	1,456	69	84	471	32	2,900
\$1,000,000 under \$10,000,000.....	77	581,180	148,082	321,753	192,881	192,682	1,634	26	20	199	30	15,147
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax after credits.....	47,396	541,070	12,424	313,213	99,677	98,829	128	279	1,141	848	469	49,404
Without income tax before credits <sup>2</sup> .....	110,056	5,549,028	-	-	777	-	-	-	-	777	-	-
Returns without net income.....	473,554	-7,484,032	3	866	5,504	312	-	-	2	5,192	1	(3)

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

## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 9.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS—Continued

Size of income tax before addition of tax from recomputing prior year investment credit but after surcharge and after foreign tax and investment credits	Investment credit		Income tax before recomputing prior year investment credit			Total income tax after foreign tax and investment credits (Thousand dollars)	Credit for U.S. tax paid on nonhighway gas and lubricating oil (Thousand dollars)	Estimated tax payments (Thousand dollars)	Payments with request for extension of filing time (Thousand dollars)	Tax due at time of filing (Thousand dollars)	Tax overpayment (Thousand dollars)	Unused investment credit (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	After foreign tax credit									
			Number of returns	Amount (Thousand dollars)								
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS												
Total.....	395,625	2,075,041	748,289	30,047,359	27,972,318	28,065,466	33,018	16,529,343	5,742,865	6,508,420	724,755	1,859,389
Returns with net income, total.....	395,601	2,074,864	748,258	30,046,726	27,971,862	28,058,565	29,347	16,467,846	5,735,033	6,504,159	653,426	1,125,568
With income tax before credits <sup>1</sup> .....	395,601	2,074,864	748,258	30,046,726	27,971,862	28,057,761	28,542	16,463,163	5,731,412	6,503,569	644,613	878,966
With income tax after credits, total...	348,330	2,024,810	700,984	29,996,672	27,971,862	28,056,879	27,791	16,454,537	5,724,178	6,502,845	628,921	708,988
Under \$6,000.....	225,802	97,092	536,682	895,790	798,698	807,506	2,473	11,040	68,698	727,393	12,561	36,718
\$6,000 under \$10,000.....	28,773	20,349	46,726	356,036	335,687	337,486	360	4,732	41,992	295,948	4,950	4,370
\$10,000 under \$15,000.....	18,604	22,752	26,671	337,804	315,052	317,060	433	6,767	41,531	273,117	5,452	4,073
\$15,000 under \$20,000.....	11,681	16,489	16,138	288,894	272,405	273,446	150	5,168	32,209	237,405	2,907	4,469
\$20,000 under \$25,000.....	8,556	13,284	11,327	260,689	247,405	248,184	516	5,223	31,979	213,331	3,907	2,317
\$25,000 under \$50,000.....	21,509	43,905	26,557	962,759	918,854	921,218	753	23,688	135,046	771,209	12,838	8,244
\$50,000 under \$75,000.....	9,360	28,760	10,784	676,494	647,734	649,717	1,604	32,714	107,770	515,756	10,251	12,499
\$75,000 under \$100,000.....	5,239	22,172	5,875	526,566	504,394	505,359	1,814	46,287	80,432	382,369	7,499	5,326
\$100,000 under \$250,000.....	10,264	81,050	11,311	1,815,642	1,734,592	1,739,481	2,612	521,511	283,536	973,812	44,109	40,073
\$250,000 under \$500,000.....	3,958	67,052	4,192	1,506,551	1,439,499	1,442,626	1,265	741,102	246,895	501,315	49,435	23,832
\$500,000 under \$1,000,000.....	2,049	83,210	2,140	1,578,227	1,495,017	1,500,240	1,504	968,931	236,117	354,287	58,913	29,692
\$1,000,000 under \$10,000,000.....	2,193	526,384	2,238	6,702,298	6,175,914	6,190,885	7,341	4,527,904	1,153,609	782,524	244,783	371,804
\$10,000,000 under \$50,000,000.....	301	610,295	301	6,632,494	6,022,199	6,042,057	4,952	4,540,668	1,359,035	283,186	135,375	164,741
\$50,000,000 under \$100,000,000.....	27	145,228	27	1,894,789	1,749,561	1,753,843	859	1,330,111	368,762	68,495	14,382	-
\$100,000,000 or more.....	15	246,788	15	5,561,639	5,314,851	5,327,771	1,155	3,688,691	1,536,567	122,698	21,559	830
Without income tax after credits.....	47,271	50,054	47,274	50,054	-	882	751	8,626	7,234	724	15,692	169,978
Without income tax before credits <sup>2</sup> .....	-	-	-	-	-	804	805	4,683	3,621	590	8,813	246,602
Returns without net income.....	24	177	31	633	456	6,901	3,671	61,497	7,832	4,261	71,329	733,821
RETURNS WITH ESTIMATED TAX PAYMENTS												
Total.....	19,937	1,713,131	23,678	24,823,512	23,110,381	23,174,916	17,724	16,529,343	4,823,866	2,518,631	669,372	756,007
Returns with net income, total.....	19,934	1,713,039	23,675	24,823,191	23,110,152	23,173,434	16,717	16,467,846	4,822,655	2,518,515	607,030	645,956
With income tax before credits <sup>1</sup> .....	19,934	1,713,039	23,675	24,823,191	23,110,152	23,173,407	16,660	16,463,163	4,822,522	2,518,515	602,184	625,162
With income tax after credits, total...	19,659	1,712,410	23,400	24,822,562	23,110,152	23,173,373	16,580	16,454,537	4,822,346	2,518,499	593,533	574,369
Under \$6,000.....	1,635	1,435	3,713	8,707	7,272	7,500	37	11,040	945	2,204	6,630	1,433
\$6,000 under \$10,000.....	364	871	704	6,103	5,232	5,451	7	4,732	1,216	2,021	2,456	1,003
\$10,000 under \$15,000.....	270	976	437	6,080	5,104	5,120	12	6,767	491	1,562	3,629	694
\$15,000 under \$20,000.....	175	928	291	6,016	5,088	5,133	3	5,168	921	1,174	2,122	1,151
\$20,000 under \$25,000.....	229	986	239	6,037	5,051	5,081	5	5,223	1,225	2,012	3,365	1,149
\$25,000 under \$50,000.....	674	4,875	745	32,041	27,166	27,527	104	23,688	4,185	9,110	9,499	3,574
\$50,000 under \$75,000.....	769	5,492	847	58,284	52,792	53,009	41	32,714	7,028	20,865	7,672	3,382
\$75,000 under \$100,000.....	1,176	8,345	1,263	118,239	109,894	110,323	103	46,287	14,482	55,990	6,672	2,632
\$100,000 under \$250,000.....	6,520	55,145	7,020	1,196,685	1,141,540	1,144,357	834	521,511	132,513	528,184	39,634	24,365
\$250,000 under \$500,000.....	3,491	57,081	3,678	1,324,618	1,267,537	1,269,812	983	741,102	169,207	402,852	45,459	21,129
\$500,000 under \$1,000,000.....	1,893	75,168	1,959	1,446,067	1,370,899	1,375,651	1,144	968,931	172,893	290,859	57,482	24,968
\$1,000,000 under \$10,000,000.....	2,119	498,797	2,161	6,524,763	6,025,966	6,040,738	6,341	4,527,904	1,052,876	727,287	237,597	323,318
\$10,000,000 under \$50,000,000.....	301	610,295	301	6,632,494	6,022,199	6,042,057	4,952	4,540,668	1,359,035	283,186	135,375	164,741
\$50,000,000 under \$100,000,000.....	27	145,228	27	1,894,789	1,749,561	1,753,843	859	1,330,111	368,762	68,495	14,382	-
\$100,000,000 or more.....	15	246,788	15	5,561,639	5,314,851	5,327,771	1,155	3,688,691	1,536,567	122,698	21,559	830
Without income tax after credits.....	275	629	275	629	-	34	80	8,626	176	16	8,651	50,793
Without income tax before credits <sup>2</sup> .....	-	-	-	-	-	27	57	4,683	133	-	4,846	20,794
Returns without net income.....	3	92	3	321	229	1,482	1,007	61,497	1,211	116	62,342	110,051
RETURNS WITHOUT ESTIMATED TAX PAYMENTS												
Total.....	375,688	361,910	724,611	5,223,847	4,861,937	4,890,550	15,294	-	918,999	3,989,789	55,383	1,103,382
Returns with net income, total.....	375,667	361,825	724,583	5,223,535	4,861,710	4,885,131	12,630	-	912,378	3,985,644	46,396	479,612
With income tax before credits <sup>1</sup> .....	375,667	361,825	724,583	5,223,535	4,861,710	4,884,354	11,882	-	908,890	3,985,054	42,429	253,804
With income tax after credits, total...	328,671	312,400	677,584	5,174,110	4,861,710	4,883,506	11,211	-	901,832	3,984,346	35,388	134,619
Under \$6,000.....	224,167	95,657	532,969	887,083	791,426	800,006	2,436	-	67,753	725,189	5,931	35,285
\$6,000 under \$10,000.....	28,409	19,478	46,022	349,933	330,455	332,035	353	-	40,776	293,927	2,494	3,367
\$10,000 under \$15,000.....	18,334	21,776	26,234	331,724	309,948	311,940	421	-	41,040	271,555	1,823	3,379
\$15,000 under \$20,000.....	11,506	15,561	15,847	282,878	267,317	268,313	147	-	31,288	236,231	785	3,318
\$20,000 under \$25,000.....	8,327	12,298	11,088	254,652	242,354	243,103	511	-	30,754	211,319	542	1,168
\$25,000 under \$50,000.....	20,835	39,030	25,812	930,718	891,688	893,691	649	-	130,861	762,099	3,339	4,670
\$50,000 under \$75,000.....	8,591	23,268	9,937	618,210	594,942	596,708	1,563	-	100,742	494,891	2,579	9,117
\$75,000 under \$100,000.....	4,063	13,827	4,612	408,327	394,500	395,036	1,711	-	65,950	326,379	827	2,694
\$100,000 under \$250,000.....	3,743	25,905	4,291	618,957	593,052	595,124	1,778	-	151,023	445,628	4,475	15,708
\$250,000 under \$500,000.....	466	9,971	514	181,933	171,962	172,814	282	-	77,688	98,463	3,976	2,703
\$500,000 under \$1,000,000.....	156	8,042	181	132,160	124,118	124,589	360	-	63,224	63,428	1,431	4,724
\$1,000,000 under \$10,000,000.....	74	27,587	77	177,535	149,948	150,147	1,000	-	100,733	55,237	7,186	48,486
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax after credits.....	46,996	49,425	46,999	49,425	-	848	671	-	7,058	708	7,041	119,185
Without income tax before credits <sup>2</sup> .....	-	-	-	-	-	777	748	-	3,488	590	3,967	225,808
Returns without net income.....	21	85	28	312	227	5,419	2,664	-	6,621	4,145	8,987	623,770

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup>Excludes returns with only income tax from recomputing prior year investment credit.<sup>2</sup>Includes returns with only income tax from recomputing prior year investment credit.<sup>3</sup>Less than \$500 per return.

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

## ACTIVE CORPORATION RETURNS

Table 10.—TAXPAYMENTS: NUMBER OF RETURNS, INCOME, SPECIAL DEDUCTIONS, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND REQUESTS FOR CREDIT OR REFUND OF OVERPAYMENTS, BY TAXPAYMENT STATUS, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS

Type of return, size of income tax before addition of tax from recomputing prior year investment credit but after surcharge and after foreign tax and investment credits	Total number of returns	Total receipts	Net income	Deficit	Statutory special deductions				Income subject to tax	Income tax				Foreign tax credit	Investment credit	Income tax after foreign tax and investment credits	
					Net operating loss carry-over	Dividends received deduction	Deduction for dividends paid on certain public utility stock	Western Hemisphere Trade Corporation deduction		Total	Tax before recomputing prior year investment credit		Tax from recomputing prior year investment credit			Total	Before addition of tax from recomputing prior year investment credit
											Total	Surcharge					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
Total active corporation returns..	1,534,360	1,374,598,532	86,653,746	8,472,017	2,453,631	2,804,310	25,357	428,490	74,801,020	33,301,013	33,207,865	127,685	93,148	3,160,294	2,075,041	28,065,678	27,972,530
Returns other than Form 1120-S, total.	1,333,576	1,317,845,768	84,168,289	7,839,747	2,453,631	2,804,310	25,357	428,490	74,800,182	33,300,801	33,207,653	127,681	93,148	3,160,294	2,075,041	28,065,466	27,972,318
Returns with tax due at time of filing, total.....	690,142	725,743,831	46,627,627	404,765	490,347	1,269,213	5,885	49,420	44,754,517	19,308,371	19,253,335	106,726	55,036	774,057	1,040,330	17,493,984	17,438,948
With income tax after foreign tax and investment credits, total <sup>1</sup> ...	682,424	711,404,491	46,543,477	4,357	450,395	1,234,058	5,885	49,420	44,753,156	19,302,163	19,253,071	106,717	49,092	773,974	1,040,149	17,488,040	17,438,948
Under \$6,000.....	525,652	137,927,054	4,251,446	1,476	209,065	99,843	(2)	418	3,896,304	884,269	875,763	244	8,506	2,075	92,086	790,108	781,602
\$6,000 under \$10,000.....	45,525	32,589,059	1,334,939	92	19,556	24,622	-	343	1,290,695	352,472	350,882	144	1,590	4,963	18,971	328,538	326,948
\$10,000 under \$15,000.....	25,899	24,965,726	1,068,900	2,413	18,529	27,858	-	677	1,020,030	331,191	329,257	2,093	1,934	1,910	21,015	308,266	306,332
\$15,000 under \$20,000.....	15,635	18,597,260	827,447	-	13,305	24,327	-	707	789,368	280,258	279,294	2,763	964	267	15,259	264,732	263,768
\$20,000 under \$25,000.....	11,021	15,091,247	704,296	-	4,527	16,098	-	1,129	682,940	255,659	254,926	2,773	733	2,058	12,159	241,442	240,709
\$25,000 under \$50,000.....	25,709	48,062,671	2,398,106	102	21,649	56,213	-	805	2,323,015	945,707	943,577	9,098	2,050	13,606	39,580	892,521	890,471
\$50,000 under \$75,000.....	10,249	27,228,395	1,615,009	133	19,697	44,294	(2)	2,788	1,549,509	661,117	659,318	6,645	1,799	19,277	25,075	616,765	614,966
\$75,000 under \$100,000.....	5,557	21,054,468	1,172,138	-	13,557	33,758	-	836	1,125,306	499,128	498,249	4,899	879	1,904	19,495	477,729	476,850
\$100,000 under \$250,000.....	10,300	58,654,076	3,762,488	141	38,977	107,930	58	6,486	3,612,181	1,650,104	1,645,968	15,659	4,136	8,666	62,446	1,578,992	1,574,856
\$250,000 under \$500,000.....	3,557	39,790,708	2,857,937	-	30,166	80,249	58	2,014	2,744,275	1,273,715	1,271,459	10,443	2,256	10,364	42,767	1,220,584	1,218,328
\$500,000 under \$1,000,000.....	1,669	32,353,592	2,762,170	-	35,645	78,732	71	877	2,649,677	1,234,070	1,230,351	10,196	3,719	25,872	49,404	1,158,794	1,155,075
\$1,000,000 under \$10,000,000.....	1,504	115,370,738	9,496,561	-	21,648	411,832	2,272	9,932	9,037,205	4,246,300	4,238,485	23,790	7,815	182,945	222,115	3,841,240	3,833,425
\$10,000,000 under \$50,000,000.....	130	86,107,021	6,628,575	-	3,770	109,942	2,838	802	6,510,045	3,090,363	3,085,147	10,619	5,216	246,052	233,125	2,611,186	2,605,970
\$50,000,000 under \$100,000,000.....	11	18,496,052	2,047,452	-	118	26,735	-	20,968	1,999,631	952,796	951,714	1,091	1,082	194,573	47,015	711,208	710,126
\$100,000,000 or more.....	7	35,116,424	5,616,013	-	186	91,625	588	638	5,522,975	2,645,014	2,638,601	6,260	6,413	59,442	139,637	2,445,935	2,439,522
Without income tax after foreign tax and investment credits <sup>2</sup> .....	7,719	14,339,340	84,150	400,408	39,952	35,155	-	-	1,361	6,208	264	9	5,944	83	181	5,944	-
Returns without tax due at time of filing, total.....	643,469	592,101,937	37,540,662	7,434,982	1,963,284	1,535,097	19,472	379,070	30,045,665	13,992,430	13,954,318	20,955	38,112	2,386,237	1,034,711	10,571,482	10,533,370
With income tax after foreign tax and investment credits, total <sup>1</sup> ...	18,618	380,142,996	31,088,553	23,385	314,242	1,010,326	19,472	336,100	29,435,578	13,760,468	13,724,543	20,797	35,925	2,206,371	984,802	10,569,295	10,533,370
Under \$6,000.....	11,076	6,628,631	128,726	14,982	19,700	8,791	-	271	95,669	25,056	24,754	62	302	2,627	5,014	17,415	17,113
\$6,000 under \$10,000.....	1,203	1,971,538	47,007	339	2,066	9,264	-	265	35,415	10,673	10,464	43	209	333	1,378	8,962	8,753
\$10,000 under \$15,000.....	776	1,789,155	33,828	-	662	980	-	27	32,108	10,822	10,748	26	74	246	1,743	8,833	8,759
\$15,000 under \$20,000.....	503	1,405,037	35,441	275	1,933	3,016	-	623	30,103	11,732	11,655	29	77	1,770	1,231	8,731	8,654
\$20,000 under \$25,000.....	306	1,111,018	23,113	-	1,242	1,528	6	-	20,251	7,971	7,925	24	46	104	1,125	6,742	6,696
\$25,000 under \$50,000.....	852	3,875,007	104,951	7,789	5,992	14,404	-	264	88,657	36,185	35,871	198	314	2,996	4,360	28,829	28,515
\$50,000 under \$75,000.....	535	3,557,116	101,758	-	5,486	4,982	-	449	90,568	39,346	39,162	262	184	2,657	3,685	33,004	32,820
\$75,000 under \$100,000.....	318	2,180,600	83,868	-	2,863	2,755	-	239	78,107	33,694	33,608	222	86	3,387	2,677	27,630	27,544
\$100,000 under \$250,000.....	1,013	13,769,943	537,543	-	17,898	31,597	18	21,236	466,336	210,291	209,538	1,022	753	30,922	18,695	160,674	159,921
\$250,000 under \$500,000.....	636	16,212,460	1,442,543	-	16,870	30,778	52	2,147	1,393,763	656,669	655,798	1,373	871	410,342	24,285	222,042	221,171
\$500,000 under \$1,000,000.....	471	16,734,405	953,513	-	13,317	52,718	124	69	888,311	405,638	404,134	2,072	1,504	30,386	33,806	341,446	339,942
\$1,000,000 under \$10,000,000.....	734	110,953,891	7,480,692	-	191,307	260,937	5,631	116,014	6,907,264	3,139,745	3,132,589	8,305	7,156	485,831	304,269	2,349,645	2,342,489
\$10,000,000 under \$50,000,000.....	171	113,181,016	9,561,155	-	24,135	356,303	9,893	72,712	9,123,187	4,288,868	4,274,226	2,604	14,642	480,827	377,170	3,430,871	3,416,229
\$50,000,000 under \$100,000,000.....	16	23,802,912	2,673,629	-	455	23,895	3,748	19,536	2,625,993	1,257,136	1,253,936	2,639	3,200	116,288	98,213	1,042,635	1,039,435
\$100,000,000 or more.....	8	62,970,267	7,880,786	-	10,316	208,378	-	102,248	7,559,846	3,626,642	3,620,135	1,916	6,507	637,655	107,151	2,881,836	2,875,329
Without income tax after foreign tax and investment credits, total <sup>2</sup> .....	624,851	211,958,941	6,452,109	7,411,597	1,649,042	524,771	-	42,970	610,087	231,962	229,775	158	2,187	179,866	49,909	2,187	-
With net income.....	156,383	80,486,113	6,452,109	-	1,649,042	400,922	-	42,970	609,959	230,207	229,739	158	468	179,866	49,873	468	-
Without net income.....	468,468	131,472,828	-	7,411,597	(2)	123,849	-	-	128	1,755	36	-	1,719	-	36	1,719	-
Small Business Corporation Returns, Form 1120-S.....	200,784	56,752,764	2,485,457	632,270	-	-	-	-	838	212	212	4	-	-	-	212	212

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

## ACTIVE CORPORATION RETURNS

Table 10.—TAXPAYMENTS: NUMBER OF RETURNS, INCOME, SPECIAL DEDUCTIONS, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND REQUESTS FOR CREDIT OR REFUND OF OVERPAYMENTS, BY TAXPAYMENT STATUS, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS—Continued

TAXPAYMENT STATUS, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS																				
Type of return, size of income tax before addition of tax from re-computing prior year investment credit but after surcharge and after foreign tax and investment credits	Payments							Tax due at time of filing (Thousand dollars)	Tax overpayment										Number of returns showing	
	Total (Thousand dollars)	On estimated tax		With request for extension of filing time		Credit for U.S. tax paid on non-highway gas and lubricating oil			Total (Thousand dollars)	To be credited on 1968 tax		To be refunded		To be partially credited and partially refunded		Whether refund or credit not stated		Equal tax and payments	Neither tax nor payments	
		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)			
(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	
Total active corporation returns.	22,306,521	25,000	16,529,343	93,341	5,742,897	32,875	34,281	6,508,607	36,147	726,025	4,050	250,880	24,262	369,802	380	90,472	7,456	14,871	4,220	803,841
Returns other than Form 1120-S, total	22,305,226	25,000	16,529,343	93,264	5,742,865	27,588	33,018	6,508,420	30,783	724,755	4,050	250,880	24,262	369,802	380	90,472	2,092	13,601	4,220	608,466
Returns with tax due at time of filing, total.....	11,011,111	17,709	8,365,097	72,774	2,634,379	16,356	11,635	6,508,420	-	-	-	-	-	-	-	-	-	-	-	-
With income tax after foreign tax and investment credits, total.....	11,010,067	17,637	8,365,062	72,447	2,633,532	16,015	11,473	6,503,075	-	-	-	-	-	-	-	-	-	-	-	-
Under \$6,000.....	52,024	1,913	1,995	37,910	48,963	6,774	1,066	727,402	-	-	-	-	-	-	-	-	-	-	-	-
\$6,000 under \$10,000.....	33,170	503	1,402	7,977	31,534	1,028	234	295,956	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000 under \$15,000.....	34,416	286	1,812	4,979	32,262	888	342	273,149	-	-	-	-	-	-	-	-	-	-	-	-
\$15,000 under \$20,000.....	25,883	156	1,360	2,713	24,432	667	91	237,405	-	-	-	-	-	-	-	-	-	-	-	-
\$20,000 under \$25,000.....	27,033	174	1,447	2,150	25,430	377	156	213,331	-	-	-	-	-	-	-	-	-	-	-	-
\$25,000 under \$50,000.....	117,902	463	6,461	5,994	110,983	1,437	458	771,260	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000 under \$75,000.....	99,027	612	12,785	2,651	86,009	822	233	515,808	-	-	-	-	-	-	-	-	-	-	-	-
\$75,000 under \$100,000.....	93,403	1,062	27,785	1,497	65,326	608	292	382,369	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$250,000.....	603,147	6,249	391,640	3,287	210,516	1,440	991	973,890	-	-	-	-	-	-	-	-	-	-	-	-
\$250,000 under \$500,000.....	718,640	3,112	550,843	1,438	167,127	771	670	501,315	-	-	-	-	-	-	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	806,593	1,507	645,145	811	160,539	433	909	354,287	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$10,000,000.....	3,094,622	1,451	2,572,441	908	518,586	653	3,595	782,524	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$50,000,000.....	2,338,257	130	1,879,632	115	456,718	104	1,907	283,186	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	642,715	11	517,313	10	124,950	7	452	68,495	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2,323,235	7	1,753,001	7	570,157	6	77	122,698	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax after foreign tax and investment credits <sup>3</sup> .....	1,044	(*)	(*)	327	847	341	162	5,345	-	-	-	-	-	-	-	-	-	-	-	-
Returns without tax due at time of filing, total.....	11,294,115	7,291	8,164,246	20,490	3,108,486	11,232	21,383	-	30,783	724,755	4,050	250,880	24,262	369,802	380	90,472	2,092	13,601	4,220	608,466
With income tax after foreign tax and investment credits, total.....	11,197,037	5,767	8,089,920	13,966	3,090,799	2,493	16,318	-	14,572	629,294	2,887	246,227	10,388	284,190	329	87,775	967	11,102	4,031	-
Under \$6,000.....	30,196	1,800	9,045	8,443	19,744	1,040	1,407	-	8,265	12,562	990	866	6,438	9,929	50	1,367	787	400	2,795	-
\$6,000 under \$10,000.....	13,920	202	3,330	1,030	10,464	51	126	-	926	4,950	92	701	789	3,886	36	1,174	48	283	277	-
\$10,000 under \$15,000.....	14,321	151	4,955	653	9,275	(*)	91	-	622	5,452	113	694	468	3,664	3	96	(*)	(*)	153	-
\$15,000 under \$20,000.....	11,912	136	4,076	425	7,777	(*)	(*)	-	360	3,158	77	234	257	2,719	(*)	(*)	(*)	(*)	143	-
\$20,000 under \$25,000.....	10,685	65	3,776	252	6,549	51	360	-	218	3,907	29	955	164	1,512	(*)	(*)	(*)	(*)	87	-
\$25,000 under \$50,000.....	41,787	283	17,354	647	24,138	87	295	-	704	12,959	116	1,901	537	10,103	34	699	17	256	148	-
\$50,000 under \$75,000.....	43,061	235	19,929	349	21,761	85	1,371	-	445	10,251	116	2,098	309	5,945	25	2,509	(*)	(*)	90	-
\$75,000 under \$100,000.....	35,130	200	18,502	212	15,106	44	1,522	-	272	7,499	64	2,571	188	3,711	81	12,333	5	69	47	-
\$100,000 under \$250,000.....	204,619	772	129,921	627	73,077	202	1,621	-	872	44,109	333	13,966	433	17,088	33	12,745	25	722	140	-
\$250,000 under \$500,000.....	270,622	566	190,259	380	79,768	179	595	-	572	49,435	260	16,434	270	19,620	33	12,745	(*)	(*)	64	-
\$500,000 under \$1,000,000.....	399,959	451	323,786	244	75,578	150	595	-	440	58,913	222	23,795	185	26,599	17	6,879	16	1,640	31	-
\$1,000,000 under \$10,000,000.....	2,594,232	710	1,955,463	524	635,023	388	3,746	-	687	244,783	351	85,848	293	116,438	25	39,685	18	2,812	47	-
\$10,000,000 under \$50,000,000.....	3,566,398	171	2,661,036	157	902,317	148	3,045	-	165	135,375	107	72,003	53	54,993	1	7,041	4	1,338	6	-
\$50,000,000 under \$100,000,000.....	1,057,017	16	812,798	15	243,812	13	407	-	16	14,382	12	11,767	3	747	-	-	1	1,868	-	-
\$100,000,000 or more.....	2,903,178	8	1,935,690	8	966,410	8	1,078	-	7	21,559	4	12,394	2	7,236	1	1,929	-	-	1	-
Without income tax after foreign tax and investment credits, total <sup>3</sup> .....	97,078	1,524	74,326	6,524	17,687	8,739	5,065	-	16,211	95,461	1,163	4,653	13,873	85,612	50	2,697	1,125	2,499	189	608,466
With net income.....	25,415	415	13,293	3,054	10,616	3,604	1,506	-	6,822	24,505	423	2,532	5,934	20,762	45	922	419	289	150	149,427
Without net income.....	71,663	1,110	61,033	3,470	7,071	5,135	3,559	-	9,389	70,956	740	2,121	7,939	64,850	5	1,775	706	2,210	40	459,039
Small Business Corporation Returns, Form 1120-S.....	1,295	-	-	(*)	(*)	5,287	1,263	187	5,364	1,270	-	-	-	-	-	-	5,364	1,270	-	195,375

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup>Excludes returns with only income tax from recomputing prior year investment credit.<sup>2</sup>Less than \$500 per return.<sup>3</sup>Includes returns with only income tax from recomputing prior year investment credit.

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

## ACTIVE CORPORATION RETURNS WITH ESTIMATED TAX PAYMENTS

Table 11.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, CREDITS, PAYMENTS, AND TAX DUE OR OVERPAYMENT, BY ACCOUNTING PERIOD

Accounting period ended	Returns with income tax before addition of tax from recomputing prior year investment credit												
	Number of returns	Net income (Thousand dollars)	Deficit (Thousand dollars)	Income subject to tax (Thousand dollars)	Total (Thousand dollars)	Income tax		Tax from recomputing prior year investment credit (Thousand dollars)	Foreign tax credit (Thousand dollars)	Investment credit (Thousand dollars)	Income tax after foreign tax and investment credits		Credit for U. S. tax paid on nonhighway gas and lubricating oil (Thousand dollars)
						Total (Thousand dollars)	Surcharge (Thousand dollars)				Total (Thousand dollars)	Before tax from recomputing prior year investment credit (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	23,697	61,915,339	582	59,404,468	27,943,056	27,879,801	88,317	63,255	3,056,289	1,713,131	23,173,636	23,110,381	16,660
Annual returns, total.....	22,794	61,018,571	582	58,580,576	27,566,714	27,505,411	88,317	61,303	3,048,417	1,693,222	22,825,075	22,763,772	16,449
December 1967.....	12,127	49,074,949	416	46,896,386	22,001,569	21,952,122	-	49,447	2,839,502	1,432,183	17,729,884	17,680,437	12,471
Accounting periods beginning in 1966 and ending in 1967, total.....	4,001	5,154,602	166	5,067,696	2,386,920	2,380,478	-	6,442	107,254	117,929	2,161,737	2,155,295	2,678
July 1967.....	534	681,397	-	672,378	316,248	315,829	-	419	13,396	14,735	288,117	287,698	241
August 1967.....	692	779,274	-	767,543	360,888	359,967	-	921	15,303	15,142	330,443	329,522	261
September 1967.....	1,185	1,478,612	-	1,451,877	687,196	684,146	-	3,050	22,393	41,586	623,217	620,167	762
October 1967.....	930	1,366,967	166	1,340,612	629,728	628,491	-	1,237	45,726	30,455	553,547	552,310	1,123
November 1967.....	660	848,352	-	835,286	392,860	392,045	-	815	10,436	16,011	366,413	365,598	291
Accounting periods beginning in 1967 and ending in 1968, total.....	6,666	6,789,020	-	6,616,494	3,178,225	3,172,811	88,317	5,414	101,661	143,110	2,933,454	2,928,040	1,300
January 1968.....	830	1,685,237	-	1,631,699	779,258	778,190	6,505	1,068	7,386	27,991	743,881	742,813	81
February 1968.....	774	733,411	-	725,229	345,048	343,903	5,450	1,145	8,801	15,688	320,559	319,414	117
March 1968.....	1,201	1,169,964	-	1,143,240	547,403	546,185	13,105	1,218	19,732	23,856	503,815	502,597	363
April 1968.....	720	646,621	-	630,299	302,282	301,855	9,142	427	16,623	16,319	269,340	268,913	157
May 1968.....	892	408,243	-	399,400	192,958	192,588	7,548	370	894	7,118	184,946	184,576	129
June 1968.....	2,249	2,145,544	-	2,086,627	1,011,276	1,010,090	46,567	1,186	48,225	52,138	910,913	909,727	453
Part year returns, total.....	903	896,768	-	823,892	376,342	374,390	-	1,952	7,872	19,909	348,561	346,609	211
July 1967.....	34	32,084	-	30,587	14,465	14,307	-	158	39	531	13,895	13,737	8
August 1967.....	101	38,133	-	36,634	17,082	17,041	-	41	53	526	16,503	16,462	13
September 1967.....	44	132,754	-	130,545	61,738	61,539	-	199	1,276	6,371	54,091	53,892	64
October 1967.....	58	35,295	-	35,093	15,517	15,464	-	53	784	380	14,353	14,300	5
November 1967.....	80	153,255	-	143,561	62,037	61,692	-	345	1,729	2,821	57,487	57,142	14
December 1967.....	170	160,005	-	110,914	51,887	51,471	-	416	2,761	1,933	47,193	46,777	44
January 1968.....	59	24,829	-	24,474	11,377	11,321	-	56	166	801	10,410	10,354	12
February 1968.....	21	91,421	-	91,404	43,840	43,781	-	59	14	2,972	40,854	40,795	2
March 1968.....	55	31,828	-	27,191	12,717	12,697	-	20	222	504	11,991	11,971	8
April 1968.....	31	51,400	-	51,867	19,457	19,041	-	416	139	334	18,984	18,568	5
May 1968.....	72	59,325	-	57,749	27,340	27,209	-	131	177	774	26,389	26,258	7
June 1968.....	179	86,539	-	83,873	38,885	38,827	-	58	512	1,962	36,411	36,353	29

Accounting period ended	Returns with income tax before addition of tax from recomputing prior year investment credit				Returns without income tax before addition of tax from recomputing prior year investment credit									
	Estimated tax payments (Thousand dollars)	Payments with request for extension of filing time (Thousand dollars)	Tax due at time of filing (Thousand dollars)	Tax overpayment (Thousand dollars)	Number of returns	Net income (Thousand dollars)	Deficit (Thousand dollars)	Tax from recomputing prior year investment credit (Thousand dollars)	Credit for U. S. tax paid on nonhighway gas and lubricating oil (Thousand dollars)	Estimated tax payments (Thousand dollars)	Payments with request for extension of filing time (Thousand dollars)	Tax due at time of filing (Thousand dollars)	Tax overpayment (Thousand dollars)	
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
Total.....	16,463,608	4,822,597	2,518,593	602,553	1,303	61,551	355,133	1,280	1,064	65,735	1,269	38	66,819	
Annual returns, total.....	16,184,210	4,765,925	2,472,226	570,186	1,282	61,550	347,172	1,269	1,047	63,760	1,187	38	64,756	
December 1967.....	13,068,190	3,760,895	1,367,068	452,686	604	33,768	215,132	901	863	49,018	991	38	49,992	
Accounting periods beginning in 1966 and ending in 1967, total.....	1,224,977	486,177	503,497	46,610	261	2,366	77,829	312	102	9,162	22	-	8,972	
July 1967.....	163,207	74,331	62,750	12,641	(*)	(*)	(*)	(*)	-	(*)	-	-	(*)	
August 1967.....	186,413	62,952	92,728	6,846	(*)	-	(*)	(*)	(*)	(*)	-	-	(*)	
September 1967.....	399,599	137,231	136,405	10,756	154	285	19,194	64	32	1,785	-	-	1,754	
October 1967.....	310,383	138,096	116,637	9,882	71	1,122	10,607	100	49	1,653	-	-	1,596	
November 1967.....	205,375	73,567	94,977	6,485	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
Accounting periods beginning in 1967 and ending in 1968, total.....	1,891,043	518,853	600,661	70,890	417	25,416	54,211	56	82	5,580	174	-	5,792	
January 1968.....	478,995	189,866	90,151	11,158	(*)	(*)	(*)	(*)	(*)	(*)	-	-	(*)	
February 1968.....	195,566	62,388	75,608	5,594	(*)	-	(*)	(*)	-	(*)	(*)	-	(*)	
March 1968.....	326,336	74,769	110,651	12,452	72	4,619	6,950	5	4	1,071	113	-	1,200	
April 1968.....	177,236	41,188	59,348	9,993	130	212	4,158	1	6	1,150	53	-	1,208	
May 1968.....	106,397	23,348	57,518	2,694	48	1,568	22,035	20	3	710	-	-	692	
June 1968.....	606,513	127,294	207,385	28,999	129	-	18,046	23	63	1,555	-	-	1,592	
Part year returns, total.....	279,398	56,672	47,367	32,367	21	(*)	7,961	(*)	(*)	1,975	(*)	-	2,063	
July 1967.....	10,069	1,263	3,708	1,149	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
August 1967.....	12,090	4,157	3,514	3,270	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
September 1967.....	47,126	6,795	3,568	3,440	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
October 1967.....	9,908	2,816	2,229	625	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
November 1967.....	62,995	5,049	1,433	11,960	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
December 1967.....	34,970	7,999	8,504	4,322	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
January 1968.....	8,166	1,485	1,719	874	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
February 1968.....	34,580	3,561	3,941	613	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
March 1968.....	4,916	2,767	4,864	412	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
April 1968.....	8,849	5,954	5,033	410	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
May 1968.....	19,928	6,692	3,621	3,203	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	
June 1968.....	25,801	8,134	5,233	2,089	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.  
 NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

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

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

## ACTIVE CORPORATION RETURNS

Table 13.—INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, SUSPENSION PERIOD ITEMS, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MAJOR INDUSTRY

Major industry	Returns, other than Form 1120-S, with investment credit items										
	Total number of active corporation returns	Number of returns	Cost of property used for investment credit		Investment qualified for credit						Tentative investment credit (Thousands of dollars)
			Total (including suspension period property) (Thousands of dollars)	Amount selected for exemption from suspension period property (Thousands of dollars)	Total (including suspension period property) (Thousands of dollars)	Suspension period property				Total qualified investment (excluding suspension period property) (Thousands of dollars)	
						Total		Exemption			
						Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
All industries.....	1,534,360	528,107	49,606,611	647,137	44,682,562	137,132	3,369,885	129,195	547,069	41,857,117	2,519,390
Agriculture, forestry, and fisheries.....	32,448	12,526	251,808	15,658	210,953	2,752	19,864	2,671	12,521	203,566	13,458
Mining.....	14,441	5,331	832,373	12,190	750,783	1,583	68,230	1,432	10,700	693,178	47,904
Metal mining.....	1,393	209	148,418	598	141,906	96	8,245	85	389	134,051	9,383
Coal mining.....	2,304	609	198,716	1,835	178,463	171	18,694	154	1,579	161,340	11,051
Crude petroleum and natural gas.....	7,285	2,545	299,857	5,480	265,871	732	26,776	652	4,877	243,946	16,703
Nonmetallic minerals (except fuels) mining.....	3,459	1,968	185,382	4,277	164,543	584	14,515	541	3,855	153,841	10,767
Contract construction.....	123,180	44,048	1,167,639	48,750	800,579	10,732	72,915	10,454	33,699	761,271	50,328
Manufacturing.....	197,023	109,415	22,652,270	236,404	20,682,526	36,813	1,592,274	34,314	215,323	19,305,834	1,344,997
Food and kindred products.....	17,592	10,343	1,673,540	31,748	1,482,677	4,079	150,348	3,710	27,787	1,360,121	94,315
Tobacco manufactures.....	107	84	64,704	146	59,644	25	4,528	20	143	55,260	3,867
Textile mill products.....	6,571	3,763	620,738	9,910	592,776	1,283	41,559	1,217	9,394	560,602	39,166
Apparel and other fabricated textile products.....	17,682	8,743	196,599	9,138	168,853	2,161	18,198	2,022	8,599	159,220	10,372
Lumber and wood products, except furniture.....	9,672	4,740	352,630	8,814	309,935	1,265	23,452	1,233	7,617	294,096	20,303
Furniture and fixtures.....	6,636	3,261	104,716	5,010	92,271	820	9,050	777	4,283	87,506	5,829
Paper and allied products.....	3,934	2,476	1,363,529	6,809	1,317,853	1,045	52,575	889	6,485	1,271,718	88,878
Printing, publishing, and allied industries.....	24,402	11,644	714,017	19,525	645,979	3,578	49,246	3,396	18,569	615,340	42,298
Chemicals and allied products.....	10,597	5,963	2,794,912	12,677	2,674,508	2,276	163,128	2,033	11,266	2,522,621	176,301
Petroleum refining and related industries.....	1,378	736	3,053,959	2,066	2,931,548	290	316,888	249	1,928	2,616,611	183,110
Rubber and miscellaneous plastics products.....	6,290	3,614	495,987	7,278	454,689	1,321	32,663	1,256	6,984	429,029	29,816
Leather and leather products.....	2,747	1,561	89,018	4,039	73,744	675	10,237	625	3,728	67,215	4,645
Stone, clay, and glass products.....	9,060	5,527	775,204	13,160	709,352	1,939	50,379	1,859	11,015	669,933	46,706
Primary metal industries.....	4,691	2,764	2,988,924	9,610	2,899,885	1,248	114,080	1,130	8,834	2,794,598	195,333
Fabricated metal products, except machinery and transportation equipment.....	24,353	15,663	928,336	35,963	848,963	5,452	84,424	5,132	33,254	797,751	55,150
Machinery, except electrical.....	32,290	12,954	1,639,381	30,829	1,326,088	4,579	124,979	4,403	28,530	1,229,578	85,653
Electrical machinery, equipment, and supplies.....	10,737	6,113	1,371,165	12,781	1,136,342	1,996	129,687	1,772	11,770	1,018,395	70,860
Motor vehicles and motor vehicle equipment.....	2,523	1,330	1,353,956	3,638	1,241,522	471	94,865	443	3,292	1,149,959	80,395
Transportation equipment, except motor vehicles.....	2,867	1,622	1,394,045	3,716	1,198,001	507	78,356	455	3,435	1,123,096	78,527
Scientific instruments, photographic equipment, watches and clocks.....	3,772	2,124	510,639	2,646	376,683	585	26,858	522	2,458	352,277	24,592
Miscellaneous manufacturing industries, including ordnance and accessories.....	9,765	4,336	162,861	6,759	138,954	1,193	16,557	1,148	6,318	128,735	8,721
Manufacturing not allocable.....	447	53	3,410	142	2,259	(*)	(*)	(*)	(*)	2,173	160
Transportation, communication, electric, gas, and sanitary services.....	66,045	27,360	17,728,784	53,084	16,709,682	8,509	1,120,703	7,594	40,746	15,629,600	720,770
Transportation.....	50,972	19,919	5,596,270	41,245	5,202,364	5,655	225,579	5,328	29,752	5,006,504	348,681
Communication services.....	7,375	4,227	4,902,887	7,106	4,602,053	1,656	293,270	1,440	6,802	4,315,537	145,421
Electric, gas, and sanitary services.....	7,698	3,214	7,229,627	4,733	6,905,265	1,198	601,854	826	4,192	6,307,559	226,668
Wholesale and retail trade.....	465,841	184,752	3,258,638	149,493	2,692,203	42,547	267,965	40,027	123,537	2,545,899	163,930
Wholesale trade.....	142,531	59,069	1,115,113	63,355	871,456	14,769	99,739	14,122	50,937	821,678	52,650
Groceries and related products.....	16,052	6,757	171,315	8,568	128,313	1,756	11,543	1,669	6,876	123,635	8,108
Machinery, equipment, and supplies.....	20,888	9,428	151,589	9,894	111,304	2,455	15,537	2,383	7,969	103,758	6,472
Miscellaneous wholesale trade.....	104,887	42,696	790,749	44,302	630,458	10,497	72,000	10,008	35,531	593,002	38,016
Wholesale trade not allocable.....	704	188	1,460	591	1,381	(*)	(*)	(*)	(*)	1,283	54
Retail trade.....	315,581	122,560	2,116,813	84,372	1,800,917	27,118	166,473	25,271	71,223	1,704,772	110,315
Building materials, hardware, and farm equipment stores.....	30,055	11,470	84,857	8,081	59,949	2,847	6,715	2,826	5,869	59,089	3,279
General merchandise stores.....	20,814	9,087	647,980	9,033	539,418	2,541	46,110	2,171	7,253	500,328	34,348
Food stores.....	22,249	9,574	524,194	10,523	481,316	2,033	39,193	1,860	9,524	451,609	30,824
Automotive dealers and gasoline service stations.....	50,644	23,867	179,854	14,999	136,348	6,775	14,586	6,570	12,293	133,903	7,563
Apparel and accessory stores.....	32,701	13,124	97,116	4,573	84,576	2,333	5,990	1,987	4,077	82,580	4,894
Furniture, home furnishings, and equipment stores.....	27,687	8,031	41,378	2,159	25,951	1,437	2,163	1,361	1,514	25,302	1,138
Eating and drinking places.....	57,492	21,874	323,078	18,602	295,186	4,307	30,344	4,011	16,930	281,887	18,173
Miscellaneous retail stores.....	73,241	25,426	216,451	16,287	176,546	4,825	21,217	4,468	13,648	168,488	9,984
Retail trade not allocable.....	698	108	1,905	115	1,627	(*)	(*)	(*)	(*)	1,586	112
Wholesale and retail trade not allocable.....	7,729	3,122	26,712	1,766	19,830	659	1,753	634	1,397	19,449	965
Finance, insurance, and real estate.....	399,115	66,940	1,851,474	52,746	1,433,647	16,929	105,713	16,051	47,057	1,374,828	89,917
Banks and trust companies.....	14,308	11,802	837,694	20,892	654,467	5,084	43,625	4,940	19,445	630,246	42,819
Credit agencies other than banks.....	48,209	12,862	242,599	7,315	193,443	3,487	12,559	2,963	6,434	187,191	10,602
Security and commodity brokers, dealers, exchanges, and services.....	4,281	1,162	44,518	1,320	29,084	420	3,951	409	1,154	26,286	1,768
Holding and other investment companies.....	37,564	1,732	64,635	1,025	60,417	371	1,449	359	889	59,856	4,037
Insurance carriers.....	6,851	2,023	357,463	3,343	240,115	799	21,341	706	3,132	221,887	15,428
Insurance agents, brokers, and service.....	24,197	6,096	34,728	2,439	25,592	1,297	2,682	1,271	1,853	24,783	1,410
Real estate.....	263,705	31,263	269,837	16,412	230,529	5,471	20,106	5,404	14,150	224,579	13,853
Services.....	220,561	77,093	1,859,900	78,654	1,399,370	17,209	122,080	16,611	62,881	1,340,122	87,955
Hotels, rooming houses, camps, and other lodging places.....	18,067	6,661	152,438	5,877	129,733	1,390	11,625	1,334	5,254	123,364	8,221
Personal services.....	34,749	14,413	181,379	16,218	150,652	3,376	17,081	3,284	13,153	146,730	9,256
Business services.....	60,818	21,047	809,812	22,784	602,624	4,603	41,665	4,458	16,871	577,816	38,808
Automobile and other repair services.....	31,120	10,035	272,008	12,050	164,563	1,913	23,281	1,828	8,622	149,922	9,574
Motion pictures.....	7,095	2,199	103,381	1,769	96,800	442	4,648	433	1,634	93,790	6,417
Amusement and recreation services, except motion pictures.....	23,576	7,647	108,765	5,785	89,544	1,412	7,183	1,320	5,135	87,444	5,504
Miscellaneous services.....	45,136	15,091	232,117	14,171	165,454	4,072	16,597	3,954	12,212	161,056	10,175
Nature of business not allocable.....	15,706	642	3,725	158	2,819	(*)	(*)	(*)	(*)	2,819	131

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



## ACTIVE CORPORATION RETURNS

Table 13.—INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, SUSPENSION PERIOD ITEMS, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MAJOR INDUSTRY—Continued

Major industry	Returns, other than Form 1120-S, with investment credit items—Continued								Returns with investment credit greater than tentative investment credit		
	Investment credit carryover	Income tax		Investment credit	Unused investment credit		Depreciable assets	Depreciation deduction	Number of returns	Tentative investment credit	Investment credit carry-over
		Total	After foreign tax credit <sup>1</sup>		Number of returns	Amount					
(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
All industries.....	1,415,169	31,807,879	28,645,477	2,075,041	157,520	1,859,389	605,708,376	36,359,184	38,070	333,725	401,610
Agriculture, forestry, and fisheries.....	12,668	89,792	76,508	9,213	5,664	16,918	3,320,544	237,372	1,100	637	3,202
Mining.....	75,516	694,954	191,976	34,044	2,802	89,295	10,954,467	755,604	719	7,776	25,428
Metal mining.....	4,972	88,255	38,710	6,452	139	7,902	1,975,744	125,753	(*)	(*)	(*)
Coal mining.....	20,956	36,214	35,477	6,312	358	25,697	2,144,639	157,374	92	1,145	3,565
Crude petroleum and natural gas.....	32,231	494,554	63,256	11,873	1,356	37,003	4,242,962	271,722	401	2,897	9,319
Nonmetallic minerals (except fuels) mining.....	17,357	75,931	54,533	9,407	949	18,693	2,591,122	200,755	205	2,768	11,946
Contract construction.....	24,942	632,395	613,663	42,713	12,551	32,651	9,409,458	966,144	2,630	3,604	7,222
Manufacturing.....	508,130	18,406,080	16,080,942	1,155,317	31,040	698,096	271,386,464	17,478,033	7,894	212,021	179,230
Food and kindred products.....	32,494	1,545,562	1,399,313	88,308	3,918	38,498	20,919,355	1,459,952	878	14,298	10,338
Tobacco manufactures.....	304	332,628	328,100	3,486	(*)	(*)	995,620	64,191	(*)	(*)	(*)
Textile mill products.....	10,904	407,972	401,425	36,430	1,198	13,654	7,680,666	509,056	339	1,952	4,151
Apparel and other fabricated textile products.....	3,167	312,832	307,486	9,381	2,139	4,315	2,035,624	151,307	660	853	1,176
Lumber and wood products, except furniture.....	18,521	161,603	158,688	21,137	1,603	17,753	4,789,256	309,954	343	4,808	11,940
Furniture and fixtures.....	1,703	169,544	168,665	5,576	745	1,968	1,468,353	99,986	204	126	525
Paper and allied products.....	30,890	528,773	492,061	71,381	639	48,367	13,631,772	796,573	160	1,348	6,510
Printing, publishing, and allied industries.....	14,602	742,600	717,965	39,157	3,607	17,800	7,310,609	508,152	1,154	2,787	5,261
Chemicals and allied products.....	32,696	2,256,421	1,973,395	156,665	1,979	52,334	30,726,813	1,979,748	418	10,319	15,954
Petroleum refining and related industries.....	211,792	1,639,505	724,041	141,326	333	253,580	51,253,655	2,420,259	66	73,079	52,418
Rubber and miscellaneous plastics products.....	5,573	359,492	316,268	27,589	1,392	7,817	5,351,440	380,980	142	5,223	1,651
Leather and leather products.....	1,828	108,791	107,508	4,603	451	1,869	739,488	57,673	66	477	660
Stone, clay, and glass products.....	22,001	399,119	361,900	38,739	1,633	29,985	10,944,327	661,062	478	1,546	5,331
Primary metal industries.....	57,661	1,225,928	1,063,372	145,443	534	107,545	39,066,789	2,043,641	243	35,874	30,070
Fabricated metal products, except machinery and transportation equipment.....	11,626	1,056,393	1,005,055	51,183	3,615	15,628	10,699,303	762,412	1,021	7,405	2,514
Machinery, except electrical.....	18,210	2,096,160	1,868,007	82,847	2,813	20,949	18,190,625	1,596,052	836	4,716	10,937
Electrical machinery, equipment, and supplies.....	14,508	1,513,402	1,396,173	66,861	2,059	18,519	11,884,546	1,066,880	352	25,130	5,724
Motor vehicles and motor vehicle equipment.....	3,540	2,000,779	1,831,668	74,787	302	9,145	18,275,817	1,353,256	45	11,224	2,594
Transportation equipment, except motor vehicles.....	11,563	593,536	577,976	58,353	566	31,745	8,945,998	694,469	69	6,061	9,916
Scientific instruments, photographic equipment, watches and clocks.....	1,973	717,375	649,181	23,469	410	3,081	4,404,394	409,500	138	4,157	346
Miscellaneous manufacturing industries, including ordnance and accessories.....	2,550	234,801	229,884	8,490	1,053	2,781	2,044,833	149,357	277	575	1,067
Manufacturing not allocable.....	24	2,864	2,811	106	(*)	(*)	27,181	3,573	(*)	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	599,624	4,984,189	4,940,348	554,797	10,112	765,469	226,321,519	9,922,641	2,752	77,088	120,430
Transportation.....	535,012	755,928	738,051	200,688	7,223	682,907	63,495,564	3,680,515	1,982	40,607	97,492
Communication services.....	16,045	2,146,453	2,126,191	138,077	1,746	23,404	55,374,864	2,541,165	392	18,812	4,103
Electric, gas, and sanitary services.....	48,567	2,081,808	2,076,106	216,032	1,142	59,158	107,451,091	3,700,961	379	17,669	18,835
Wholesale and retail trade.....	85,215	3,232,196	3,151,939	143,510	47,789	105,778	35,267,806	2,869,965	11,663	18,554	35,614
Wholesale trade.....	22,779	1,295,311	1,266,421	47,127	12,069	28,468	11,464,279	921,334	2,615	9,009	12,364
Groceries and related products.....	3,160	133,512	130,124	6,841	4,477	1,677,053	135,306	417	482	1,251	1,251
Machinery, equipment, and supplies.....	3,665	172,486	169,296	6,148	1,920	3,966	1,327,344	133,788	434	723	2,573
Miscellaneous wholesale trade.....	15,954	988,144	965,832	34,138	8,339	19,971	8,450,679	651,082	1,763	7,804	8,540
Wholesale trade not allocable.....	-	1,169	1,169	-	(*)	(*)	9,203	1,158	-	-	-
Retail trade.....	61,846	1,911,812	1,860,506	95,618	35,003	76,516	23,448,674	1,921,132	8,968	9,505	23,180
Building materials, hardware, and farm equipment stores.....	1,688	86,724	86,483	2,677	2,259	2,290	1,099,691	85,885	415	58	332
General merchandise stores.....	19,639	851,568	812,861	32,671	2,259	21,379	8,215,386	604,801	671	4,627	5,996
Food stores.....	10,612	339,094	328,538	27,012	4,304	14,467	4,965,832	441,105	895	2,703	4,402
Automotive dealers and gasoline service stations.....	3,762	186,675	186,057	6,135	6,431	5,206	2,559,230	228,335	1,337	282	1,500
Apparel and accessory stores.....	3,139	125,663	125,575	4,858	2,823	3,210	972,792	76,624	1,048	402	1,543
Furniture, home furnishings, and equipment stores.....	1,397	53,839	53,819	881	1,734	1,672	501,879	47,025	310	16	832
Eating and drinking places.....	14,917	99,426	99,035	12,483	9,305	20,444	2,728,862	234,913	2,074	643	6,150
Miscellaneous retail stores.....	6,638	168,047	167,365	8,739	5,886	7,844	2,382,732	200,168	2,197	715	2,371
Retail trade not allocable.....	54	776	773	162	(*)	(*)	22,270	2,276	(*)	(*)	(*)
Wholesale and retail trade not allocable.....	590	25,073	25,012	765	716	794	354,853	27,499	80	40	70
Finance, insurance, and real estate.....	34,212	3,019,717	2,880,740	74,917	19,534	49,057	29,135,969	1,828,119	4,287	9,091	9,392
Banks and trust companies.....	5,818	1,050,491	985,982	37,239	1,557	11,389	7,330,079	572,158	398	678	1,669
Credit agencies other than banks.....	3,643	283,544	271,360	9,320	3,527	4,983	2,977,313	215,184	630	5,596	522
Security and commodity brokers, dealers, exchanges, and services.....	562	209,155	207,890	1,846	292	485	163,822	15,772	97	60	262
Holding and other investment companies.....	916	89,749	76,336	1,703	543	3,268	1,608,836	39,687	144	674	551
Insurance carriers.....	7,815	1,129,582	1,084,739	13,398	758	9,850	2,571,883	306,839	100	1,335	1,451
Insurance agents, brokers, and service.....	150	49,422	47,350	1,079	1,279	485	233,234	25,339	106	3	29
Real estate.....	15,308	207,774	207,083	10,332	11,579	18,597	14,250,802	653,140	2,813	745	4,908
Services.....	74,751	746,649	707,470	60,405	27,810	102,007	19,858,435	2,297,755	6,964	4,949	21,019
Hotels, rooming houses, camps, and other lodging places.....	12,203	70,241	67,941	5,906	3,020	14,499	4,888,263	265,224	644	656	2,871
Personal services.....	6,823	73,512	72,849	7,520	5,264	8,323	1,941,242	180,760	1,347	557	2,493
Business services.....	22,885	284,350	272,034	23,574	6,367	38,286	5,060,704	617,136	1,883	2,209	5,878
Automobile and other repair services.....	7,951	42,401	41,651	6,701	3,113	10,860	2,511,421	470,932	925	745	2,101
Motion pictures.....	4,978	74,439	57,296	5,009	794	6,383	1,199,694	468,223	156	332	1,163
Amusement and recreation services, except motion pictures.....	13,763	68,899	68,184	3,636	4,414	15,457	2,364,805	146,281	937	107	4,156
Miscellaneous services.....	6,148	132,807	127,515	8,059	4,838	8,199	1,892,306	149,199	1,072	343	2,357
Nature of business not allocable.....	111	1,907	1,891	125	219	118	53,714	3,551	61	5	73

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

## ACTIVE CORPORATION RETURNS

Table 13.--INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, SUSPENSION PERIOD ITEMS, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MAJOR INDUSTRY--Continued

Major industry	Returns with investment credit greater than tentative investment credit--Continued				Small Business Corporation returns (Form 1120-S) with investment credit items						
	Income tax after foreign tax credit <sup>1</sup>	Investment credit	Unused investment credit		Number of returns	Cost of property used for investment credit (including suspension period property) (Thousand dollars)	Investment qualified for credit		Depreciable assets	Depreciation deduction	
			Number of returns	Amount			Total (including suspension period property) (Thousand dollars)	Suspension period property			
								Number of returns			Amount
	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
All industries.....	3,181,378	516,538	6,656	220,448	49,462	688,385	577,308	7,440	35,636	5,315,271	475,240
Agriculture, forestry, and fisheries.....	6,871	2,835	246	1,022	3,510	53,020	45,109	995	4,922	596,725	53,086
Mining.....	49,406	16,423	192	16,808	703	18,779	16,923	157	1,199	172,292	15,818
Metal mining.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)
Coal mining.....	10,338	2,266	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Crude petroleum and natural gas.....	21,259	8,194	93	4,024	346	6,787	5,760	(*)	(*)	69,195	6,360
Nonmetallic minerals (except fuels) mining.....	13,768	4,646	55	10,092	237	7,136	6,491	(*)	(*)	76,015	6,701
Contract construction.....	51,854	8,700	335	2,387	5,143	56,687	40,002	595	4,529	400,692	45,723
Manufacturing.....	2,127,232	298,124	1,451	93,722	7,967	209,808	190,110	1,741	11,826	1,408,463	118,528
Food and kindred products.....	202,491	21,093	313	3,590	848	36,024	32,212	209	2,393	233,465	21,236
Tobacco manufactures.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Textile mill products.....	22,165	4,559	54	1,564	92	8,067	8,011	4	38	33,146	2,965
Apparel and other fabricated textile products.....	9,750	2,036	(*)	(*)	548	2,890	2,100	4	18	32,914	2,840
Lumber and wood products, except furniture.....	21,308	9,210	174	7,575	513	14,608	13,874	(*)	(*)	101,907	9,587
Furniture and fixtures.....	3,675	532	(*)	(*)	349	4,052	3,840	(*)	(*)	32,258	2,543
Paper and allied products.....	16,184	4,793	66	3,065	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Printing, publishing, and allied industries.....	54,380	7,190	201	914	921	13,621	13,311	267	1,153	119,103	9,976
Chemicals and allied products.....	74,447	15,658	58	10,622	390	4,774	4,163	(*)	(*)	55,817	4,886
Petroleum refining and related industries.....	414,178	92,679	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Rubber and miscellaneous plastics products.....	65,984	6,125	49	769	307	5,193	4,954	(*)	(*)	28,416	3,966
Leather and leather products.....	10,423	1,088	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Stone, clay, and glass products.....	13,848	4,207	103	2,735	234	12,340	10,502	(*)	(*)	68,978	6,244
Primary metal industries.....	221,134	52,432	18	13,507	318	32,813	32,705	(*)	(*)	100,415	6,054
Fabricated metal products, except machinery and transportation equipment.....	123,679	9,687	67	374	1,057	20,062	18,086	276	1,732	166,184	13,474
Machinery, except electrical.....	83,804	10,585	70	5,053	1,261	41,554	35,167	381	2,850	319,492	22,468
Electrical machinery, equipment, and supplies.....	402,705	28,233	70	2,638	235	3,408	2,381	(*)	(*)	15,327	2,483
Motor vehicles and motor vehicle equipment.....	231,369	13,806	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Transportation equipment, except motor vehicles.....	63,284	8,100	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)
Scientific instruments, photographic equipment, watches and clocks.....	82,357	4,457	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Miscellaneous manufacturing industries, including ordnance and accessories.....	8,589	1,509	(*)	(*)	268	1,709	989	(*)	(*)	18,836	2,000
Manufacturing not allocable.....	(*)	(*)	-	-	(*)	(*)	(*)	-	-	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	478,289	117,156	909	80,439	2,408	87,076	65,848	423	2,139	400,982	38,507
Transportation.....	185,276	67,501	607	70,639	1,612	50,071	31,650	272	1,955	212,568	21,482
Communication services.....	167,130	20,665	89	2,286	493	31,137	30,509	(*)	(*)	145,452	12,962
Electric, gas, and sanitary services.....	125,883	28,990	213	7,514	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Wholesale and retail trade.....	238,539	39,919	1,337	14,648	19,065	151,300	123,324	2,250	7,562	1,309,559	120,068
Wholesale trade.....	88,919	14,889	117	6,662	5,845	49,985	36,768	742	1,953	406,476	41,621
Groceries and related products.....	6,983	1,171	(*)	(*)	883	7,537	5,699	(*)	(*)	79,787	7,332
Machinery, equipment, and supplies.....	9,985	1,827	(*)	(*)	775	3,539	3,073	(*)	(*)	29,027	3,275
Miscellaneous wholesale trade.....	71,951	11,891	96	4,584	4,149	38,905	27,992	546	1,526	297,343	30,913
Wholesale trade not allocable.....	-	-	-	-	(*)	(*)	(*)	-	-	(*)	(*)
Retail trade.....	148,861	24,900	1,221	7,986	13,060	100,970	86,297	1,469	5,593	880,665	76,636
Building materials, hardware, and farm equipment stores.....	2,463	323	(*)	(*)	1,834	8,218	5,904	(*)	(*)	89,077	7,572
General merchandise stores.....	60,298	8,121	101	2,601	617	12,007	9,386	(*)	(*)	53,490	4,985
Food stores.....	33,158	5,931	263	1,217	1,146	11,247	10,524	(*)	(*)	139,321	11,371
Automotive dealers and gasoline service stations.....	10,014	1,546	154	303	1,902	11,728	10,885	239	574	155,812	13,761
Apparel and accessory stores.....	9,341	1,833	(*)	(*)	871	4,020	3,789	(*)	(*)	43,803	3,590
Furniture, home furnishings, and equipment stores.....	1,022	151	76	717	993	5,456	3,876	(*)	(*)	43,880	5,349
Eating and drinking places.....	14,574	4,222	492	2,498	2,846	31,395	28,533	418	1,637	230,953	18,892
Miscellaneous retail stores.....	17,653	2,660	91	463	2,814	16,766	13,267	306	1,150	124,064	11,084
Retail trade not allocable.....	(*)	(*)	-	-	(*)	(*)	(*)	-	-	(*)	(*)
Wholesale and retail trade not allocable.....	759	130	-	-	159	345	259	(*)	(*)	22,418	1,811
Finance, insurance, and real estate.....	140,927	15,775	705	2,764	2,196	5,656	4,177	(*)	(*)	65,851	6,474
Banks and trust companies.....	21,014	2,025	71	331	(*)	(*)	(*)	-	-	(*)	(*)
Credit agencies other than banks.....	46,968	6,133	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
Security and commodity brokers, dealers, exchanges, and services.....	4,129	241	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)
Holding and other investment companies.....	9,205	1,093	(*)	(*)	(*)	(*)	(*)	-	-	-	(*)
Insurance carriers.....	38,815	2,640	6	152	-	-	-	-	-	-	-
Insurance agents, brokers, and service.....	340	48	-	-	800	2,295	1,739	(*)	(*)	12,767	1,693
Real estate.....	20,456	3,595	555	2,005	1,196	3,112	2,294	(*)	(*)	50,364	4,478
Services.....	87,576	17,527	1,480	8,658	8,393	105,467	91,242	1,198	3,428	955,060	76,469
Hotels, rooming houses, camps, and other lodging places....	7,481	2,375	117	1,203	979	22,037	17,607	52	308	418,536	27,091
Personal services.....	3,248	2,054	291	957	1,783	20,747	19,108	(*)	(*)	132,733	12,403
Business services.....	40,897	5,791	296	2,453	1,712	8,759	7,507	308	1,137	65,763	7,876
Automobile and other repair services.....	5,599	1,830	168	1,079	1,215	16,606	13,610	(*)	(*)	58,189	7,806
Motion pictures.....	15,382	1,355	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amusement and recreation services, except motion pictures..	6,343	1,852	446	2,369	876	18,248	17,692	(*)	(*)	126,255	9,663
Miscellaneous services.....	8,626	2,270	124	459	1,751	18,420	15,151	379	1,020	148,122	11,292
Nature of business not allocable.....	684	79	-	-	(*)	(*)	(*)	-	-	(*)	(*)

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup>Income tax excludes tax from recomputing prior year investment credit.

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

## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 14.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION

Industrial division, item	Total active Small Business Corporation returns	Size of total assets										
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 or more
ALL INDUSTRIAL DIVISIONS <sup>1</sup>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of returns:												
With and without net income.....	200,784	5,461	93,880	40,117	38,714	14,838	5,507	2,217	36	12	1	1
With net income.....	130,038	1,865	52,953	28,029	29,401	11,619	4,523	1,608	29	9	1	1
With income tax.....	8	-	-	-	3	-	-	4	1	-	-	-
(Thousand dollars)												
Total assets.....	24,234,096	-	1,932,013	2,879,655	6,076,433	5,116,228	3,815,313	3,378,769	230,689	150,525	30,201	624,270
Notes and accounts receivable, net.....	5,346,717	-	366,770	621,210	1,432,753	1,214,477	808,364	758,670	72,685	27,238	7,539	37,011
Inventories.....	4,800,989	-	334,150	607,914	1,316,994	1,166,457	741,681	519,501	31,533	39,950	442	42,367
Cash, Government obligations, and other current assets.....	3,920,941	-	363,005	444,150	913,721	732,547	544,183	473,582	32,687	25,177	2,558	389,331
Other investments and loans <sup>2</sup> .....	1,278,016	-	95,979	136,734	292,371	224,929	279,036	197,677	24,959	17,815	3,399	5,117
Depreciable assets.....	11,290,929	-	1,223,292	1,528,340	2,871,591	2,316,501	1,629,903	1,472,788	64,610	32,692	9,954	141,258
Less: Accumulated depreciation.....	5,208,268	-	651,588	770,567	1,363,321	1,098,501	663,576	546,862	29,134	13,615	5,408	65,696
Other capital assets less reserves <sup>3</sup> .....	1,880,648	-	81,296	182,735	381,601	442,836	363,170	355,926	10,489	20,581	11,556	30,458
Accounts and notes payable <sup>4</sup> .....	7,001,399	-	551,292	817,131	1,799,020	1,505,337	1,176,833	1,002,749	80,691	46,692	5,300	16,354
Other current liabilities.....	1,140,746	-	128,057	149,670	270,283	202,372	183,441	158,138	18,403	21,320	239	8,823
Mortgages, notes, and bonds payable in one year or more.....	3,715,068	-	224,382	353,217	792,317	754,245	711,551	810,272	35,896	26,268	6,540	380
Net worth.....	9,759,339	-	591,733	1,211,020	2,657,221	2,142,557	1,419,902	1,027,241	57,890	39,296	15,535	596,944
Total receipts.....	56,752,764	274,977	7,013,615	7,910,716	14,989,012	12,275,950	8,762,710	4,924,295	236,857	161,181	22,957	180,494
Business receipts.....	55,742,555	254,389	6,895,319	7,807,479	14,762,494	12,095,108	8,607,865	4,770,416	229,172	152,463	20,778	147,072
Net long-term capital gain reduced by net short-term capital loss.....	152,021	10,496	20,661	14,658	29,012	19,780	16,787	33,779	2,892	855	680	2,421
Cost of sales and operations.....	40,805,087	179,185	4,261,617	5,268,940	10,794,933	9,302,199	6,888,721	3,666,376	184,551	120,770	17,135	120,660
Taxes paid.....	1,073,998	6,951	170,206	169,440	299,319	189,607	127,316	97,503	3,561	2,393	636	7,066
Interest paid.....	396,526	4,475	34,545	86,936	81,674	68,140	67,278	4,103	2,311	431	1,219	1,219
Depreciation.....	1,006,408	9,794	144,034	152,620	247,922	197,911	128,457	110,084	6,000	2,861	726	5,999
Employee benefit plans.....	241,389	612	27,556	35,183	56,297	51,575	40,059	23,186	1,126	1,395	75	4,325
Net income (less deficit).....	1,853,187	4,760	137,089	225,567	549,633	428,686	283,469	198,423	12,706	4,392	2,416	6,046
Net income.....	2,485,457	25,613	319,656	331,847	667,263	518,181	349,269	241,701	15,595	7,870	2,416	6,046
Deficit.....	632,270	20,853	182,567	106,280	117,630	89,495	65,800	43,278	2,889	3,478	-	-
Income subject to tax.....	838	-	-	-	33	-	-	405	400	-	-	-
Income tax.....	212	-	-	-	8	-	-	100	104	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	1,263	1	118	216	255	218	211	216	14	5	2	7
Distributions to stockholders except in own stock.....	1,366,843	22,462	168,326	144,167	340,957	258,219	227,633	176,559	11,859	3,184	1,200	12,277
AGRICULTURE, FORESTRY, AND FISHERIES												
Number of returns:												
With and without net income.....	8,516	(*)	2,651	1,857	2,161	874	495	209	3	-	-	-
With net income.....	4,676	(*)	1,249	1,098	1,327	456	(*)	125	2	-	-	-
With income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
(Thousand dollars)												
Total assets.....	1,538,907	-	59,707	141,361	339,752	313,377	362,808	304,485	17,417	-	-	-
Notes and accounts receivable, net.....	94,478	-	5,999	10,764	14,382	11,231	28,533	22,535	1,034	-	-	-
Inventories.....	135,489	-	3,212	10,987	28,192	21,013	28,934	33,026	10,125	-	-	-
Cash, Government obligations, and other current assets.....	145,625	-	6,481	13,954	40,438	23,142	14,460	46,619	531	-	-	-
Other investments and loans <sup>2</sup> .....	93,778	-	5,581	7,940	31,629	11,325	21,743	15,509	51	-	-	-
Depreciable assets.....	939,171	-	56,820	110,721	209,607	220,064	203,407	132,625	5,927	-	-	-
Less: Accumulated depreciation.....	411,417	-	29,023	55,160	86,310	101,713	84,525	52,738	1,948	-	-	-
Other capital assets less reserves <sup>3</sup> .....	479,554	-	6,756	34,559	82,733	123,232	136,340	94,370	1,564	-	-	-
Accounts and notes payable <sup>4</sup> .....	391,524	-	10,943	28,778	65,110	91,994	89,057	94,703	10,939	-	-	-
Other current liabilities.....	18,043	-	1,857	1,847	3,105	524	2,000	7,196	1,514	-	-	-
Mortgages, notes, and bonds payable in one year or more.....	366,447	-	10,672	24,863	61,191	66,922	112,565	87,427	2,807	-	-	-
Net worth.....	602,625	-	17,595	71,072	175,768	101,024	144,694	90,316	2,156	-	-	-
Total receipts.....	1,455,494	(*)	96,445	194,501	382,156	261,296	266,386	193,960	36,559	-	-	-
Business receipts.....	1,372,674	(*)	92,276	183,697	359,113	250,200	252,593	177,997	36,389	-	-	-
Net long-term capital gain reduced by net short-term capital loss.....	45,754	(*)	1,841	7,274	7,513	7,684	9,532	11,058	1	-	-	-
Cost of sales and operations.....	931,749	(*)	56,925	122,379	238,762	193,205	135,815	138,646	33,717	-	-	-
Taxes paid.....	33,677	(*)	3,385	4,920	8,199	6,000	6,046	4,238	163	-	-	-
Interest paid.....	38,552	(*)	1,448	3,577	7,037	6,756	10,710	6,969	741	-	-	-
Depreciation.....	83,404	(*)	5,914	11,892	18,896	17,380	15,063	11,928	728	-	-	-
Employee benefit plans.....	1,271	-	426	115	215	181	56	210	68	-	-	-
Net income (less deficit).....	30,837	(*)	741	6,600	20,420	-1,188	2,120	-225	-185	-	-	-
Net income.....	91,363	(*)	8,820	14,334	33,970	13,526	(*)	6,358	885	-	-	-
Deficit.....	60,526	(*)	8,079	7,734	13,550	14,714	8,495	6,583	1,070	-	-	-
Income subject to tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	787	-	33	124	166	145	157	158	4	-	-	-
Distributions to stockholders except in own stock.....	39,037	(*)	3,697	5,550	12,389	5,688	5,973	3,842	426	-	-	-

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

## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 14.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

Industrial division, item	Total active Small Business Corporation returns	Size of total assets										
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>MINING</b>												
Number of returns:												
With and without net income.....	1,896	(*)	984	494	304	74	1	-	-	1	-	-
With net income.....	1,165	(*)	530	(*)	(*)	63	-	-	-	1	-	-
With income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
(Thousand dollars)												
Total assets.....	340,110	-	18,453	61,978	112,053	108,079	9,346	-	-	30,201	-	-
Notes and accounts receivable, net.....	87,756	-	3,055	13,071	20,718	41,682	1,691	-	-	7,539	-	-
Inventories.....	5,540	-	1,198	455	2,506	939	-	-	-	442	-	-
Cash, Government obligations, and other current assets.....	53,053	-	3,551	11,440	23,552	11,951	1	-	-	2,558	-	-
Other investments and loans.....	34,409	-	912	7,930	12,610	4,123	5,435	-	-	3,399	-	-
Depreciable assets.....	262,112	-	14,700	48,280	112,203	76,650	325	-	-	9,954	-	-
Less: Accumulated depreciation.....	144,019	-	6,379	28,610	65,002	38,558	62	-	-	5,408	-	-
Other capital assets less reserves.....	36,003	-	479	8,715	5,121	9,801	331	-	-	11,556	-	-
Accounts and notes payable.....	55,828	-	5,846	7,400	14,782	13,172	9,328	-	-	5,300	-	-
Other current liabilities.....	16,093	-	1,324	2,344	10,990	1,066	130	-	-	239	-	-
Mortgages, notes, and bonds payable in one year or more.....	60,820	-	5,269	(*)	(*)	26,921	-	-	-	6,540	-	-
Net worth.....	140,085	-	-3,411	32,262	69,329	26,483	-113	-	-	15,535	-	-
Total receipts.....	409,580	(*)	33,652	111,864	171,546	67,095	913	-	-	22,957	-	-
Business receipts.....	387,937	(*)	31,457	106,048	166,064	61,913	124	-	-	20,778	-	-
Net long-term capital gain reduced by net short-term capital loss.....	5,130	-	1,066	(*)	(*)	1,311	-	-	-	680	-	-
Cost of sales and operations.....	241,351	(*)	17,594	71,752	97,601	35,546	786	-	-	17,135	-	-
Taxes paid.....	11,569	(*)	1,013	1,816	6,013	2,055	11	-	-	636	-	-
Interest paid.....	5,156	(*)	340	375	1,045	2,365	590	-	-	431	-	-
Depreciation.....	25,614	(*)	2,086	4,694	11,937	6,024	52	-	-	726	-	-
Employee benefit plans.....	2,312	-	-	(*)	1,998	649	-	-	-	75	-	-
Net income (less deficit).....	22,021	(*)	151	5,568	11,042	3,829	-1,165	-	-	2,416	-	-
Net income.....	34,112	(*)	2,685	(*)	(*)	4,986	-	-	-	2,416	-	-
Deficit.....	12,091	-	2,534	5,298	(*)	1,157	1,165	-	-	-	-	-
Income subject to tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	53	-	-	(*)	20	17	1	-	-	-	-	-
Distributions to stockholders except in own stock.....	18,234	-	1,266	8,408	3,721	3,639	-	-	-	1,200	-	-
<b>CONTRACT CONSTRUCTION</b>												
Number of returns:												
With and without net income.....	22,388	567	10,600	4,848	4,127	1,481	494	259	9	3	-	-
With net income.....	14,256	(*)	5,414	3,484	3,219	1,252	456	191	9	3	-	-
With income tax.....	1	-	-	-	-	-	-	1	-	-	-	-
(Thousand dollars)												
Total assets.....	2,592,515	-	215,650	357,105	656,908	497,072	319,384	451,904	61,587	32,905	-	-
Notes and accounts receivable, net.....	803,022	-	61,842	111,873	228,247	190,347	90,093	102,578	14,494	3,548	-	-
Inventories.....	406,204	-	27,547	53,396	100,789	57,512	58,512	75,911	5,756	26,781	-	-
Cash, Government obligations, and other current assets.....	476,238	-	43,227	63,169	110,541	85,833	86,021	73,718	11,478	2,251	-	-
Other investments and loans.....	196,773	-	8,911	26,531	35,086	28,059	8,324	80,425	9,369	68	-	-
Depreciable assets.....	900,349	-	122,993	141,161	284,009	176,104	70,713	92,082	12,791	496	-	-
Less: Accumulated depreciation.....	444,986	-	69,914	69,428	146,519	86,425	20,308	44,577	7,121	294	-	-
Other capital assets less reserves.....	115,555	-	10,071	17,258	19,039	26,403	22,242	19,343	1,199	-	-	-
Accounts and notes payable.....	928,277	-	70,786	129,382	245,505	164,262	139,590	149,400	19,418	9,934	-	-
Other current liabilities.....	188,590	-	11,817	20,157	36,591	22,499	31,442	43,562	10,966	11,356	-	-
Mortgages, notes, and bonds payable in one year or more.....	327,290	-	18,597	39,968	66,099	62,348	45,143	87,559	7,576	-	-	-
Net worth.....	796,790	-	73,563	125,323	259,232	194,688	67,030	67,319	7,412	2,223	-	-
Total receipts.....	6,673,989	21,538	983,192	1,087,159	1,834,256	1,278,892	712,507	654,300	82,522	19,623	-	-
Business receipts.....	6,611,712	20,455	980,163	1,080,233	1,823,522	1,267,974	697,577	640,321	81,591	19,376	-	-
Net long-term capital gain reduced by net short-term capital loss.....	7,392	328	261	852	1,368	242	3,266	658	417	-	-	-
Cost of sales and operations.....	5,283,027	12,972	728,759	813,840	1,406,051	1,064,085	618,728	546,939	74,431	17,222	-	-
Taxes paid.....	125,858	689	22,843	24,759	36,223	20,579	11,144	8,695	649	277	-	-
Interest paid.....	38,848	105	4,556	5,799	8,389	7,521	4,296	7,954	225	3	-	-
Depreciation.....	101,047	307	16,741	18,290	32,047	16,716	4,515	11,453	933	45	-	-
Employee benefit plans.....	39,146	544	5,376	8,538	14,848	3,825	1,056	4,044	488	427	-	-
Net income (less deficit).....	211,337	2,843	8,198	26,016	84,112	38,510	27,681	20,969	2,296	712	-	-
Net income.....	267,801	(*)	30,972	36,630	92,352	48,592	28,342	23,625	2,296	712	-	-
Deficit.....	56,464	1,437	22,774	10,614	8,240	10,082	661	2,656	-	-	-	-
Income subject to tax.....	41	-	-	-	-	-	-	41	-	-	-	-
Income tax.....	10	-	-	-	-	-	-	10	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	105	-	-	23	26	28	1	21	6	-	-	-
Distributions to stockholders except in own stock.....	131,642	6,977	11,116	17,706	39,540	21,215	18,871	13,864	1,888	465	-	-

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

## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 14.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

Industrial division, item	Total active Small Business Corporation returns	Size of total assets										
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>MANUFACTURING</b>												
Number of returns:												
With and without net income.....	24,568	382	9,054	5,492	5,078	2,737	1,292	520	8	4	-	1
With net income.....	17,482	(*)	5,384	3,975	3,943	2,357	1,216	442	8	3	-	1
With income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
(Thousand dollars)												
Total assets.....	4,747,973	-	206,595	403,113	826,933	947,611	860,875	782,129	47,400	49,047	-	624,270
Notes and accounts receivable, net.....	1,151,272	-	47,803	113,717	233,179	265,734	227,205	205,712	12,250	8,661	-	37,011
Inventories.....	870,896	-	34,691	72,821	153,973	201,763	186,629	166,518	8,256	3,878	-	42,367
Cash, Government obligations, and other current assets.....	1,043,504	-	33,074	54,535	146,046	157,364	98,174	139,071	11,045	14,864	-	389,331
Other investments and loans <sup>2</sup> .....	140,028	-	6,398	14,549	33,444	30,426	18,158	29,973	1,859	104	-	5,117
Depreciable assets.....	2,479,308	-	161,038	275,072	481,209	538,754	502,629	342,712	17,462	19,174	-	141,258
Less: Accumulated depreciation.....	1,270,362	-	86,957	149,198	260,240	287,183	235,172	167,752	10,070	8,094	-	65,696
Other capital assets less reserves <sup>3</sup> .....	148,106	-	2,369	8,898	16,090	15,998	17,494	42,642	3,978	10,179	-	30,458
Accounts and notes payable <sup>4</sup> .....	1,128,832	-	58,322	117,680	236,493	245,642	256,341	185,912	6,580	5,508	-	16,354
Other current liabilities.....	231,768	-	16,458	26,234	45,295	49,316	44,686	34,542	2,237	4,177	-	8,823
Mortgages, notes, and bonds payable in one year or more.....	378,115	-	17,668	40,465	64,011	73,016	86,413	86,796	2,457	6,909	-	380
Net worth.....	2,664,076	-	67,318	179,332	408,936	505,493	407,688	436,100	35,709	26,556	-	596,944
Total receipts.....	10,631,459	13,106	750,647	1,115,188	2,208,076	2,292,358	2,513,898	1,443,077	56,583	58,032	-	180,494
Business receipts.....	10,491,059	12,629	745,003	1,106,913	2,194,674	2,279,053	2,479,181	1,416,355	54,648	55,531	-	147,072
Net long-term capital gain reduced by net short-term capital loss.....	22,701	309	548	458	2,890	4,197	161	10,035	828	854	-	2,421
Cost of sales and operations.....	7,650,516	8,434	493,838	742,571	1,559,430	1,635,328	1,950,096	1,070,002	34,635	35,522	-	120,660
Taxes paid.....	225,625	279	21,591	27,328	44,857	47,855	38,529	35,496	1,465	1,159	-	7,066
Interest paid.....	55,410	112	3,530	5,658	7,519	13,602	12,899	9,791	385	695	-	1,219
Depreciation.....	208,066	150	18,096	27,203	42,757	44,223	43,790	23,627	1,599	622	-	5,999
Employee benefit plans.....	63,286	-	3,209	5,458	12,270	16,738	10,594	9,548	346	798	-	4,325
Net income (less deficit).....	493,796	-232	10,974	33,153	104,660	131,182	108,831	86,653	7,130	5,399	-	6,046
Net income.....	609,179	(*)	31,634	50,831	129,455	152,818	130,187	95,071	7,130	5,593	-	6,046
Deficit.....	115,383	646	20,660	17,678	24,795	21,636	21,356	8,418	-	194	-	-
Income subject to tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	91	-	4	4	36	17	2	13	3	5	-	7
Distributions to stockholders except in own stock.....	348,881	323	13,687	22,664	72,408	77,681	71,381	72,217	4,509	1,734	-	12,277
<b>TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES</b>												
Number of returns:												
With and without net income.....	8,598	606	4,129	1,894	1,210	493	(*)	76	-	-	-	-
With net income.....	5,715	(*)	2,765	1,365	759	379	(*)	67	-	-	-	-
With income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
(Thousand dollars)												
Total assets.....	820,206	-	80,813	136,168	175,449	170,977	(*)	120,159	-	-	-	-
Notes and accounts receivable, net.....	131,151	-	18,006	27,776	31,291	26,601	(*)	13,517	-	-	-	-
Inventories.....	31,987	-	1,935	2,160	8,929	16,121	(*)	2,556	-	-	-	-
Cash, Government obligations, and other current assets.....	118,089	-	14,218	23,873	13,511	33,612	(*)	19,871	-	-	-	-
Other investments and loans <sup>2</sup> .....	65,941	-	1,740	4,368	6,000	14,978	(*)	3,717	-	-	-	-
Depreciable assets.....	767,375	-	82,131	141,663	169,699	122,322	(*)	139,275	-	-	-	-
Less: Accumulated depreciation.....	371,104	-	45,660	76,191	70,038	56,993	(*)	67,394	-	-	-	-
Other capital assets less reserves <sup>3</sup> .....	38,743	-	4,117	3,549	5,132	8,379	(*)	4,513	-	-	-	-
Accounts and notes payable <sup>4</sup> .....	218,772	-	29,284	26,984	54,798	49,942	(*)	28,379	-	-	-	-
Other current liabilities.....	44,577	-	8,431	6,503	5,303	8,360	(*)	4,133	-	-	-	-
Mortgages, notes, and bonds payable in one year or more.....	157,798	-	8,546	15,138	45,794	37,722	(*)	34,059	-	-	-	-
Net worth.....	325,885	-	22,551	67,641	47,194	62,271	(*)	47,444	-	-	-	-
Total receipts.....	1,363,641	30,758	252,681	259,373	247,330	264,069	(*)	127,581	-	-	-	-
Business receipts.....	1,332,097	25,725	244,244	257,028	241,623	258,881	(*)	125,358	-	-	-	-
Net long-term capital gain reduced by net short-term capital loss.....	7,394	4,970	440	107	16	1,322	(*)	444	-	-	-	-
Cost of sales and operations.....	780,323	15,265	149,577	139,623	150,045	162,310	(*)	66,465	-	-	-	-
Taxes paid.....	51,620	1,053	9,466	10,542	10,035	7,657	(*)	8,001	-	-	-	-
Interest paid.....	16,150	490	1,984	1,547	4,275	3,904	(*)	2,329	-	-	-	-
Depreciation.....	80,787	3,730	10,758	14,369	16,265	13,138	(*)	13,596	-	-	-	-
Employee benefit plans.....	19,352	21	1,260	1,462	2,233	2,812	(*)	1,553	-	-	-	-
Net income (less deficit).....	78,192	2,963	2,508	12,886	8,888	14,532	(*)	11,079	-	-	-	-
Net income.....	110,709	(*)	11,136	17,794	15,311	22,102	(*)	11,797	-	-	-	-
Deficit.....	32,517	2,514	8,628	4,908	6,423	7,570	(*)	718	-	-	-	-
Income subject to tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	151	1	59	52	2	2	(*)	1	-	-	-	-
Distributions to stockholders except in own stock.....	57,652	3,293	4,694	5,838	5,320	6,795	(*)	12,826	-	-	-	-

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

## Corporation Returns/1967

## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 14.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

Industrial division, item	Total active Small Business Corporation returns	Size of total assets										
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 or more
WHOLESALE AND RETAIL TRADE	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of returns:												
With and without net income.....	76,929	1,668	31,429	17,500	17,912	6,259	1,746	409	3	3	-	-
With net income.....	52,382	382	17,842	12,539	14,277	5,352	1,633	352	3	2	-	-
With income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
(Thousand dollars)												
Total assets.....	8,898,322	-	733,349	1,241,022	2,815,110	2,184,672	1,232,389	636,260	19,905	36,115	-	-
Notes and accounts receivable, net.....	2,155,854	-	120,009	222,113	664,530	576,792	349,420	199,974	8,383	14,633	-	-
Inventories.....	3,178,336	-	239,089	446,900	975,056	847,451	444,599	209,146	7,304	9,291	-	-
Cash, Government obligations, and other current assets.....	1,186,970	-	121,562	180,849	366,180	253,765	184,152	76,427	1,335	2,700	-	-
Other investments and loans <sup>2</sup> .....	349,872	-	24,050	46,762	101,670	71,162	74,696	27,768	2,339	1,425	-	-
Depreciable assets.....	2,994,273	-	369,936	530,606	1,014,085	658,535	252,556	157,985	460	10,110	-	-
Less: Accumulated depreciation.....	1,480,346	-	199,774	274,911	484,530	321,405	124,797	70,795	179	3,855	-	-
Other capital assets less reserves <sup>3</sup> .....	264,349	-	12,242	38,993	87,465	66,266	33,290	24,302	-	1,691	-	-
Accounts and notes payable <sup>4</sup> .....	2,892,264	-	227,989	377,663	876,683	688,453	458,627	237,173	11,799	13,877	-	-
Other current liabilities.....	409,318	-	45,924	64,373	124,441	91,186	44,870	36,886	822	816	-	-
Mortgages, notes, and bonds payable in one year or more.....	783,565	-	65,126	112,839	273,421	178,864	83,168	60,133	90	9,924	-	-
Net worth.....	3,991,173	-	248,935	543,943	1,301,319	1,022,764	593,959	263,195	7,194	9,864	-	-
Total receipts.....	30,303,021	126,256	3,079,577	4,295,102	8,990,960	7,244,241	4,526,018	1,965,552	35,783	39,532	-	-
Business receipts.....	29,940,032	122,924	3,033,941	4,249,084	8,896,537	7,161,733	4,477,076	1,926,654	35,691	36,392	-	-
Net long-term capital gain reduced by net short-term capital loss.....	26,371	1,152	4,937	3,653	7,288	2,089	3,665	3,587	-	-	-	-
Cost of sales and operations.....	22,935,191	96,017	1,956,860	2,941,459	6,794,576	5,688,358	3,798,991	1,602,033	30,110	26,787	-	-
Taxes paid.....	428,509	2,638	61,467	71,488	156,459	79,144	37,342	19,094	247	630	-	-
Interest paid.....	118,420	447	10,535	17,675	36,700	26,214	14,959	10,556	304	1,030	-	-
Depreciation.....	273,182	2,237	43,079	48,664	89,507	53,915	21,883	12,837	47	1,013	-	-
Employee benefit plans.....	73,427	47	8,521	10,337	14,162	23,551	11,473	5,110	81	145	-	-
Net income (less deficit).....	710,559	-4,667	44,074	104,909	214,211	188,658	111,729	48,250	2,963	432	-	-
Net income.....	901,697	4,961	102,854	147,720	256,592	211,204	122,537	52,310	2,963	556	-	-
Deficit.....	191,138	9,628	58,780	42,811	42,381	22,546	10,808	4,060	-	124	-	-
Income subject to tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	65	-	19	13	6	17	5	5	-	-	-	-
Distributions to stockholders except in own stock.....	500,712	3,701	53,621	60,389	142,122	100,717	97,804	38,738	3,409	211	-	-
FINANCE, INSURANCE, AND REAL ESTATE												
Number of returns:												
With and without net income.....	20,340	532	10,569	3,677	3,561	1,251	455	286	7	2	-	-
With net income.....	12,847	(*)	6,327	2,387	2,727	685	(*)	184	5	1	-	-
With income tax.....	5	-	-	-	1	-	-	3	1	-	-	-
(Thousand dollars)												
Total assets.....	2,234,579	-	185,376	254,675	543,131	427,090	314,946	430,114	46,789	32,458	-	-
Notes and accounts receivable, net.....	541,977	-	45,905	71,190	150,242	84,032	29,785	127,731	32,696	396	-	-
Inventories.....	12,750	-	1,047	2,059	7,898	121	-	1,625	-	-	-	-
Cash, Government obligations, and other current assets.....	539,320	-	48,414	51,599	146,260	125,080	76,989	79,344	6,272	5,362	-	-
Other investments and loans <sup>2</sup> .....	227,057	-	19,094	14,889	53,623	35,378	60,601	22,149	5,105	16,218	-	-
Depreciable assets.....	387,525	-	48,386	49,408	94,326	53,763	63,522	75,007	201	2,912	-	-
Less: Accumulated depreciation.....	106,117	-	19,844	12,289	29,861	25,884	8,985	7,792	90	1,372	-	-
Other capital assets less reserves <sup>3</sup> .....	519,960	-	31,175	55,305	92,144	131,367	86,102	112,729	2,427	8,711	-	-
Accounts and notes payable <sup>4</sup> .....	763,127	-	44,966	72,496	171,476	144,438	102,539	192,236	17,603	17,373	-	-
Other current liabilities.....	74,324	-	9,212	9,743	23,110	7,963	8,915	8,478	1,932	4,971	-	-
Mortgages, notes, and bonds payable in one year or more.....	563,935	-	27,928	45,668	86,671	138,440	125,554	125,391	4,898	9,435	-	-
Net worth.....	500,401	-	65,229	85,397	201,596	73,955	28,227	38,116	7,228	653	-	-
Total receipts.....	1,030,872	3,695	306,136	205,574	260,108	97,763	34,210	70,734	8,658	43,994	-	-
Business receipts.....	813,925	1,543	280,043	185,684	201,127	55,270	2,050	41,395	5,649	41,164	-	-
Net long-term capital gain reduced by net short-term capital loss.....	23,744	586	6,527	1,372	7,240	3,966	48	2,593	1,411	1	-	-
Cost of sales and operations.....	240,369	-	61,635	67,566	41,788	15,711	760	8,910	2,760	41,239	-	-
Taxes paid.....	31,737	125	7,261	5,439	8,570	4,854	1,822	3,065	274	327	-	-
Interest paid.....	41,434	242	4,251	5,070	8,485	9,204	6,841	5,965	793	583	-	-
Depreciation.....	23,036	177	4,714	4,653	5,820	2,405	2,475	1,588	23	1,131	-	-
Employee benefit plans.....	4,625	-	1,114	1,413	1,143	143	149	551	87	25	-	-
Net income (less deficit).....	123,900	383	33,644	19,116	51,223	11,603	2,328	5,663	2,091	-2,151	-	-
Net income.....	159,261	(*)	41,876	24,327	56,609	14,370	(*)	9,928	2,176	1,009	-	-
Deficit.....	35,361	1,098	8,232	5,211	5,386	2,767	5,157	4,265	85	3,160	-	-
Income subject to tax.....	775	-	-	-	11	-	-	364	400	-	-	-
Income tax.....	197	-	-	-	3	-	-	90	104	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to stockholders except in own stock.....	86,052	4,514	27,939	9,137	23,373	9,606	4,030	5,052	1,627	774	-	-

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

## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 14.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

Industrial division, item	Total active Small Business Corporation returns	Size of total assets										
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 or more
SERVICES	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of returns:												
With and without net income.....	35,728	1,175	23,364	4,507	4,096	1,478	757	346	5	-	-	-
With net income.....	20,830	380	13,024	3,029	2,883	948	418	146	2	-	-	-
With income tax.....	2	-	-	-	2	-	-	-	-	-	-	-
(Thousand dollars)												
Total assets.....	2,941,439	-	416,247	323,745	634,094	493,881	537,440	507,787	28,245	-	-	-
Notes and accounts receivable, net.....	349,418	-	61,569	58,371	89,977	46,687	56,320	34,357	2,137	-	-	-
Inventories.....	119,934	-	20,997	16,163	34,188	20,716	20,378	7,400	92	-	-	-
Cash, Government obligations, and other current assets.....	349,942	-	91,348	51,965	80,909	35,321	63,589	24,785	2,025	-	-	-
Other investments and loans <sup>2</sup> .....	160,512	-	26,952	18,198	22,695	29,871	47,982	14,013	801	-	-	-
Depreciable assets.....	2,534,201	-	363,260	263,079	574,665	463,498	391,989	450,266	27,444	-	-	-
Less: Accumulated depreciation.....	969,996	-	192,645	121,461	264,597	177,462	110,314	93,853	9,664	-	-	-
Other capital assets less reserves <sup>3</sup> .....	268,926	-	12,152	23,608	66,687	68,999	48,264	48,226	990	-	-	-
Accounts and notes payable <sup>4</sup> .....	559,377	-	88,778	58,403	130,453	107,851	93,390	75,478	5,024	-	-	-
Other current liabilities.....	153,123	-	32,625	19,121	30,861	15,870	34,574	19,270	802	-	-	-
Mortgages, notes, and bonds payable in one year or more.....	1,070,165	-	66,977	73,596	185,335	182,458	242,169	301,562	18,068	-	-	-
Net worth.....	725,834	-	116,202	132,981	225,696	137,133	63,203	52,315	-1,696	-	-	-
Total receipts.....	4,710,457	37,542	1,487,239	701,764	941,360	707,897	478,407	340,409	15,839	-	-	-
Business receipts.....	4,620,680	33,508	1,464,561	693,270	926,544	697,534	471,347	318,836	15,080	-	-	-
Net long-term capital gain reduced by net short-term capital loss.....	12,799	1,688	4,917	942	801	103	20	4,093	235	-	-	-
Cost of sales and operations.....	2,622,988	19,176	782,104	409,060	521,467	469,253	258,619	155,197	8,112	-	-	-
Taxes paid.....	161,649	1,280	42,656	24,013	32,271	19,436	25,490	15,751	752	-	-	-
Interest paid.....	81,611	1,487	7,567	6,024	13,877	13,479	16,763	21,349	1,065	-	-	-
Depreciation.....	208,069	1,414	42,129	25,330	38,054	40,447	29,496	28,581	2,618	-	-	-
Employee benefit plans.....	37,159	-	7,540	7,860	11,228	3,074	5,973	1,428	56	-	-	-
Net income (less deficit).....	183,630	1,314	37,972	23,562	60,469	35,434	3,903	21,400	-424	-	-	-
Net income.....	306,373	5,125	88,535	38,307	72,293	43,677	21,470	36,821	145	-	-	-
Deficit.....	122,743	3,811	50,563	14,745	11,824	8,243	17,567	15,421	569	-	-	-
Income subject to tax.....	22	-	-	-	22	-	-	-	-	-	-	-
Income tax.....	5	-	-	-	5	-	-	-	-	-	-	-
Credit for United States tax paid on nonhighway gas and lubricating oil.....	11	-	3	-	6	1	-	1	-	-	-	-
Distributions to stockholders except in own stock.....	183,056	2,182	52,188	21,449	38,177	33,746	9,738	25,576	-	-	-	-

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup>Includes "Nature of business not allocable" which is not shown separately.<sup>2</sup>Includes loans to stockholders, mortgage and real estate loans, and "other investments."<sup>3</sup>Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.<sup>4</sup>Includes accounts payable and mortgages, notes and bonds payable in less than one year.<sup>5</sup>Includes surcharge amounting to \$4,000.

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



## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY

Major industry	Total returns of members of controlled groups														
	Number of returns		Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Dividends received from domestic corporations		Net income			Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Deficit (Thousand dollars)	Total (Thousand dollars)	Surcharge (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
All industries.....	227,466	10,765	1,159,344,059	844,578,042	799,161,622	2,620,304	335,776	168,978	59,470,791	3,087,883	25,717,707	83,500	116,033	31,146	20,750,225
Agriculture, forestry, and fisheries.....	2,712	112	2,461,492	2,514,406	2,363,213	7,021	223	1,512	140,814	51,595	45,433	371	615	230	16,585
Mining.....	2,315	252	13,407,757	9,817,593	9,148,851	54,677	1,530	1,140	1,639,040	214,191	644,369	413	719	468	909,776
Metal mining.....	196	21	3,728,352	1,966,322	1,719,028	31,895	-	22	305,022	25,277	89,273	-	38	22	130,930
Coal mining.....	367	42	2,059,013	2,116,358	2,048,689	3,259	619	167	63,818	13,781	22,231	20	106	108	35,967
Crude petroleum and natural gas.....	1,009	144	5,496,790	4,083,603	3,826,279	17,226	750	472	1,079,559	157,041	477,919	137	195	225	694,369
Nonmetallic minerals (except fuels) mining.....	743	44	2,123,602	1,651,310	1,554,855	2,297	161	479	190,641	18,092	54,946	256	380	114	48,510
Contract construction.....	11,518	590	12,302,196	20,688,056	20,078,322	23,997	3,361	7,643	720,462	212,860	293,178	2,532	4,606	978	89,464
Manufacturing.....	32,504	3,060	383,886,862	463,911,500	451,147,626	1,173,059	160,076	25,366	35,398,143	1,074,547	15,845,187	49,538	22,937	6,654	12,040,739
Food and kindred products.....	3,161	345	28,668,213	58,959,826	58,131,093	48,068	13,317	2,245	2,809,966	102,245	1,303,752	1,110	2,216	864	846,441
Tobacco manufactures.....	37	3	4,441,009	5,746,932	5,711,410	7,427	7,036	29	695,805	4,812	329,959	18	30	17	208,799
Textile mill products.....	1,558	113	9,412,952	12,931,766	12,725,881	10,437	3,401	1,223	641,520	49,778	293,281	2,090	1,186	225	170,668
Apparel and other fabricated textile products.....	3,050	129	5,677,925	10,044,356	9,866,324	4,644	1,053	2,426	443,209	49,873	197,303	1,227	2,000	244	65,892
Lumber and wood products, except furniture.....	1,256	100	5,292,998	5,544,043	5,205,121	3,908	1,285	925	310,739	13,794	102,063	530	626	183	114,011
Furniture and fixtures.....	654	85	1,839,653	2,847,653	2,805,703	1,054	-	591	202,114	9,747	93,343	1,086	460	143	34,544
Paper and allied products.....	993	89	13,838,041	13,897,741	13,466,342	34,820	20,735	879	1,076,498	17,723	452,506	1,899	787	213	400,644
Printing, publishing, and allied industries.....	3,592	320	11,141,008	14,452,011	13,902,646	50,651	8,969	2,749	1,321,912	91,065	592,783	2,049	2,092	911	284,184
Chemicals and allied products.....	2,424	205	37,674,516	41,513,523	40,302,626	83,336	33,616	1,813	4,612,634	68,613	2,136,717	11,083	1,751	633	1,697,543
Petroleum refining and related industries.....	347	62	68,218,394	61,367,965	57,453,180	648,553	-	277	4,234,818	8,785	1,622,683	393	274	95	2,620,250
Rubber and miscellaneous plastics products.....	902	92	7,445,786	9,611,622	9,364,010	10,228	3,459	671	645,036	12,130	296,960	656	666	214	207,604
Leather and leather products.....	473	39	2,127,420	3,370,018	3,311,069	16,493	489	406	199,618	7,991	81,503	498	410	74	54,774
Stone, clay, and glass products.....	1,701	141	10,093,617	9,559,833	9,311,357	21,895	284	1,165	722,709	79,914	324,932	509	984	331	297,634
Primary metal industries.....	862	141	37,776,765	34,167,097	33,514,874	104,347	6,399	633	2,446,859	42,201	1,055,143	727	642	292	866,859
Fabricated metal products, except machinery and transportation equipment.....	3,993	307	13,666,147	19,295,704	18,985,010	14,797	4,041	3,316	1,553,191	50,290	715,219	3,024	3,130	799	312,884
Machinery, except electrical.....	2,681	260	29,754,410	35,398,675	34,136,661	21,787	6,382	2,240	3,637,964	89,065	1,679,729	4,438	1,945	542	846,726
Electrical machinery, equipment, and supplies.....	2,244	253	27,984,365	37,255,087	36,594,024	12,086	5,425	1,705	2,846,916	106,616	1,323,401	3,009	1,562	343	715,928
Motor vehicles and motor vehicle equipment.....	438	77	37,624,580	46,147,159	45,236,155	58,477	37,525	372	4,034,195	79,430	1,895,443	442	349	153	1,607,014
Transportation equipment, except motor vehicles.....	552	103	20,160,921	27,942,469	27,621,825	10,631	1,355	431	1,210,287	131,800	532,708	1,463	404	97	324,588
Scientific instruments, photographic equipment, watches and clocks.....	545	77	7,439,759	8,903,094	8,689,512	1,821	-	459	1,382,874	38,025	654,057	740	425	135	295,964
Miscellaneous manufacturing industries, including ordnance and accessories.....	1,025	106	3,544,910	4,879,536	4,739,008	7,575	5,305	798	364,313	20,087	159,520	1,526	991	138	66,523
Manufacturing not allocable.....	15	6	63,473	75,390	73,795	24	-	(*)	(*)	563	(*)	(*)	(*)	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	11,007	777	185,043,575	80,699,245	77,883,628	194,705	10,384	8,438	9,270,780	303,782	4,235,717	1,601	5,171	1,467	4,284,676
Transportation.....	8,175	504	59,473,793	33,590,503	31,689,075	87,896	1,224	6,253	1,514,886	270,372	598,457	1,098	3,850	990	744,594
Communication services.....	1,116	146	51,018,376	22,890,181	22,397,096	64,300	1,622	866	4,225,863	24,604	1,984,728	366	469	203	1,495,316
Electric, gas, and sanitary services.....	1,717	127	74,551,406	24,218,561	23,797,457	42,509	7,538	1,319	3,530,031	8,806	1,652,532	137	852	275	2,044,766
Wholesale and retail trade.....	68,654	2,198	76,177,284	192,196,028	188,213,027	156,337	49,644	53,857	5,632,557	458,236	2,339,929	21,692	43,481	8,531	1,052,967
Wholesale trade.....	22,465	960	31,318,974	83,533,689	82,026,296	65,975	7,599	18,107	2,101,312	191,138	846,370	8,425	15,817	3,278	275,341
Groceries and related products.....	2,081	109	3,620,009	17,546,402	17,280,044	12,014	305	1,658	222,298	14,948	92,836	1,596	1,324	364	48,050
Machinery, equipment, and supplies.....	3,130	125	3,215,456	5,978,796	5,785,015	2,580	795	2,409	237,880	31,243	92,826	653	2,248	424	23,150
Miscellaneous wholesale trade.....	17,228	724	24,467,050	59,971,397	58,924,754	51,381	6,499	14,014	1,639,353	144,947	659,917	6,168	12,207	2,490	204,141
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Retail trade.....	45,534	1,203	44,293,940	107,288,350	104,855,442	88,366	42,045	35,222	3,498,848	264,169	1,481,556	13,092	27,417	5,153	774,882
Building materials, hardware, and farm equipment stores.....	3,093	96	1,650,617	2,992,867	2,919,956	1,119	-	2,365	123,022	12,727	45,468	183	1,583	414	19,568
General merchandise stores.....	5,022	152	22,612,709	37,577,400	36,458,853	57,827	40,008	3,978	1,705,702	63,549	762,364	6,290	3,505	658	481,203
Food stores.....	2,740	101	6,116,130	32,058,926	31,792,280	3,289	780	2,015	568,903	42,095	257,681	3,071	1,788	408	156,121
Automotive dealers and gasoline service stations.....	6,688	246	3,677,352	13,588,016	13,402,102	3,067	1,066	4,746	210,984	45,511	81,908	444	3,128	905	16,209
Apparel and accessory stores.....	10,212	139	3,166,450	6,846,792	6,592,868	11,969	33	8,383	311,438	27,251	113,857	635	7,382	1,324	37,236
Furniture, home furnishings, and equipment stores.....	3,517	101	1,579,995	2,654,043	2,500,082	1,642	158	2,737	90,667	27,767	33,077	426	1,570	259	10,017
Eating and drinking places.....	5,467	187	1,811,328	3,866,727	3,735,111	789	-	3,960	170,922	21,030	65,840	609	2,752	289	10,834
Miscellaneous retail stores.....	8,749	178	3,651,001	7,668,448	7,421,430	8,664	-	7,033	316,650	24,006	121,108	1,432	5,707	854	43,694
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Wholesale and retail trade not allocable.....	655	32	564,370	1,373,989	1,331,289	1,996	-	527	32,397	2,929	12,003	175	247	99	2,744

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Total returns of members of controlled groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income			Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)	Deficit  (Thousand dollars)	Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Finance, insurance, and real estate.....	72,314	2,505	466,467,892	55,152,621	31,947,389	959,289	103,147	53,122	5,298,184	575,562	1,774,843	3,445	27,690	10,529	2,136,102
Banks and trust companies.....	1,431	228	280,491,829	13,301,850	1,992,883	27,367	5,716	1,334	1,439,376	53,216	643,859	75	1,213	1,034	846,805
Credit agencies other than banks.....	16,703	382	66,552,738	7,293,798	3,547,502	48,953	1,569	12,163	769,482	189,286	288,578	733	8,959	2,023	248,222
Security and commodity brokers, dealers, exchanges, and services.....	551	69	6,221,868	1,276,464	442,089	9,560	43	352	229,765	7,389	98,557	484	189	76	15,782
Holding and other investment companies.....	6,811	248	14,989,515	1,662,720	392,241	365,654	43,090	4,564	775,755	39,960	119,942	648	1,537	2,134	382,053
Insurance carriers.....	1,052	120	69,522,905	25,268,492	22,384,322	460,014	49,430	790	1,148,980	57,915	341,950	3	653	260	474,808
Insurance agents, brokers, and service.....	2,584	105	1,252,712	807,045	738,495	7,483	1,895	2,077	109,082	8,297	42,588	22	1,050	504	30,453
Real estate.....	43,182	1,350	27,436,325	5,542,252	2,449,857	40,258	1,404	31,843	825,744	219,499	239,369	1,480	14,090	4,498	137,979
Services.....	25,086	1,261	19,513,033	19,505,393	18,288,480	51,207	7,411	17,635	1,366,828	195,608	537,571	3,897	10,724	2,202	219,641
Hotels, rooming houses, camps, and other lodging places.....	1,704	193	3,249,545	2,147,262	1,893,080	5,750	-	1,079	140,724	25,622	49,544	608	501	127	32,062
Personal services.....	3,109	104	1,217,949	1,792,405	1,751,504	2,868	-	2,252	114,245	14,155	46,803	378	1,275	399	14,562
Business services.....	8,798	385	7,213,687	8,284,674	7,923,303	26,840	6,801	6,542	561,839	63,301	226,355	1,081	4,433	785	95,250
Automobile and other repair services.....	3,859	91	1,780,707	1,472,296	1,377,216	1,999	45	2,940	81,487	13,460	28,830	103	1,732	272	14,867
Motion pictures.....	1,732	119	3,247,870	2,488,132	2,258,741	6,754	254	1,222	178,213	17,518	73,616	453	650	161	22,015
Amusement and recreation services, except motion pictures.....	1,436	154	1,143,296	992,151	879,711	1,745	-	793	112,088	23,897	44,488	658	354	148	12,418
Miscellaneous services.....	4,448	211	1,659,979	2,328,473	2,204,925	5,251	311	2,806	178,232	37,655	67,935	616	1,779	309	28,467
Nature of business not allocable.....	1,356	10	83,968	93,200	91,086	12	-	265	3,983	1,502	1,480	11	91	(*)	(*)

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Returns of members of controlled groups allocating one surtax exemption under section 1561														
	Number of returns		Total assets	Total receipts	Business receipts	Dividends received from domestic corporations		Net income		Deficit	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction	Number of returns	Amount		Total	Surcharge	Additional tax under controlled group provisions	Number of returns	Amount
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)					(Thousand dollars)					
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
All industries.....	97,956	10,538	842,290,561	539,142,371	507,453,211	2,113,620	335,776	62,582	40,694,325	2,242,644	17,467,468	38,544	15,367	12,157	16,286,108
Agriculture, forestry, and fisheries.....	1,626	111	1,695,025	1,492,726	1,403,941	4,871	223	703	96,914	20,910	30,757	270	27	105	13,840
Mining.....	1,550	247	11,475,746	8,226,512	7,645,476	47,745	1,530	552	1,514,368	195,930	593,585	227	122	294	861,938
Metal mining.....	195	21	3,723,964	1,965,618	1,718,576	31,679	-	22	305,022	25,248	89,273	-	38	21	130,716
Coal mining.....	257	42	1,527,825	1,627,736	1,580,609	2,407	619	62	40,854	12,823	13,107	20	24	95	23,130
Crude petroleum and natural gas.....	817	141	4,880,635	3,673,072	3,462,488	13,065	750	341	1,024,245	152,952	456,354	117	49	141	674,165
Nonmetallic minerals (except fuels) mining.....	281	42	1,343,322	960,086	883,803	594	161	128	144,247	4,907	34,851	90	11	37	33,927
Contract construction.....	7,054	575	7,369,432	11,161,043	10,764,957	17,046	3,361	4,174	329,193	148,003	123,134	838	999	474	55,288
Manufacturing.....	13,762	3,000	284,734,250	320,553,342	310,169,493	1,057,194	160,076	9,117	24,226,208	810,387	10,665,889	24,997	3,468	2,704	9,238,164
Food and kindred products.....	1,381	341	16,899,175	32,279,583	31,796,094	35,622	13,317	792	1,436,015	65,966	658,169	5,553	386	340	472,893
Tobacco manufactures.....	14	3	2,936,515	3,544,456	3,523,831	7,123	7,036	(*)	(*)	4,688	(*)	(*)	-	6	155,799
Textile mill products.....	578	109	2,479,012	3,485,290	3,389,718	7,471	3,401	338	132,160	34,685	52,915	275	123	84	32,430
Apparel and other fabricated textile products.....	1,236	125	2,516,787	3,755,416	3,641,134	2,802	1,053	822	165,118	29,897	71,582	241	107	91	26,607
Lumber and wood products, except furniture.....	523	99	4,532,206	4,491,844	4,188,383	3,046	1,285	348	242,416	9,782	73,258	222	51	66	103,803
Furniture and fixtures.....	295	84	751,556	1,035,095	1,009,910	485	-	248	57,313	4,880	25,162	295	44	78	9,318
Paper and allied products.....	443	83	7,520,957	7,346,435	7,092,057	25,880	20,735	377	423,304	11,773	162,398	1,470	138	79	175,446
Printing, publishing, and allied industries.....	1,656	310	7,029,511	9,107,088	8,666,614	40,037	8,969	1,106	813,719	73,908	362,433	841	491	354	193,453
Chemicals and allied products.....	1,132	202	26,500,559	28,738,150	27,773,200	65,692	33,616	637	3,123,193	53,429	1,440,304	9,649	286	259	1,225,347
Petroleum refining and related industries.....	134	61	67,151,894	59,927,769	56,035,922	646,316	-	74	4,139,872	6,681	1,579,493	149	21	54	2,591,892
Rubber and miscellaneous plastics products.....	389	87	3,295,496	3,971,989	3,836,829	4,525	3,459	247	262,550	7,019	120,404	205	99	105	74,586
Leather and leather products.....	127	38	531,352	833,805	817,308	4,839	489	96	42,073	3,493	14,383	131	-	19	4,436
Stone, clay, and glass products.....	729	139	6,463,864	5,902,071	5,740,735	16,356	284	387	455,240	65,036	204,516	122	72	187	201,577
Primary metal industries.....	352	139	30,571,326	25,789,292	25,243,345	92,796	6,399	202	1,862,349	32,084	783,822	308	119	132	688,751
Fabricated metal products, except machinery and transportation equipment.....	1,411	302	6,794,848	9,085,560	8,912,390	9,053	4,041	1,021	728,145	35,402	332,940	529	295	262	175,923
Machinery, except electrical.....	1,226	258	21,855,577	24,427,214	23,520,010	11,937	6,382	910	2,772,247	53,877	1,289,730	2,309	302	231	683,554
Electrical machinery, equipment, and supplies.....	964	247	21,081,698	26,086,807	25,556,498	8,621	5,425	608	1,941,440	80,342	901,561	1,213	288	132	547,025
Motor vehicles and motor vehicle equipment.....	181	77	35,202,479	42,887,751	42,029,868	57,972	37,525	164	3,773,417	71,367	1,772,245	105	75	56	1,532,468
Transportation equipment, except motor vehicles.....	244	103	15,229,612	20,814,432	20,553,666	9,732	1,355	170	762,029	124,978	319,020	372	52	50	224,816
Scientific instruments, photographic equipment, watches and clocks.....	218	75	3,190,440	4,017,837	3,927,359	782	-	167	423,070	23,252	196,773	347	39	51	76,328
Miscellaneous manufacturing industries, including ordnance and accessories.....	521	106	2,178,430	2,982,593	2,872,218	6,107	5,305	387	206,346	17,285	85,751	639	480	63	41,215
Manufacturing not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	4,971	765	165,736,654	69,331,167	66,957,531	169,415	10,384	3,542	8,275,288	267,238	3,791,521	550	892	633	3,904,839
Transportation.....	3,577	497	50,489,011	25,540,667	23,999,497	67,675	1,224	2,510	1,007,529	241,690	378,545	330	694	357	615,968
Communication services.....	560	143	49,282,015	22,089,362	21,625,893	62,412	1,622	429	4,129,417	18,711	1,942,782	174	46	85	1,464,330
Electric, gas, and sanitary services.....	834	125	65,965,628	21,701,138	21,332,141	39,328	7,538	603	3,138,342	6,837	1,470,194	46	152	191	1,824,541
Wholesale and retail trade.....	22,299	2,138	36,022,327	75,389,016	73,592,087	74,051	49,644	15,167	2,230,895	247,230	908,429	8,385	3,960	2,166	540,612
Wholesale trade.....	8,241	940	13,573,297	30,518,995	29,850,137	20,586	7,599	5,596	688,119	122,640	245,479	1,358	1,727	1,103	107,307
Groceries and related products.....	753	109	1,132,287	4,888,502	4,799,338	1,492	305	511	50,344	11,583	19,022	39	70	76	9,829
Machinery, equipment, and supplies.....	1,311	123	1,547,919	2,643,933	2,546,045	1,380	795	809	87,177	21,398	29,580	148	338	149	9,301
Miscellaneous wholesale trade.....	6,173	706	10,887,781	22,977,845	22,496,061	17,714	6,499	4,272	549,799	89,659	196,501	1,171	1,301	878	88,177
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)
Retail trade.....	13,770	1,165	22,236,482	44,407,623	43,294,781	53,464	42,045	9,298	1,530,089	123,889	658,721	6,983	2,216	1,030	433,051
Building materials, hardware, and farm equipment stores.....	1,364	92	693,736	1,244,021	1,216,110	143	-	966	52,322	6,243	19,659	85	350	157	15,421
General merchandise stores.....	1,263	150	15,784,543	24,407,858	23,717,187	48,123	40,008	928	1,135,174	34,353	506,928	4,603	191	119	360,870
Food stores.....	703	96	1,395,640	7,389,244	7,335,504	1,236	780	392	120,768	20,805	56,284	1,727	14	89	33,937
Automotive dealers and gasoline service stations.....	3,346	234	1,452,021	5,497,136	5,411,020	1,630	1,066	1,948	53,204	28,242	17,170	52	347	295	2,465
Apparel and accessory stores.....	1,471	134	685,863	1,431,431	1,355,025	244	33	4,112	42,825	8,758	14,828	133	589	79	5,232
Furniture, home furnishings, and equipment stores.....	1,613	101	588,539	980,061	928,993	494	158	1,147	24,762	7,483	8,102	52	255	56	2,502
Eating and drinking places.....	1,646	182	623,032	1,223,254	1,160,877	364	-	1,142	14,139	9,788	14,139	31	70	44	3,316
Miscellaneous retail stores.....	2,318	173	995,704	2,210,379	2,146,422	1,230	-	1,661	59,594	7,984	21,546	300	399	149	9,308
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)
Wholesale and retail trade not allocable.....	288	31	212,548	462,398	447,169	1	-	273	12,687	701	4,229	44	17	32	254

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY--Continued

Major industry	Returns of members of controlled groups allocating one surtax exemption under section 1561														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Finance, insurance, and real estate.....	33,645	2,470	323,081,260	41,380,560	26,038,273	719,466	103,147	21,912	3,310,228	402,859	1,075,442	1,795	4,585	4,831	1,535,306
Banks and trust companies.....	868	228	193,318,856	8,953,855	1,298,496	20,029	5,716	789	940,641	14,559	421,705	38	552	635	587,156
Credit agencies other than banks.....	4,070	379	35,876,056	3,994,363	2,121,272	6,587	1,569	2,498	289,635	126,581	113,577	351	1,246	574	89,763
Security and commodity brokers, dealers, exchanges, and services.....	339	69	4,440,937	1,005,570	340,251	4,735	43	163	175,911	7,065	76,313	424	7	55	12,476
Holding and other investment companies.....	3,766	247	10,281,293	1,200,461	326,858	241,061	43,090	2,439	531,544	22,728	75,736	333	498	1,305	315,278
Insurance carriers.....	723	120	62,197,982	22,479,269	19,941,645	417,616	49,430	490	957,469	47,472	278,221	-	375	178	420,782
Insurance agents, brokers, and service.....	1,394	103	789,806	507,299	456,960	4,703	1,895	991	60,774	6,564	24,144	18	105	160	17,641
Real estate.....	22,484	1,322	16,176,330	3,239,743	1,552,791	24,735	1,404	14,542	354,254	177,890	85,746	631	1,802	1,923	92,210
Services.....	12,144	1,222	12,149,547	11,582,324	10,856,633	23,832	7,411	7,287	710,845	149,083	278,608	1,482	1,314	908	136,075
Hotels, rooming houses, camps, and other lodging places.....	1,006	190	2,433,460	1,558,949	1,355,841	4,448	-	554	79,529	23,574	26,059	62	140	98	27,704
Personal services.....	1,291	96	312,166	444,925	435,925	602	-	982	19,291	2,998	6,211	150	130	136	685
Business services.....	3,769	374	4,252,919	5,011,223	4,833,816	10,946	6,801	2,299	326,435	50,639	135,908	453	483	271	58,512
Automobile and other repair services.....	1,835	88	821,829	589,203	556,878	376	45	1,259	20,252	7,959	5,325	7	233	114	1,493
Motion pictures.....	690	113	2,726,027	2,087,138	1,911,702	3,144	254	438	144,156	14,475	62,389	387	72	97	19,316
Amusement and recreation services, except motion pictures.....	758	153	736,540	570,665	507,482	703	-	415	43,449	18,573	15,272	238	30	78	5,963
Miscellaneous services.....	2,796	204	866,606	1,320,221	1,254,989	3,613	311	1,340	77,733	30,865	27,444	185	226	115	22,402
Nature of business not allocable.....	905	10	26,320	25,681	24,820	-	-	(*)	(*)	1,004	(*)	-	-	(*)	(*)

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Returns of members of controlled groups electing to use multiple surtax exemptions under section 1562														
	Number of returns		Total assets	Total receipts	Business receipts	Dividends received from domestic corporations		Net income		Deficit	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction	Number of returns	Amount		Total	Surcharge	Additional tax under controlled group provisions	Number of returns	Amount
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)					(Thousand dollars)					
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)
All Industries.....	129,510	227	317,053,498	305,435,671	291,708,411	506,684	-	106,396	18,776,466	845,239	8,250,239	44,956	100,666	18,990	4,464,117
Agriculture, forestry, and fisheries.....	1,086	1	766,467	1,021,680	959,272	2,150	-	808	43,900	30,685	14,676	101	588	126	2,745
Mining.....	765	5	1,932,011	1,591,081	1,503,375	6,932	-	589	124,672	18,261	50,784	186	597	174	47,838
Metal mining.....	(*)	-	(*)	(*)	(*)	(*)	-	-	-	(*)	-	-	-	(*)	(*)
Coal mining.....	110	-	531,188	488,622	468,080	852	-	106	22,964	958	9,124	-	82	(*)	(*)
Crude petroleum and natural gas.....	192	3	616,155	410,531	363,791	4,161	-	132	55,314	4,089	21,565	20	146	84	20,204
Nonmetallic minerals (except fuels) mining.....	463	2	780,280	691,224	671,052	1,703	-	351	46,394	13,185	20,095	166	369	77	14,583
Contract construction.....	4,464	15	4,932,764	9,527,013	9,313,365	6,951	-	3,469	391,269	64,857	170,044	1,694	3,607	503	34,176
Manufacturing.....	18,742	60	99,152,612	143,358,158	140,978,133	115,865	-	16,249	11,171,935	264,160	5,179,298	24,541	19,469	3,950	2,802,575
Food and kindred products.....	1,780	4	11,769,038	26,680,243	26,334,999	12,446	-	1,453	1,373,951	36,279	645,583	6,557	1,830	524	373,548
Tobacco manufactures.....	22	-	1,504,494	2,202,476	2,187,579	304	-	20	232,986	124	111,486	17	30	(*)	(*)
Textile mill products.....	979	4	6,933,940	9,446,476	9,336,163	2,966	-	885	509,360	15,093	240,366	1,815	1,063	141	138,238
Apparel and other fabricated textile products.....	1,813	4	3,161,138	6,288,940	6,225,190	1,842	-	1,604	278,091	19,976	125,721	986	1,893	153	39,285
Lumber and wood products, except furniture.....	732	1	760,792	1,052,199	1,016,738	862	-	577	68,323	4,012	28,805	308	575	117	10,208
Furniture and fixtures.....	360	1	1,088,097	1,812,558	1,795,793	569	-	342	144,801	4,867	68,181	791	416	66	25,226
Paper and allied products.....	551	6	6,317,084	6,551,306	6,374,285	8,940	-	502	653,194	5,950	290,108	429	649	133	225,198
Printing, publishing, and allied industries.....	1,936	10	4,111,497	5,344,923	5,236,032	10,614	-	1,643	508,193	17,157	230,350	1,208	1,601	557	90,731
Chemicals and allied products.....	1,292	3	11,173,957	12,775,373	12,529,426	17,644	-	1,176	1,489,441	15,184	696,413	1,434	1,465	374	472,196
Petroleum refining and related industries.....	212	1	1,066,500	1,440,196	1,417,258	2,237	-	203	94,946	2,104	43,190	244	253	41	28,358
Rubber and miscellaneous plastics products.....	513	5	4,150,290	5,639,633	5,527,181	5,703	-	425	382,486	5,111	176,556	451	567	108	133,018
Leather and leather products.....	347	1	1,596,068	2,536,213	2,493,761	11,654	-	310	157,545	4,498	67,120	367	410	55	50,338
Stone, clay, and glass products.....	973	2	3,629,753	3,657,762	3,570,622	5,539	-	778	267,469	14,878	120,416	387	911	144	96,057
Primary metal industries.....	510	2	7,205,439	8,377,805	8,271,529	11,551	-	431	584,510	10,117	271,321	419	522	161	178,108
Fabricated metal products, except machinery and transportation equipment.....	2,582	5	6,871,299	10,210,144	10,072,620	5,744	-	2,296	825,046	14,888	382,279	2,495	2,835	536	136,961
Machinery, except electrical.....	1,455	2	7,898,833	10,971,461	10,616,651	9,850	-	1,330	865,717	35,188	389,999	2,129	1,643	311	163,192
Electrical machinery, equipment, and supplies.....	1,280	6	6,902,667	11,168,280	11,037,526	3,465	-	1,097	905,476	26,274	421,840	1,796	1,274	212	168,903
Motor vehicles and motor vehicle equipment.....	257	-	2,422,101	3,259,408	3,206,287	505	-	208	260,778	8,063	123,198	337	274	97	74,546
Transportation equipment, except motor vehicles... Scientific instruments, photographic equipment, watches and clocks.....	308	-	4,931,309	7,128,037	7,068,159	899	-	260	448,258	6,822	213,688	1,091	352	47	99,772
Miscellaneous manufacturing industries, including ordnance and accessories.....	327	2	4,249,319	4,885,257	4,762,153	1,039	-	292	959,804	14,773	457,284	393	387	83	219,636
Manufacturing not allocable.....	(*)	(*)	1,366,480	1,896,943	1,866,790	1,468	-	411	157,967	2,802	73,769	887	(*)	511	25,308
Transportation, communication, electric, gas, and sanitary services.....	6,036	12	19,306,921	11,368,078	10,926,097	25,290	-	4,896	995,492	36,544	444,196	1,051	4,279	834	379,837
Transportation.....	4,598	7	8,984,782	8,049,836	7,689,578	20,221	-	3,743	507,357	28,682	219,912	768	3,156	632	128,626
Communication services.....	556	3	1,736,361	800,819	771,203	1,888	-	437	96,446	5,893	41,946	192	423	118	30,986
Electric, gas, and sanitary services.....	883	2	8,585,778	2,517,423	2,465,316	3,181	-	716	391,689	1,969	182,338	91	700	84	220,225
Wholesale and retail trade.....	46,355	60	40,154,957	116,807,012	114,620,940	82,286	-	38,689	3,401,662	211,006	1,431,500	13,307	39,521	6,365	512,355
Wholesale trade.....	14,224	20	17,745,677	53,014,694	52,176,159	45,389	-	12,511	1,413,193	68,498	600,891	7,067	14,090	2,175	168,034
Groceries and related products.....	1,328	-	2,487,722	12,657,900	12,480,706	10,522	-	1,148	171,954	3,365	73,814	1,557	1,253	287	38,221
Machinery, equipment, and supplies.....	1,819	2	1,667,537	3,334,863	3,238,970	1,200	-	1,600	150,703	9,845	63,246	505	1,910	276	13,849
Miscellaneous wholesale trade.....	11,055	18	13,579,269	36,993,552	36,428,693	33,667	-	9,742	1,089,554	55,288	463,416	4,997	10,905	1,612	115,964
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Retail trade.....	31,764	38	22,057,458	62,880,727	61,560,661	34,902	-	25,924	1,968,759	140,280	822,835	6,109	25,201	4,123	341,831
Building materials, hardware, and farm equipment stores.....	1,728	5	956,881	1,748,846	1,703,846	976	-	1,400	70,700	6,484	25,809	98	1,233	257	4,147
General merchandise stores.....	3,758	2	6,828,166	13,169,542	12,741,666	9,704	-	3,050	570,528	29,196	255,436	1,687	3,314	539	120,333
Food stores.....	2,037	5	4,720,490	24,669,682	24,456,776	2,053	-	1,623	448,135	21,290	201,397	1,344	1,774	319	122,184
Automotive dealers and gasoline service stations.....	3,342	12	2,225,331	8,090,880	7,991,082	1,437	-	2,799	157,780	7,269	64,738	392	2,780	610	13,744
Apparel and accessory stores.....	8,741	5	2,480,587	5,415,361	5,237,843	11,725	-	7,272	268,613	18,493	99,029	502	6,793	1,246	32,004
Furniture, home furnishings, and equipment stores.....	1,904	-	991,456	1,673,982	1,571,089	1,148	-	1,590	65,905	20,284	24,975	374	1,315	203	7,515
Eating and drinking places.....	3,821	5	1,188,296	2,643,473	2,574,234	425	-	2,818	129,644	11,242	51,701	578	2,683	245	7,518
Miscellaneous retail stores.....	6,431	5	2,655,297	5,458,069	5,275,008	7,434	-	5,372	257,056	16,022	99,562	1,132	5,308	705	34,386
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Wholesale and retail trade not allocable.....	367	1	351,822	911,591	884,120	1,995	-	254	19,710	2,228	7,774	131	229	67	2,490

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Returns of members of controlled groups electing to use multiple surtax exemptions under section 1562														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	
Finance, insurance, and real estate.....	38,670	35	143,386,632	13,772,061	5,909,116	239,823	-	31,210	1,987,956	172,703	699,401	1,650	23,104	5,699	600,796
Banks and trust companies.....	563	-	87,172,973	4,347,995	694,387	7,338	-	544	498,735	38,657	222,154	37	661	399	259,649
Credit agencies other than banks.....	12,632	3	30,676,682	3,299,435	1,426,230	42,366	-	9,665	479,847	62,705	175,001	382	7,713	1,449	158,459
Security and commodity brokers, dealers, exchanges, and services.....	212	-	1,780,931	270,894	101,838	4,825	-	189	53,854	324	22,244	60	181	21	3,306
Holding and other investment companies.....	3,046	1	4,708,222	462,259	65,383	124,593	-	2,125	244,211	17,232	44,206	315	1,039	829	66,777
Insurance carriers.....	329	-	7,324,923	2,789,223	2,442,677	42,398	-	300	191,511	10,443	63,729	3	278	82	54,026
Insurance agents, brokers, and service.....	1,190	2	462,906	299,746	281,535	2,780	-	1,085	48,308	1,733	18,444	4	945	344	12,811
Real estate.....	20,698	28	11,259,995	2,302,509	897,066	15,523	-	17,301	471,490	41,609	153,623	849	12,288	2,574	45,769
Services.....	12,942	39	7,363,486	7,923,069	7,431,847	27,375	-	10,348	655,983	46,525	258,963	2,415	9,410	1,294	83,566
Hotels, rooming houses, camps, and other lodging places.....	698	3	816,085	588,313	537,239	1,302	-	525	61,195	2,048	23,485	546	361	29	4,358
Personal services.....	1,818	8	905,783	1,347,480	1,315,579	2,266	-	1,270	94,954	11,157	40,592	228	1,145	264	13,877
Business services.....	5,029	11	2,960,768	3,273,451	3,089,487	15,894	-	4,243	235,404	12,662	90,447	628	3,950	514	36,738
Automobile and other repair services.....	2,024	3	958,878	883,093	820,338	1,623	-	1,681	61,235	5,501	23,505	96	1,499	159	13,374
Motion pictures.....	1,042	6	521,843	400,994	347,039	3,610	-	784	34,057	3,043	11,227	66	578	64	2,699
Amusement and recreation services, except motion pictures.....	679	1	406,756	421,486	372,229	1,042	-	379	68,639	5,324	29,216	420	325	70	6,455
Miscellaneous services.....	1,652	7	793,373	1,008,252	949,936	1,638	-	1,466	100,499	6,790	40,491	431	1,553	194	6,065
Nature of business not allocable.....	451	-	57,648	67,519	66,266	12	-	137	3,597	498	1,377	11	91	(*)	(*)

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Type of relationship														
	Parent-subsidiary groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
All industries.....	113,658	9,865	1,106,443,224	774,585,845	732,470,975	2,510,675	326,861	86,535	56,234,420	2,444,054	24,502,198	73,196	73,105	19,797	20,345,873
Agriculture, forestry, and fisheries.....	841	107	1,815,438	1,826,585	1,713,356	4,674	223	465	111,680	29,808	37,337	333	182	73	15,350
Mining.....	1,421	235	12,641,971	9,284,125	8,672,017	51,893	780	667	1,611,156	79,684	635,878	380	429	260	900,277
Metal mining.....	192	19	3,596,626	1,892,957	1,658,427	31,895	-	18	296,481	25,103	87,447	-	38	21	126,930
Coal mining.....	244	41	2,005,660	2,045,024	1,981,162	3,230	619	134	60,671	11,627	21,021	20	69	54	33,687
Crude petroleum and natural gas.....	509	135	5,067,111	3,832,872	3,612,793	14,471	-	186	1,070,623	35,929	475,543	131	52	98	691,483
Nonmetallic minerals (except fuels) mining.....	477	39	1,972,574	1,513,272	1,419,635	2,297	161	328	183,381	7,025	51,867	229	271	87	48,177
Contract construction.....	3,237	535	8,436,342	13,680,083	13,233,435	22,234	3,361	2,166	502,933	127,642	210,869	1,482	1,612	417	80,161
Manufacturing.....	20,648	2,864	374,338,836	446,209,231	433,780,791	1,158,235	158,706	16,164	34,286,448	976,624	15,365,179	45,502	16,065	5,363	11,919,103
Food and kindred products.....	2,177	325	27,701,535	56,409,554	55,611,643	47,022	13,317	1,559	2,714,926	84,811	1,263,530	11,684	1,757	739	821,228
Tobacco manufactures.....	34	3	4,436,618	5,741,340	5,705,826	7,427	7,036	27	694,921	4,812	329,548	18	26	17	208,799
Textile mill products.....	988	108	8,838,490	11,725,310	11,531,095	10,310	3,401	787	590,944	42,905	270,612	1,681	758	202	169,903
Apparel and other fabricated textile products.....	1,948	120	5,178,719	8,708,723	8,539,166	4,437	1,053	1,586	402,354	44,880	181,031	1,058	1,492	231	65,253
Lumber and wood products, except furniture.....	490	96	4,843,462	4,807,695	4,493,768	3,697	1,285	418	269,436	8,660	85,144	372	324	133	111,246
Furniture and fixtures.....	447	78	1,675,539	2,476,975	2,439,116	1,001	-	390	183,839	8,920	85,462	959	280	132	34,179
Paper and allied products.....	628	80	13,495,313	13,315,936	12,892,721	34,026	20,735	536	1,048,226	17,385	441,658	1,779	537	183	399,684
Printing, publishing, and allied industries.....	2,304	289	10,281,940	13,098,416	12,585,424	49,480	8,969	1,785	1,230,981	75,880	552,939	1,489	1,513	737	277,827
Chemicals and allied products.....	1,548	196	36,759,729	40,155,887	38,986,827	80,129	32,746	1,229	4,430,983	61,303	2,054,577	10,884	1,295	547	1,669,710
Petroleum refining and related industries.....	193	60	68,135,601	61,187,415	57,274,554	648,281	-	173	4,222,387	8,293	1,617,280	388	180	88	2,619,823
Rubber and miscellaneous plastics products.....	735	87	7,317,203	9,368,885	9,125,198	10,202	3,459	544	625,303	11,577	288,014	621	537	152	184,245
Leather and leather products.....	305	37	1,951,665	2,977,298	2,922,334	16,415	489	273	186,112	6,449	75,483	402	289	69	54,577
Stone, clay, and glass products.....	882	130	9,656,721	8,862,558	8,626,984	21,701	284	603	700,199	68,632	316,685	445	641	224	296,951
Primary metal industries.....	673	137	37,439,990	33,531,684	32,888,125	103,740	6,399	506	2,407,296	39,477	1,036,966	608	500	244	862,524
Fabricated metal products, except machinery and transportation equipment.....	2,357	278	12,634,284	17,330,996	17,047,959	11,325	4,041	1,973	1,428,485	41,634	662,592	2,608	2,135	566	304,065
Machinery, except electrical.....	1,698	250	28,717,375	33,867,265	32,665,121	20,920	6,382	1,376	3,519,148	87,227	1,629,389	3,896	1,289	468	844,878
Electrical machinery, equipment, and supplies.....	1,527	237	27,283,805	36,215,744	35,579,118	11,154	4,925	1,066	2,751,075	103,125	1,281,929	2,831	1,077	235	706,849
Motor vehicles and motor vehicle equipment.....	271	75	37,476,723	45,898,578	44,992,577	58,397	37,525	254	4,016,614	75,163	1,887,661	399	254	85	1,602,990
Transportation equipment, except motor vehicles...	407	93	19,937,517	27,481,994	27,172,332	9,946	1,355	326	1,174,846	129,908	516,874	1,329	290	84	323,984
Scientific instruments, photographic equipment, watches and clocks.....	359	73	7,287,800	8,643,037	8,432,954	1,164	-	276	1,355,516	38,006	642,173	596	319	109	294,819
Miscellaneous manufacturing industries, including ordnance and accessories.....	663	100	3,238,962	4,346,806	4,212,288	7,437	5,305	467	330,728	17,014	144,807	1,434	570	110	65,052
Manufacturing not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	4,944	722	181,966,032	77,524,492	74,774,417	193,027	10,384	3,730	9,144,657	276,510	4,187,836	1,264	3,302	1,040	4,249,903
Transportation.....	3,116	466	57,595,083	31,006,443	29,151,980	86,610	1,224	2,308	1,421,899	251,107	563,497	948	2,180	633	728,962
Communication services.....	623	134	49,960,799	22,380,083	21,903,119	63,909	1,622	458	4,198,609	17,968	1,974,014	195	363	139	1,476,541
Electric, gas, and sanitary services.....	1,206	123	74,410,150	24,137,966	23,719,318	42,508	7,538	964	3,524,149	7,435	1,650,325	121	759	268	2,044,400
Wholesale and retail trade.....	39,099	2,006	65,927,231	160,293,381	156,843,173	143,659	49,214	31,043	4,874,187	345,877	2,056,617	18,968	29,228	5,866	1,012,749
Wholesale trade.....	12,275	876	26,714,113	69,581,278	68,285,813	60,981	7,169	10,103	1,758,484	146,737	713,048	6,927	10,133	2,019	254,782
Groceries and related products.....	1,184	108	3,253,313	15,466,394	15,220,763	11,702	305	992	198,222	11,590	83,867	1,478	949	219	45,506
Machinery, equipment, and supplies.....	1,789	112	2,687,302	4,980,129	4,822,216	2,047	365	1,534	192,905	24,015	75,019	529	1,472	272	22,664
Miscellaneous wholesale trade.....	9,295	655	20,762,406	49,109,573	48,217,742	47,232	6,499	7,570	1,366,171	111,132	553,606	4,912	7,690	1,528	186,612
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Retail trade.....	26,596	1,104	38,794,827	89,716,304	87,595,326	80,682	42,045	20,745	3,092,230	197,545	1,334,903	11,936	18,929	3,773	755,314
Building materials, hardware, and farm equipment stores.....	1,473	84	1,218,307	2,101,349	2,046,491	1,032	-	1,213	95,918	8,282	36,226	149	869	263	18,782
General merchandise stores.....	3,522	138	22,053,486	36,261,214	35,179,044	57,614	40,008	2,743	1,658,055	57,154	743,269	6,125	2,875	583	479,519
Food stores.....	1,560	96	5,664,682	29,502,291	29,262,276	3,071	780	1,177	535,457	34,891	244,496	3,000	1,273	279	155,775
Automotive dealers and gasoline service stations	2,120	226	1,641,055	5,546,552	5,463,843	1,740	1,066	1,476	88,844	16,943	35,252	261	1,309	444	10,478
Apparel and accessory stores.....	8,664	132	2,867,615	6,052,806	5,818,922	6,504	33	7,066	274,130	26,525	102,080	543	6,594	1,167	30,287
Furniture, home furnishings, and equipment stores.....	1,553	94	1,134,330	1,785,107	1,670,644	1,548	158	1,308	61,175	23,548	22,722	318	930	174	9,427
Eating and drinking places.....	2,433	168	1,357,702	2,822,077	2,713,705	705	-	1,701	123,458	14,266	49,854	327	1,306	220	10,365
Miscellaneous retail stores.....	5,224	159	2,829,305	5,609,788	5,407,652	8,468	-	4,057	254,633	15,703	100,751	1,211	3,772	600	40,681
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Wholesale and retail trade not allocable.....	228	26	418,291	995,799	962,034	1,996	-	195	23,473	1,595	8,666	105	166	74	2,653

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



## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Type of relationship														
	Parent-subsidiary groups														
	Number of returns		Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Total	Surcharge	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Finance, insurance, and real estate.....	32,317	2,254	445,839,217	50,454,894	29,077,605	897,572	101,923	24,412	4,681,708	452,224	1,591,264	2,634	16,905	5,755	1,984,223
Banks and trust companies.....	1,202	227	278,283,533	13,180,859	1,975,684	27,352	5,716	1,118	1,424,651	52,037	637,679	72	1,010	942	840,216
Credit agencies other than banks.....	13,297	353	64,466,613	7,025,658	3,413,324	48,303	1,569	9,796	738,278	165,207	278,223	669	8,026	1,581	244,664
Security and commodity brokers, dealers, exchanges, and services.....	263	68	5,433,542	1,196,269	401,034	7,255	43	186	218,738	7,051	94,816	466	84	70	14,756
Holding and other investment companies.....	2,934	220	13,411,924	1,475,023	349,866	337,868	42,867	2,072	698,588	29,200	104,104	589	1,078	963	297,008
Insurance carriers.....	803	116	65,421,750	23,379,173	20,690,074	439,796	48,429	578	1,023,995	51,078	298,094	-	525	227	457,355
Insurance agents, brokers, and service.....	1,070	100	1,018,620	656,399	606,231	5,394	1,895	886	90,480	5,424	37,570	3	614	290	26,090
Real estate.....	12,748	1,166	17,803,235	3,541,513	1,641,392	31,604	1,404	9,778	486,978	142,227	140,778	835	5,568	1,682	104,134
Services.....	10,902	1,135	15,445,934	15,280,819	14,344,602	39,381	2,270	7,807	1,020,660	154,498	416,888	2,633	5,351	1,022	184,054
Hotels, rooming houses, camps, and other lodging places.....	563	177	2,684,297	1,731,494	1,518,020	5,133	-	414	100,553	19,357	39,011	563	235	71	30,928
Personal services.....	1,626	89	858,929	1,317,101	1,283,786	2,594	-	1,120	90,383	10,588	38,603	254	896	238	14,202
Business services.....	3,978	358	5,971,292	6,978,463	6,701,108	20,547	1,660	2,947	450,581	53,402	187,056	668	2,057	361	80,478
Automobile and other repair services.....	1,417	79	1,141,631	844,296	782,928	1,834	45	1,088	40,168	10,421	13,122	89	811	84	5,672
Motion pictures.....	869	105	2,860,809	2,169,449	1,979,441	6,216	254	686	151,802	15,357	63,307	334	343	107	21,542
Amusement and recreation services, except motion pictures.....	485	135	777,660	607,336	540,380	1,234	-	300	73,844	15,562	28,927	200	81	58	11,131
Miscellaneous services.....	1,964	187	1,151,316	1,632,680	1,538,939	1,823	311	1,253	113,329	29,811	46,862	525	929	103	20,101
Nature of business not allocable.....	250	7	32,223	32,235	31,579	-	-	(*)	(*)	1,187	(*)	-	(*)	(*)	(*)

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Type of relationship—Continued														
	Brother-sister groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distribution to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	
All industries.....	94,524	-	30,561,025	45,976,603	44,011,150	42,870	-	68,409	1,988,484	472,183	724,286	6,516	33,639	9,410	204,285
Agriculture, forestry, and fisheries.....	1,675	-	533,466	642,603	611,374	1,837	-	936	25,696	20,071	7,619	38	401	155	1,101
Mining.....	723	-	379,508	305,986	279,635	1,695	-	367	13,577	128,709	4,654	22	173	159	4,162
Metal mining.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Coal mining.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
Crude petroleum and natural gas.....	400	-	235,726	162,291	140,572	1,676	-	201	5,357	118,214	1,369	6	41	84	1,764
Nonmetallic minerals (except fuels) mining.....	207	-	101,764	84,416	82,843	-	-	139	5,555	8,341	2,228	16	103	(*)	(*)
Contract construction.....	7,424	-	2,813,727	5,225,415	5,123,919	606	-	4,817	162,872	53,484	59,973	680	2,573	513	5,383
Manufacturing.....	9,752	-	5,210,682	10,816,002	10,673,546	5,118	-	7,486	587,841	64,859	247,547	2,563	5,205	933	40,376
Food and kindred products.....	805	-	578,001	1,451,228	1,434,660	596	-	572	62,113	12,748	25,840	170	370	82	14,547
Tobacco manufactures.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Textile mill products.....	379	-	208,520	596,284	589,064	40	-	269	21,130	939	9,208	212	226	(*)	(*)
Apparel and other fabricated textile products.....	1,010	-	387,711	1,093,378	1,088,190	113	-	753	34,654	4,877	13,674	150	435	(*)	(*)
Lumber and wood products, except furniture.....	695	-	348,577	590,136	576,015	121	-	483	28,170	4,412	11,102	124	282	(*)	(*)
Furniture and fixtures.....	156	-	102,823	246,071	242,820	5	-	153	9,905	48	4,010	55	165	(*)	(*)
Paper and allied products.....	317	-	153,042	283,270	280,288	-	-	300	13,335	49	4,742	81	190	(*)	(*)
Printing, publishing, and allied industries.....	1,064	-	357,980	736,290	720,428	262	-	790	40,907	8,487	17,073	203	442	131	1,844
Chemicals and allied products.....	756	-	471,469	720,536	706,843	1,593	-	483	49,088	6,352	20,986	65	400	68	2,563
Petroleum refining and related industries.....	146	-	44,093	106,554	105,769	-	-	(*)	(*)	492	(*)	(*)	(*)	(*)	(*)
Rubber and miscellaneous plastics products.....	119	-	72,919	140,269	139,451	-	-	81	10,407	552	4,660	3	66	(*)	(*)
Leather and leather products.....	152	-	114,542	278,868	276,898	76	-	115	6,893	1,542	3,027	96	101	(*)	(*)
Stone, clay, and glass products.....	739	-	296,982	500,150	490,867	8	-	510	14,518	9,817	4,827	35	284	100	410
Primary metal industries.....	160	-	214,064	415,201	410,158	257	-	99	26,332	2,161	12,213	104	119	36	3,035
Fabricated metal products, except machinery and transportation equipment.....	1,383	-	650,076	1,318,348	1,299,695	1,441	-	1,131	85,610	6,169	35,277	330	819	206	7,806
Machinery, except electrical.....	798	-	517,861	985,428	972,327	424	-	685	81,447	672	36,323	527	524	64	1,097
Electrical machinery, equipment, and supplies.....	479	-	253,094	505,988	499,318	19	-	444	40,439	366	17,553	140	407	(*)	(*)
Motor vehicles and motor vehicle equipment.....	148	-	73,094	143,874	142,169	80	-	102	10,746	4,262	4,584	32	79	65	3,905
Transportation equipment, except motor vehicles... Scientific instruments, photographic equipment, watches and clocks.....	74	-	94,561	224,011	222,878	-	-	55	14,201	258	6,218	134	44	(*)	(*)
Miscellaneous manufacturing industries, including ordnance and accessories.....	151	-	75,223	138,569	137,743	50	-	151	10,865	-	4,576	59	88	-	-
Manufacturing not allocable.....	221	-	196,050	341,549	337,965	33	-	212	19,766	656	8,453	43	81	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	5,087	-	1,164,289	1,707,560	1,679,513	470	-	3,997	79,798	13,803	28,454	156	1,539	377	3,355
Transportation.....	4,246	-	916,964	1,558,399	1,534,530	425	-	3,352	68,027	10,574	24,523	129	1,366	326	2,669
Communication services.....	340	-	139,495	76,504	74,601	45	-	298	6,896	2,260	2,177	11	86	(*)	(*)
Electric, gas, and sanitary services.....	501	-	107,830	72,657	70,382	-	-	348	4,875	969	1,754	16	87	(*)	(*)
Wholesale and retail trade.....	24,087	-	7,029,488	22,391,244	22,023,772	2,853	-	18,586	547,796	78,103	201,410	1,829	11,047	2,157	18,471
Wholesale trade.....	8,642	-	2,939,259	9,175,039	9,040,072	1,699	-	6,851	244,099	24,480	92,512	946	4,648	1,057	8,675
Groceries and related products.....	775	-	228,109	1,237,787	1,222,677	67	-	592	18,666	1,129	6,812	66	293	121	2,347
Machinery, equipment, and supplies.....	1,177	-	373,585	771,614	745,192	81	-	750	35,408	4,708	13,971	79	648	147	426
Miscellaneous wholesale trade.....	6,670	-	2,332,198	7,153,726	7,060,812	1,551	-	5,489	189,430	18,643	71,494	801	3,690	789	5,902
Wholesale trade not allocable.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Retail trade.....	15,024	-	3,946,064	12,842,368	12,618,717	1,154	-	11,408	294,847	52,299	105,573	813	6,319	1,076	9,705
Building materials, hardware, and farm equipment stores.....	1,232	-	320,139	630,961	617,694	44	-	888	20,526	3,597	6,813	25	428	136	558
General merchandise stores.....	1,069	-	368,463	826,927	803,364	189	-	913	31,152	2,437	12,370	142	406	(*)	(*)
Food stores.....	953	-	241,425	1,312,009	1,296,161	59	-	677	17,871	5,041	6,376	3	364	125	332
Automotive dealers and gasoline service stations.....	3,910	-	1,602,617	6,590,513	6,510,557	585	-	2,747	97,797	25,384	37,385	121	1,486	387	4,445
Apparel and accessory stores.....	1,134	-	168,219	482,252	473,756	114	-	920	18,834	726	6,282	73	445	(*)	(*)
Furniture, home furnishings, and equipment stores.....	1,479	-	353,785	702,232	670,891	-	-	1,102	25,173	3,031	8,990	96	521	(*)	(*)
Eating and drinking places.....	2,547	-	356,143	859,076	838,414	82	-	1,913	37,501	5,811	12,272	193	1,142	(*)	(*)
Miscellaneous retail stores.....	2,699	-	535,273	1,438,398	1,407,880	81	-	2,250	45,993	6,272	15,085	160	1,528	198	1,118
Retail trade not allocable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail trade not allocable.....	421	-	144,165	373,837	364,983	-	-	327	8,850	1,324	3,325	70	81	(*)	(*)

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Type of relationship—Continued														
	Brother-sister groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	
Finance, insurance, and real estate.....	33,354	-	11,018,280	2,089,487	954,378	28,257	-	24,110	363,312	86,867	100,750	634	8,389	4,042	109,400
Banks and trust companies.....	94	-	671,747	37,641	5,479	7	-	87	4,857	1,094	1,768	3	67	28	959
Credit agencies other than banks.....	2,452	-	1,097,835	155,116	81,342	184	-	1,749	17,239	18,942	5,426	47	604	347	2,309
Security and commodity brokers, dealers, exchanges, and services.....	244	-	654,041	67,626	41,055	1,100	-	156	7,109	137	2,320	18	101	4	241
Holding and other investment companies.....	2,972	-	856,433	119,241	29,523	18,971	-	1,913	45,214	6,572	8,890	19	350	938	75,603
Insurance carriers.....	164	-	198,159	118,313	111,350	899	-	158	6,809	154	2,339	3	54	(*)	(*)
Insurance agents, brokers, and service.....	1,302	-	162,006	115,547	102,676	766	-	1,013	14,734	2,550	4,116	16	371	208	3,711
Real estate.....	26,126	-	7,378,059	1,476,003	582,953	6,330	-	19,033	267,350	57,418	75,891	528	6,842	2,495	25,861
Services.....	11,507	-	2,363,808	2,737,741	2,605,627	2,023	-	7,930	204,821	26,202	72,785	583	4,252	992	21,825
Hotels, rooming houses, camps, and other lodging places.....	834	-	365,770	223,294	214,830	479	-	425	21,879	5,402	8,805	33	210	(*)	(*)
Personal services.....	1,242	-	355,783	352,741	352,741	24	-	980	17,108	2,286	5,549	103	327	156	320
Business services.....	3,918	-	739,268	871,816	820,660	588	-	2,809	73,229	4,703	27,246	255	1,825	380	10,302
Automobile and other repair services.....	2,091	-	481,688	461,732	433,573	44	-	1,571	31,399	2,520	12,033	9	741	153	9,010
Motion pictures.....	612	-	158,458	158,871	150,680	254	-	423	11,766	1,054	4,659	32	204	(*)	(*)
Amusement and recreation services, except motion pictures.....	820	-	179,178	188,783	168,206	405	-	458	16,163	4,889	4,958	66	250	(*)	(*)
Miscellaneous services.....	1,989	-	256,250	477,462	464,937	229	-	1,263	33,277	5,348	9,535	85	697	125	1,458
Nature of business not allocable.....	915	-	47,777	60,565	59,386	11	-	180	2,771	85	1,094	11	58	(*)	(*)

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

## ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Type of relationship—Continued														
	Combinations of parent-subsidiary and brother-sister groups														
	Number of returns		Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Dividends received from domestic corporations		Net income			Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Deficit (Thousand dollars)	Total (Thousand dollars)	Surcharge (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)
All industries.....	9,728	627	17,493,940	17,809,649	16,825,044	50,963	8,865	6,830	932,942	136,510	377,967	3,030	5,345	1,123	169,018
Agriculture, forestry, and fisheries.....	51	4	70,932	25,321	21,901	494	-	(*)	(*)	1,137	(*)	-	(*)	(*)	(*)
Mining.....	136	11	337,882	199,198	176,020	1,074	750	74	8,811	5,601	3,438	8	94	32	4,966
Metal mining.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	-	(*)	(*)	(*)
Coal mining.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	-	(*)	-	(*)	(*)	(*)
Crude petroleum and natural gas.....	80	7	180,100	81,896	67,397	1,064	750	65	2,762	2,875	877	-	88	(*)	(*)
Nonmetallic minerals (except fuels) mining.....	52	2	33,776	43,617	42,931	-	-	(*)	(*)	2,726	(*)	(*)	(*)	(*)	(*)
Contract construction.....	397	40	903,737	1,470,768	1,414,533	1,157	-	261	39,811	29,647	16,860	335	240	41	3,707
Manufacturing.....	1,162	131	3,317,908	4,843,930	4,689,140	7,554	1,370	939	404,277	18,736	181,589	1,173	904	241	71,887
Food and kindred products.....	77	10	254,386	641,414	631,323	30	-	34	23,702	2,759	10,415	184	54	(*)	(*)
Tobacco manufactures.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	-	(*)	(*)	(*)
Textile mill products.....	130	4	309,294	482,597	479,396	87	-	109	22,108	466	10,236	181	145	(*)	(*)
Apparel and other fabricated textile products.....	43	7	61,550	131,614	129,373	48	-	41	3,656	43	1,580	6	32	(*)	(*)
Lumber and wood products, except furniture.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Furniture and fixtures.....	47	(*)	50,456	96,420	95,948	-	-	44	6,750	774	3,100	40	11	(*)	(*)
Paper and allied products.....	21	5	163,642	237,938	233,139	771	-	19	12,805	136	5,213	38	27	(*)	(*)
Printing, publishing, and allied industries.....	189	24	459,091	544,324	524,488	909	-	143	43,202	3,326	19,632	320	129	39	3,986
Chemicals and allied products.....	85	7	383,390	556,451	530,132	1,265	870	67	126,479	911	58,632	113	46	(*)	(*)
Petroleum refining and related industries.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)
Rubber and miscellaneous plastics products.....	45	4	48,963	99,201	96,258	26	-	(*)	(*)	1	(*)	(*)	(*)	(*)	(*)
Leather and leather products.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)
Stone, clay, and glass products.....	22	(*)	58,879	93,516	91,513	15	-	(*)	(*)	564	(*)	(*)	(*)	(*)	(*)
Primary metal industries.....	20	3	109,912	197,224	193,776	350	-	19	10,037	563	4,467	15	19	(*)	(*)
Fabricated metal products, except machinery and transportation equipment.....	127	22	256,722	362,530	355,825	1,915	-	107	21,877	889	9,872	81	116	23	739
Machinery, except electrical.....	85	6	422,775	391,486	348,000	325	-	81	25,975	1,150	9,220	4	71	(*)	(*)
Electrical machinery, equipment, and supplies.....	135	13	356,736	416,887	406,935	862	500	109	48,042	2,877	22,191	38	70	61	7,786
Motor vehicles and motor vehicle equipment.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Transportation equipment, except motor vehicles... Scientific instruments, photographic equipment, watches, and clocks.....	29	5	98,899	169,494	162,029	685	-	(*)	(*)	1,269	(*)	(*)	(*)	(*)	(*)
Miscellaneous manufacturing industries, including ordnance and accessories.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)
Manufacturing not allocable.....	48	4	34,539	69,440	68,136	105	-	43	3,262	2,366	1,377	-	33	(*)	(*)
Transportation, communication, electric, gas, and sanitary services.....	522	44	1,756,321	1,288,433	1,253,749	1,162	-	412	38,839	12,393	16,614	165	241	34	31,108
Transportation.....	460	34	847,280	869,605	848,012	848	-	376	19,493	8,457	8,193	5	220	30	12,862
Communication services.....	58	10	887,851	415,002	401,939	314	-	32	18,363	3,936	7,971	160	16	3	18,220
Electric, gas, and sanitary services.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)
Wholesale and retail trade.....	2,752	131	2,293,845	6,750,196	6,636,643	3,961	430	2,103	143,253	25,906	57,912	611	1,970	254	15,221
Wholesale trade.....	945	51	1,290,396	3,625,535	3,567,787	2,883	430	638	76,710	18,141	31,929	423	690	95	11,247
Groceries and related products.....	60	1	87,615	534,080	529,633	242	-	(*)	(*)	1,616	(*)	(*)	(*)	2	99
Machinery, equipment, and supplies.....	90	14	127,574	163,927	155,892	436	-	68	7,545	2,438	3,115	45	86	3	47
Miscellaneous wholesale trade.....	795	37	1,075,207	2,927,528	2,882,262	2,205	-	553	66,373	14,087	27,686	355	582	90	11,101
Wholesale trade not allocable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade.....	1,802	76	1,001,906	3,120,820	3,065,091	1,078	-	1,462	66,484	7,765	25,971	188	1,281	159	3,974
Building materials, hardware, and farm equipment stores.....	112	12	55,260	93,731	91,645	43	-	74	2,308	848	795	1	59	(*)	(*)
General merchandise stores.....	292	(*)	127,959	339,355	331,272	11	-	200	10,764	1,827	4,455	6	117	(*)	(*)
Food stores.....	141	4	180,074	1,075,038	1,066,076	159	-	120	14,083	1,976	6,273	68	122	(*)	(*)
Automotive dealers and gasoline service stations	296	14	282,704	952,395	938,325	670	-	295	18,926	7	7,337	62	265	49	1,023
Apparel and accessory stores.....	131	4	36,843	45,726	41,393	-	-	115	3,622	-	1,355	16	122	(*)	(*)
Furniture, home furnishings, and equipment stores.....	165	3	58,965	96,271	89,403	94	-	143	2,662	657	821	12	97	-	-
Eating and drinking places.....	345	16	75,164	131,326	129,059	2	-	249	5,839	853	1,940	16	264	(*)	(*)
Miscellaneous retail stores.....	320	14	184,937	386,978	377,918	99	-	266	8,280	1,597	2,995	7	235	37	1,865
Retail trade not allocable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail trade not allocable.....	4	4	1,543	3,841	3,765	-	-	4	59	-	12	-	-	(*)	(*)

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS OTHER THAN FORM 1120-S

Table 15.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MAJOR INDUSTRY—Continued

Major industry	Type of relationship--Continued														
	Combinations of parent-subsidiary and brother-sister groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intragroup dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	
Finance, insurance, and real estate.....	3,305	173	7,506,995	2,185,858	1,687,104	26,491	1,174	2,072	195,967	31,286	65,357	87	1,276	413	29,292
Banks and trust companies.....	19	-	1,111,015	55,267	7,031	2	-	15	6,908	42	3,257	-	42	16	4,168
Credit agencies other than banks.....	473	21	758,061	81,996	33,807	325	-	254	8,535	3,869	3,108	12	155	63	802
Security and commodity brokers, dealers, exchanges, and services.....	(*)	(*)	(*)	(*)	-	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
Holding and other investment companies.....	563	15	510,051	43,283	2,334	4,563	173	271	23,289	3,815	5,749	38	81	126	4,750
Insurance carriers.....	47	1	3,379,402	1,601,556	1,442,430	17,780	1,001	19	109,634	5,872	38,940	-	54	(*)	(*)
Insurance agents, brokers, and service.....	173	2	58,084	28,917	25,869	1,281	-	172	3,705	28	861	3	61	(*)	(*)
Real estate.....	2,007	133	1,562,811	364,482	175,633	1,338	-	1,334	41,794	17,541	12,875	34	880	191	2,983
Services.....	1,397	90	1,305,333	1,045,654	945,902	9,069	5,141	951	100,459	11,804	36,078	651	614	103	12,693
Hotels, rooming houses, camps, and other lodging places.....	104	14	153,797	129,822	115,697	103	-	80	6,213	637	620	12	12	(*)	(*)
Personal services.....	82	14	146,250	72,775	70,078	229	-	36	1,339	1,279	288	-	34	(*)	(*)
Business services.....	445	18	423,445	308,076	278,536	5,494	5,141	389	31,225	4,168	10,029	158	291	(*)	(*)
Automobile and other repair services.....	225	12	105,715	126,343	121,970	121	-	156	6,652	519	2,616	5	78	(*)	(*)
Motion pictures.....	229	9	182,388	130,873	101,978	77	-	98	12,463	561	4,948	84	87	(*)	(*)
Amusement and recreation services, except motion pictures.....	20	13	146,039	142,244	135,623	106	-	13	17,559	2,920	8,709	392	16	(*)	(*)
Miscellaneous services.....	293	10	147,699	135,521	122,020	2,939	-	178	25,008	1,720	8,868	-	96	(*)	(*)
Nature of business not allocable.....	6	3	987	291	52	1	-	3	218	-	55	-	1	2	10

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.  
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY

Minor industry	Total returns of members of controlled groups															
	Number of returns		Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Dividends received from domestic corporations		Net income			Deficit (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total		Surcharge (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
Wholesale and retail trade.....	68,654	2,198	76,177,284	192,196,028	188,213,027	156,337	49,644	53,857	5,632,557	458,236	2,339,929	21,692	43,481	8,531	1,052,967	
Wholesale trade.....	22,465	960	21,318,974	83,533,689	82,026,296	65,975	7,599	18,107	2,101,312	191,138	846,370	8,425	15,817	3,278	275,341	
Groceries and related products.....	2,081	109	3,620,009	17,546,402	17,280,044	12,014	305	1,658	222,298	14,948	92,836	1,596	1,324	364	48,050	
Meat and meat products.....	372	6	271,556	1,559,124	1,552,960	292	-	309	14,109	947	5,310	4	297	(*)	(*)	
Groceries and related products, except meat and meat products.....	1,709	103	3,348,453	15,987,278	15,727,084	11,722	305	1,349	208,189	14,001	87,526	1,592	1,026	339	47,827	
Machinery, equipment, and supplies.....	3,130	125	3,215,456	5,978,796	5,785,015	2,580	795	2,409	237,880	31,243	92,826	653	2,248	424	23,150	
Miscellaneous wholesale trade.....	17,228	724	24,467,050	59,971,397	58,924,754	51,381	6,499	14,014	1,639,353	144,947	659,917	6,168	12,207	2,490	204,141	
Motor vehicles and automotive equipment.....	1,442	56	1,471,193	3,727,099	3,671,156	1,296	-	1,071	149,020	14,373	64,712	223	774	262	18,859	
Drugs, chemicals, and paints.....	1,372	51	2,630,151	5,932,371	5,771,936	7,075	1,959	1,155	203,306	8,325	76,053	1,042	1,175	191	33,259	
Dry goods and apparel.....	1,282	36	1,455,560	3,145,459	3,090,274	3,724	-	938	87,815	7,985	34,553	309	916	119	14,487	
Farm products—raw materials.....	504	37	2,192,982	6,914,784	6,813,607	3,971	1,389	377	70,658	16,194	30,053	484	343	32	8,541	
Electrical goods.....	1,367	43	1,673,383	3,957,905	3,880,514	1,831	102	1,059	157,309	21,112	70,296	792	999	143	16,441	
Hardware, and plumbing and heating equipment and supplies.....	1,238	49	1,442,433	3,241,030	3,196,135	2,147	132	1,140	123,686	6,924	53,800	427	1,024	276	12,658	
Metals and minerals, except petroleum products and scrap.....	734	48	1,796,281	3,515,817	3,472,082	2,865	240	590	107,068	15,586	45,940	251	496	66	21,342	
Petroleum bulk stations and terminals.....	871	34	1,890,310	3,622,828	3,505,384	6,680	-	775	129,771	3,118	32,803	328	661	122	11,343	
Alcoholic beverages.....	570	20	1,511,124	5,609,058	5,571,107	5,567	940	519	113,542	1,190	47,879	483	513	92	8,271	
Paper and its products.....	729	22	715,615	2,324,388	2,295,126	1,434	-	651	48,864	1,744	19,904	174	440	102	8,602	
Lumber and construction materials.....	1,112	59	797,099	2,065,272	2,017,900	1,499	212	886	38,866	4,885	14,273	75	578	190	4,070	
Other wholesale trade.....	6,008	269	6,890,919	15,915,386	15,639,533	13,292	1,525	4,852	409,448	43,511	169,651	1,580	4,285	895	46,268	
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	(*)	(*)	-	-	
Retail trade.....	45,534	1,203	44,293,940	107,288,350	104,855,442	88,366	42,045	35,222	3,498,848	264,169	1,481,556	13,092	27,417	5,153	774,882	
Building materials, hardware, and farm equipment stores.....	3,093	96	1,650,617	2,992,867	2,919,956	1,119	-	2,365	123,022	12,727	45,468	183	1,583	414	19,568	
Building materials dealers.....	2,461	68	1,351,734	2,509,992	2,453,775	619	-	1,796	107,701	11,563	40,296	172	1,224	285	18,283	
Hardware stores.....	454	17	188,471	307,868	296,221	496	-	430	11,607	367	3,838	11	304	92	920	
Farm equipment dealers.....	178	12	110,412	175,007	169,960	4	-	140	3,714	797	1,334	-	56	(*)	(*)	
General merchandise stores.....	5,022	152	22,612,709	37,577,400	36,458,853	57,827	40,008	3,978	1,705,702	63,549	762,364	6,290	3,505	658	481,203	
Department stores.....	1,655	68	17,724,716	28,252,479	27,395,471	49,170	39,387	1,407	1,312,182	42,322	590,105	5,335	1,391	278	396,272	
Variety stores.....	958	16	2,912,424	5,598,756	5,491,489	4,770	-	825	257,681	1,114	117,656	444	777	216	75,876	
Mail order houses.....	348	11	763,755	1,153,946	1,082,017	1,234	621	291	34,081	8,622	12,876	200	283	(*)	(*)	
General merchandise stores not elsewhere classified.....	2,059	57	1,211,814	2,572,219	2,489,876	2,653	-	1,455	101,758	11,491	41,727	311	1,054	152	8,755	
Food stores.....	2,740	101	6,116,130	32,058,926	31,792,280	3,289	780	2,015	568,903	42,095	257,681	3,071	1,788	408	156,121	
Automotive dealers and gasoline service stations.....	6,688	246	3,677,352	13,588,016	13,402,102	3,067	1,066	4,746	210,984	45,511	81,908	444	3,128	905	16,209	
Automobile and truck dealers.....	3,939	169	2,779,891	11,183,399	11,057,567	2,346	968	2,759	122,384	33,763	46,511	159	1,473	535	10,611	
Gasoline service stations.....	1,345	17	352,458	1,193,377	1,170,950	178	-	1,035	47,589	4,600	19,386	210	981	272	4,122	
Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified...	1,405	60	545,003	1,211,240	1,173,585	543	98	952	41,011	7,148	16,011	75	673	98	1,476	
Apparel and accessory stores.....	10,212	139	3,166,450	6,846,792	6,592,868	11,969	33	8,383	311,438	27,251	113,857	635	7,382	1,324	37,236	
Furniture, home furnishings, and equipment stores.....	3,517	101	1,579,995	2,654,043	2,500,082	1,642	158	2,737	90,667	27,767	33,077	426	1,570	259	10,017	
Eating and drinking places.....	5,467	187	1,811,328	3,866,727	3,735,111	789	-	3,960	170,922	21,030	65,840	609	2,752	289	10,834	
Miscellaneous retail stores.....	8,749	178	3,651,001	7,668,448	7,421,430	8,664	-	7,033	316,650	24,006	121,108	1,432	5,707	854	43,694	
Drug stores and proprietary stores.....	1,993	44	1,314,036	3,769,745	3,686,058	4,124	-	1,633	127,053	6,433	51,580	425	1,181	233	21,722	
Liquor stores.....	382	11	101,882	305,102	302,869	5	-	298	8,129	998	3,058	36	204	(*)	(*)	
Jewelry stores.....	1,919	20	697,579	831,417	745,812	1,199	-	1,657	66,601	1,721	24,813	473	1,783	132	5,592	
Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	4,456	103	1,577,504	2,762,184	2,686,691	3,336	-	3,446	114,867	14,854	41,657	498	2,540	471	16,150	
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Wholesale and retail trade not allocable.....	655	32	564,370	1,373,989	1,331,289	1,996	-	527	32,397	2,929	12,003	175	247	99	2,744	

Footnote at end of table. See text for explanation of stock ownership.

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Total returns of members of controlled groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total  (Thousand dollars)	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total  (Thousand dollars)	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Finance, insurance, and real estate.....	72,314	2,505	466,467,892	55,152,621	31,947,389	959,289	103,147	53,122	5,298,184	575,562	1,774,843	3,445	27,690	10,529	2,136,102
Banks and trust companies.....	1,431	228	280,491,829	13,301,850	1,992,883	27,367	5,716	1,334	1,439,376	53,216	643,859	75	1,213	1,034	846,805
Mutual savings banks.....	10	3	2,162,382	113,849	1,504	4,310	-	10	4,287	-	250	6	2	-	-
Banks and trust companies, except mutual savings banks.....	1,421	225	278,329,447	13,188,001	1,991,379	23,057	5,716	1,324	1,435,089	53,216	643,609	69	1,211	1,034	846,805
Credit agencies other than banks.....	16,703	382	66,552,738	7,293,798	3,547,502	48,953	1,569	12,163	769,482	189,286	288,578	733	8,959	2,023	248,222
Savings and loan associations.....	142	43	22,004,615	1,384,200	98,517	294	-	93	34,647	25,791	9,908	6	42	21	1,558
Personal credit agencies.....	11,416	153	19,687,000	2,577,909	1,252,179	38,664	1,267	8,439	359,898	80,892	124,630	252	6,576	1,112	146,048
Business credit agencies.....	894	42	16,827,862	2,320,560	1,581,245	5,814	139	713	241,805	28,654	101,720	243	576	71	72,018
Loan correspondents and brokers, and other credit agencies.....	1,645	96	6,252,011	833,723	583,572	2,226	163	1,305	72,142	35,615	28,704	206	1,247	256	16,563
Credit agencies and finance not allocable.....	2,606	48	1,781,250	177,406	31,989	1,955	-	1,612	60,990	18,334	23,616	26	517	563	12,035
Security and commodity brokers, dealers, exchanges, and services.....	551	69	6,221,868	1,276,464	442,089	9,560	43	352	229,765	7,389	98,557	484	189	76	15,782
Security brokers, dealers, and flotation companies.....	402	54	5,744,142	1,120,952	364,660	8,874	43	254	195,400	5,272	83,228	460	94	63	12,373
Commodity brokers and dealers; security and commodity exchanges; and allied services.....	149	15	477,726	155,512	77,429	686	-	97	34,365	2,117	15,329	24	95	(*)	(*)
Holding and other investment companies.....	6,811	248	14,989,515	1,662,720	392,241	365,654	43,090	4,564	775,755	39,960	119,942	648	1,537	2,134	382,053
Regulated investment companies.....	(*)	-	(*)	(*)	-	(*)	-	(*)	(*)	-	(*)	-	-	(*)	(*)
Real estate investment trusts.....	(*)	-	(*)	(*)	-	-	-	-	-	(*)	-	-	-	(*)	(*)
Small business investment companies.....	54	4	192,539	25,447	164	745	-	46	13,910	88	2,780	65	59	(*)	(*)
Other holding and investment companies.....	6,688	244	13,402,254	1,532,422	392,077	334,789	43,090	4,507	668,292	39,764	117,159	583	1,478	2,119	339,580
Insurance carriers.....	1,052	120	69,522,905	25,268,492	22,384,322	460,014	49,430	790	1,148,980	57,915	341,950	3	653	260	474,808
Life insurance.....	246	18	29,977,827	8,772,350	7,280,784	72,075	356	148	476,698	26,962	188,029	-	179	75	144,960
Mutual insurance, except life or marine and certain fire or flood insurance companies.....	3	1	1,482,566	1,151,293	1,100,832	5,782	505	2	23,094	30	9,021	-	1	-	-
Other insurance companies.....	803	101	38,062,512	15,344,849	14,002,706	382,157	48,569	640	649,188	30,923	144,900	3	473	185	329,848
Insurance agents, brokers, and service.....	2,584	105	1,252,712	807,045	738,495	7,483	1,895	2,077	109,082	8,297	42,588	22	1,050	504	30,453
Real estate.....	43,182	1,350	27,436,325	5,542,252	2,449,857	40,258	1,404	31,843	825,744	219,499	239,369	1,480	14,090	4,498	137,979
Real estate operators (except developers) and lessors of buildings.....	32,379	837	18,627,518	3,530,628	1,683,146	28,582	584	24,719	529,122	125,233	152,546	826	11,295	3,463	78,511
Lessors of mining, oil, and similar property....	97	11	633,945	211,439	78,711	1,528	-	80	60,206	524	24,525	74	32	69	33,906
Lessors of railroad property.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Lessors of real property not elsewhere classified.....	874	5	279,440	60,675	27,494	1,741	-	732	11,083	2,334	2,977	24	239	92	2,698
Real estate subdividers, developers, and operative builders.....	6,739	363	5,737,528	1,009,365	102,687	3,369	143	4,103	151,043	72,258	35,579	391	1,783	417	6,248
Agents, brokers, and managers.....	2,552	84	1,024,080	494,307	398,714	2,269	-	1,712	42,594	18,336	13,912	138	609	300	3,379
Title abstract companies.....	274	18	346,631	138,674	110,330	1,592	677	270	15,487	199	4,402	21	82	106	7,811
Combinations of real estate, insurance, loans, and law offices.....	255	31	395,528	81,861	47,218	1,039	-	216	11,043	589	3,392	3	41	44	1,703

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Total returns of members of controlled groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Services.....	25,086	1,261	19,513,033	19,505,393	18,288,480	51,207	7,411	17,635	1,366,828	195,608	537,571	3,897	10,724	2,202	219,641
Hotels, rooming houses, camps, and other lodging places.....	1,704	193	3,249,545	2,147,262	1,893,080	5,750	-	1,079	140,724	25,622	49,544	608	501	127	32,062
Tourist courts and motels.....	982	90	1,016,385	644,024	574,878	420	-	710	49,638	10,067	16,971	516	330	48	18,144
Hotels and other lodging places, except tourist courts and motels.....	722	104	2,233,160	1,503,238	1,318,202	5,330	-	369	91,086	15,555	32,573	92	172	79	13,918
Personal services.....	3,109	104	1,217,949	1,792,405	1,751,504	2,868	-	2,252	114,245	14,155	46,803	378	1,275	399	14,562
Laundries, laundry services, cleaning and dyeing plants.....	1,569	49	890,592	1,360,442	1,337,406	2,247	-	1,113	92,945	5,736	39,704	324	841	255	13,638
Photographic studios, including commercial photography.....	404	9	77,323	117,609	114,570	5	-	241	7,349	5,675	2,643	27	141	-	-
Beauty and barber shops and miscellaneous personal services.....	1,136	46	250,034	314,354	299,528	616	-	897	13,951	2,744	4,456	27	293	144	924
Business services.....	8,798	385	7,213,687	8,284,674	7,923,303	26,840	6,801	6,542	561,839	63,301	226,355	1,081	4,433	785	95,250
Advertising.....	1,226	68	1,148,781	2,722,649	2,687,799	1,515	654	1,014	140,365	4,806	62,938	195	468	84	25,928
Services to dwellings and other buildings, and miscellaneous business services.....	7,572	317	6,064,906	5,562,025	5,235,504	25,325	6,147	5,529	421,474	58,495	163,417	886	3,965	701	69,322
Automobile and other repair services.....	3,859	91	1,780,707	1,472,296	1,377,216	1,999	45	2,940	81,487	13,460	28,830	103	1,732	272	14,867
Automobile parking, repair, and services.....	3,284	78	1,633,768	1,229,614	1,140,251	1,964	45	2,504	70,158	11,894	24,707	84	1,460	270	14,757
Repair services, except automobile.....	575	13	146,939	242,682	236,965	35	-	436	11,329	1,566	4,123	19	271	(*)	(*)
Motion pictures.....	1,732	119	3,247,870	2,488,132	2,258,741	6,754	254	1,222	178,213	17,518	73,616	453	650	161	22,015
Motion picture production, distribution, and related services.....	583	57	2,427,385	1,923,899	1,774,306	2,281	190	377	140,473	12,581	63,421	412	135	64	16,439
Motion picture theaters.....	1,149	62	820,485	564,233	484,435	4,473	64	845	37,740	4,937	10,195	41	515	97	5,576
Amusement and recreation services, except motion pictures.....	1,436	154	1,143,296	992,151	879,711	1,745	-	793	112,088	23,897	44,488	658	354	148	12,418
Miscellaneous services.....	4,448	211	1,659,979	2,328,473	2,204,925	5,251	311	2,806	178,232	37,655	67,935	616	1,779	309	28,467
Medical services.....	905	42	334,162	312,194	297,951	767	-	592	31,851	4,520	11,685	155	342	127	5,094
Educational services.....	573	35	90,198	204,528	196,955	15	-	343	10,626	7,203	3,982	62	274	(*)	(*)
Services not elsewhere classified.....	2,971	135	1,235,619	1,811,751	1,710,019	4,469	311	1,871	135,755	25,932	52,268	399	1,162	173	23,235
Nature of business not allocable.....	1,356	10	83,968	93,200	91,086	12	-	265	3,983	1,502	1,480	11	91	(*)	(*)

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



ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Returns of members of controlled groups allocating one surtax exemption under section 1561														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total  (Thousand dollars)	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total  (Thousand dollars)	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Wholesale and retail trade .....	22,299	2,139	36,022,327	75,389,016	73,592,087	74,051	49,644	15,167	2,230,895	247,230	908,429	8,385	3,960	2,166	540,612
Wholesale trade.....	8,241	940	13,573,297	30,518,995	29,850,137	20,586	7,599	5,596	688,119	122,640	245,479	1,358	1,727	1,103	107,307
Groceries and related products.....	753	109	1,132,287	4,888,502	4,799,338	1,492	305	511	50,344	11,583	19,022	39	70	76	9,829
Meat and meat products.....	100	6	108,709	378,190	375,051	3	-	82	3,947	745	1,565	-	-	-	-
Groceries and related products, except meat and meat products.....	653	103	1,023,578	4,510,312	4,424,287	1,489	305	429	46,397	10,838	17,457	39	70	76	9,829
Machinery, equipment, and supplies.....	1,311	123	1,547,919	2,643,933	2,546,045	1,380	795	809	87,177	21,398	29,580	148	338	149	9,301
Miscellaneous wholesale trade.....	6,173	706	10,887,781	22,977,845	22,496,061	17,714	6,499	4,272	549,799	89,659	196,501	1,171	1,301	878	88,177
Motor vehicles and automotive equipment.....	500	56	488,318	1,578,015	1,558,659	239	-	256	47,265	10,054	20,995	22	24	93	8,942
Drugs, chemicals, and paints.....	541	50	1,799,834	3,589,330	3,467,214	4,656	1,959	486	100,441	2,278	30,583	339	294	107	21,999
Dry goods and apparel.....	426	36	418,965	821,102	811,519	158	-	191	14,569	5,696	5,414	25	50	14	748
Farm products—raw materials.....	202	36	1,044,002	2,779,756	2,730,374	2,475	1,389	102	18,144	14,413	6,609	28	1	15	3,560
Electrical goods.....	605	41	471,487	811,631	785,009	758	102	387	30,024	14,200	12,383	65	225	65	8,305
Hardware, and plumbing and heating equipment and supplies.....	436	47	738,653	1,372,987	1,346,325	319	132	357	50,669	4,757	22,664	20	61	75	5,452
Metals and minerals, except petroleum products and scrap.....	266	48	783,394	1,726,369	1,706,602	643	240	197	42,460	12,422	18,463	22	33	37	11,354
Petroleum bulk stations and terminals.....	281	33	958,770	1,550,878	1,496,193	373	-	274	67,770	374	8,101	12	96	13	3,232
Alcoholic beverages.....	125	18	414,184	774,638	766,498	1,968	940	93	30,024	356	12,241	71	87	(*)	(*)
Paper and its products.....	185	21	293,252	967,978	956,108	695	-	157	19,474	668	7,677	50	7	63	1,247
Lumber and construction materials.....	494	58	359,443	932,772	913,571	407	212	317	12,610	4,136	4,329	11	44	109	1,259
Other wholesale trade.....	2,112	262	3,117,479	6,072,389	5,957,989	5,023	1,525	1,455	116,349	20,305	47,042	506	378	278	19,795
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	-	(*)	-	-
Retail trade.....	13,770	1,165	22,236,482	44,407,623	43,294,781	53,464	42,045	9,298	1,530,089	123,889	658,721	6,983	2,216	1,030	433,051
Building materials, hardware, and farm equipment stores.....	1,364	92	693,736	1,244,021	1,216,110	143	-	966	52,322	6,243	19,659	85	350	157	15,421
Building materials dealers.....	969	67	509,265	941,121	922,516	96	-	614	44,653	5,500	17,270	84	165	151	15,279
Hardware stores.....	274	13	106,537	188,607	182,854	43	-	250	4,585	367	1,242	1	155	2	23
Farm equipment dealers.....	121	12	77,934	114,293	110,740	4	-	101	3,084	376	1,147	-	30	(*)	(*)
General merchandise stores.....	1,263	150	15,784,543	24,407,858	23,717,187	48,123	40,008	928	1,135,174	34,353	506,928	4,603	191	119	360,870
Department stores.....	276	66	14,013,670	20,833,795	20,236,174	44,158	39,387	209	1,026,156	28,241	461,744	4,327	30	81	331,813
Variety stores.....	133	16	1,260,906	2,447,907	2,411,587	2,709	-	126	75,783	691	33,416	187	-	(*)	(*)
Mail order houses.....	162	11	167,143	311,561	283,545	1,227	621	157	12,154	1,283	3,901	8	119	(*)	(*)
General merchandise stores not elsewhere classified.....	692	57	342,824	814,595	785,881	29	-	437	21,081	4,138	7,867	81	43	13	729
Food stores.....	703	96	1,395,640	7,389,244	7,335,504	1,236	780	392	120,768	20,805	56,284	1,727	14	89	33,937
Automotive dealers and gasoline service stations	3,346	234	1,452,021	5,497,136	5,411,020	1,630	1,066	1,948	53,204	28,242	17,170	52	347	295	2,465
Automobile and truck dealers.....	2,278	159	1,202,206	4,915,125	4,854,578	1,359	968	1,377	39,161	20,959	12,241	20	71	240	2,032
Gasoline service stations.....	512	17	89,962	243,896	233,679	6	-	303	3,951	2,841	1,098	32	260	(*)	(*)
Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified..	556	58	159,853	338,115	322,763	265	98	268	10,092	4,442	3,831	-	17	(*)	(*)
Apparel and accessory stores.....	1,471	134	685,863	1,431,431	1,355,025	244	33	1,112	42,825	8,758	14,828	133	589	79	5,232
Furniture, home furnishings, and equipment stores.....	1,613	101	588,539	980,061	928,993	494	158	1,147	24,762	7,483	8,102	52	255	56	2,502
Eating and drinking places.....	1,646	182	623,032	1,223,254	1,160,877	364	-	1,142	41,278	9,788	14,139	31	70	44	3,316
Miscellaneous retail stores.....	2,318	173	995,704	2,210,379	2,146,422	1,230	-	1,661	59,594	7,984	21,546	300	399	149	9,308
Drug stores and proprietary stores.....	655	44	449,750	1,314,508	1,277,691	1,011	-	483	38,234	2,195	14,938	241	2	68	8,400
Liquor stores.....	162	11	45,908	116,097	114,249	5	-	78	906	196	998	-	-	-	-
Jewelry stores.....	231	19	42,616	64,249	60,200	-	-	181	3,650	338	981	4	282	(*)	(*)
Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	1,270	99	457,430	715,525	694,282	214	-	919	16,804	4,453	5,431	55	115	59	797
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	-	-	(*)	(*)
Wholesale and retail trade not allocable.....	288	31	212,548	462,398	447,169	1	-	273	12,687	701	4,229	44	17	32	254

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Returns of members of controlled groups allocating one surtax exemption under section 1561															
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income			Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total  (Thousand dollars)	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)	Total  (Thousand dollars)		Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)	
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Finance, insurance, and real estate.....	33,645	2,471	323,081,260	41,380,560	26,038,273	719,466	103,147	21,912	3,310,228	402,859	1,075,442	1,795	4,585	4,831	1,535,306	
Banks and trust companies.....	868	228	193,318,856	8,953,855	1,298,496	20,029	5,716	789	940,641	14,559	421,705	38	552	635	587,156	
Mutual savings banks.....	8	3	1,593,778	81,687	997	2,569	-	8	2,953	-	120	-	-	-	-	
Banks and trust companies, except mutual savings banks.....	860	225	191,725,078	8,872,168	1,297,499	17,460	5,716	781	937,688	14,559	421,585	38	552	635	587,156	
Credit agencies other than banks.....	4,070	379	35,876,056	3,994,363	2,121,272	6,587	1,569	2,498	289,635	126,581	113,577	351	1,246	574	89,763	
Savings and loan associations.....	107	43	15,823,636	994,817	76,855	235	-	61	21,546	25,160	4,184	1	7	17	1,178	
Personal credit agencies.....	1,197	153	3,117,910	461,654	295,919	2,458	1,267	735	23,814	37,144	8,363	74	410	113	16,424	
Business credit agencies.....	322	41	12,268,652	1,905,259	1,339,741	2,658	139	224	165,927	15,575	69,536	172	72	22	57,640	
Loan correspondents and brokers, and other credit agencies.....	818	94	3,792,807	543,519	395,181	849	163	628	30,918	31,636	12,005	82	670	127	12,930	
Credit agencies and finance not allocable.....	1,626	48	873,051	89,114	13,576	387	-	850	47,430	17,066	19,489	22	87	295	1,591	
Security and commodity brokers, dealers, exchanges, and services.....	339	69	4,440,937	1,005,570	340,251	4,735	43	163	175,911	7,065	76,313	424	7	55	12,476	
Security brokers, dealers, and flotation companies.....	254	54	4,110,449	872,518	274,364	4,340	43	129	149,247	4,948	64,056	424	6	50	9,281	
Commodity brokers and dealers; security and commodity exchanges; and allied services.....	85	15	330,488	133,052	65,887	395	-	33	26,664	2,117	12,257	-	1	(*)	(*)	
Holding and other investment companies.....	3,766	247	10,281,293	1,200,461	326,858	241,061	43,090	2,439	531,544	22,728	75,736	333	498	1,305	315,278	
Regulated investment companies.....	(*)	-	(*)	(*)	-	(*)	-	(*)	(*)	-	(*)	-	-	(*)	(*)	
Real estate investment trusts.....	(*)	-	(*)	(*)	-	(*)	-	(*)	(*)	(*)	(*)	-	-	(*)	(*)	
Small business investment companies.....	24	4	146,299	19,611	24	543	-	19	10,579	3	1,775	42	23	(*)	(*)	
Other holding and investment companies.....	3,689	243	8,744,944	1,076,278	326,834	210,398	43,090	2,409	427,412	22,683	73,958	291	475	1,290	272,805	
Insurance carriers.....	723	120	62,197,982	22,479,269	19,941,645	417,616	49,430	490	957,469	47,472	278,221	-	375	178	420,782	
Life insurance.....	178	18	25,291,643	7,343,101	6,100,105	59,941	356	89	366,553	22,682	151,606	-	109	49	110,539	
Mutual insurance, except life or marine and certain fire or flood insurance companies.....	3	1	1,482,566	1,151,293	1,100,832	5,782	505	2	23,094	30	9,021	-	1	-	-	
Other insurance companies.....	542	101	35,423,773	13,984,875	12,740,708	351,893	48,569	399	567,822	24,760	117,594	-	265	129	310,243	
Insurance agents, brokers, and service.....	1,394	103	789,806	507,299	456,960	4,703	1,895	991	60,774	6,564	24,144	18	105	160	17,641	
Real estate.....	22,484	1,322	16,176,330	3,239,743	1,552,791	24,735	1,404	14,542	354,254	177,890	85,746	631	1,802	1,923	92,210	
Real estate operators (except developers) and lessors of buildings.....	16,553	812	10,293,108	1,914,552	1,054,700	18,023	584	10,960	186,733	101,805	41,562	290	1,485	1,385	41,898	
Lessors of mining, oil, and similar property....	34	10	405,674	168,725	71,154	1,338	-	24	44,287	362	19,440	74	17	(*)	33,405	
Lessors of railroad property.....	(*)	(*)	(*)	(*)	-	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	
Lessors of real property not elsewhere classified.....	462	5	129,478	32,342	19,522	41	-	390	4,000	333	1,056	24	11	(*)	(*)	
Real estate subdividers, developers, and operative builders.....	3,537	362	3,960,527	705,879	96,994	1,928	143	1,845	77,968	57,900	11,658	160	250	203	3,769	
Agents, brokers, and managers.....	1,576	83	642,650	242,132	183,432	1,491	-	1,018	19,339	16,896	5,322	61	18	178	938	
Title abstract companies.....	164	18	322,321	117,393	98,627	1,576	677	160	12,861	199	3,532	21	18	70	7,497	
Combinations of real estate, insurance, loans, and law offices.....	150	30	194,754	45,100	28,362	320	-	137	4,128	369	1,287	1	-	20	578	

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Returns of members of controlled groups allocating one surtax exemption under section 1561														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Services.....	12,144	1,222	12,149,547	11,582,324	10,856,633	23,832	7,411	7,287	710,845	149,083	278,608	1,482	1,314	908	136,075
Hotels, rooming houses, camps, and other lodging places.....	1,006	190	2,433,460	1,558,949	1,355,841	4,448	-	554	79,529	23,574	26,059	62	140	98	27,704
Tourist courts and motels.....	569	90	531,455	278,543	251,184	22	-	338	10,310	9,402	3,040	9	84	25	14,810
Hotels and other lodging places, except tourist courts and motels.....	437	101	1,902,005	1,280,406	1,104,657	4,426	-	217	69,219	14,172	23,019	53	56	73	12,894
Personal services.....	1,291	96	312,166	444,925	435,925	602	-	982	19,291	2,998	6,211	150	130	136	685
Laundries, laundry services, cleaning and dyeing plants.....	614	48	180,685	296,223	290,986	48	-	383	11,827	2,290	4,464	136	34	69	478
Photographic studios, including commercial photography.....	84	8	21,194	43,664	43,442	-	-	(*)	(*)	36	(*)	-	-	-	-
Beauty and barber shops and miscellaneous personal services.....	593	40	110,287	105,038	101,497	554	-	518	5,385	672	1,157	14	96	66	207
Business services.....	3,769	374	4,252,919	5,011,223	4,833,816	10,946	6,801	2,299	326,435	50,639	135,908	453	483	271	58,512
Advertising.....	574	66	748,906	1,528,008	1,511,786	764	654	450	82,654	4,704	37,320	71	42	29	17,816
Services to dwellings and other buildings, and miscellaneous business services.....	3,194	308	3,504,013	3,483,215	3,322,030	10,182	6,147	1,849	243,781	45,935	98,588	382	441	242	40,696
Automobile and other repair services.....	1,835	88	821,829	589,203	556,878	376	45	1,259	20,252	7,959	5,325	7	233	114	1,493
Automobile parking, repair, and services.....	1,552	76	753,389	463,374	434,991	371	45	1,097	17,430	6,417	4,342	7	233	114	1,493
Repair services, except automobile.....	283	12	68,440	125,829	121,887	5	-	161	2,822	1,542	983	-	-	-	-
Motion pictures.....	690	113	2,726,027	2,087,138	1,911,702	3,144	254	438	144,156	14,475	62,389	387	72	97	19,316
Motion picture production, distribution, and related services.....	466	54	2,228,601	1,783,451	1,657,837	1,908	190	271	127,693	12,005	57,874	386	30	59	15,876
Motion picture theaters.....	224	59	497,426	303,687	253,865	1,236	64	167	16,463	2,470	4,515	1	42	38	3,440
Amusement and recreation services, except motion pictures.....	758	153	736,540	570,665	507,482	703	-	415	43,449	18,573	15,272	238	30	78	5,963
Miscellaneous services.....	2,796	204	866,606	1,320,221	1,254,989	3,613	311	1,340	77,733	30,865	27,444	185	226	115	22,402
Medical services.....	526	39	162,290	134,230	129,754	30	-	277	8,637	3,263	2,039	6	6	(*)	(*)
Educational services.....	322	32	39,203	102,132	99,775	12	-	151	2,621	2,590	1,012	19	7	3	52
Services not elsewhere classified.....	1,948	134	665,113	1,083,859	1,025,460	3,571	311	912	66,475	25,012	24,393	160	214	91	21,192
Nature of business not allocable.....	905	10	26,320	25,681	24,820	-	-	(*)	(*)	(*)	(*)	-	-	(*)	(*)

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Returns of members of controlled groups electing to use multiple surtax exemptions under section 1562														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)
Wholesale and retail trade.....	46,355	59	40,154,957	116,807,012	114,620,940	82,286	-	38,689	3,401,662	211,006	1,431,500	13,307	39,521	6,365	512,355
Wholesale trade.....	14,224	20	17,745,677	53,014,694	52,176,159	45,389	-	12,511	1,413,193	68,498	600,891	7,067	14,090	2,175	168,034
Groceries and related products.....	1,328	-	2,487,722	12,657,900	12,480,706	10,522	-	1,148	171,954	3,365	73,814	1,557	1,253	287	38,221
Meat and meat products.....	272	-	162,847	1,180,934	1,177,909	289	-	227	10,162	202	3,745	4	297	(*)	(*)
Groceries and related products, except meat and meat products.....	1,056	-	2,324,875	11,476,966	11,302,797	10,233	-	920	161,792	3,163	70,069	1,553	956	263	37,998
Machinery, equipment, and supplies.....	1,819	2	1,667,537	3,334,863	3,238,970	1,200	-	1,600	150,703	9,845	63,246	505	1,910	276	13,849
Miscellaneous wholesale trade.....	11,055	18	13,579,269	36,993,552	36,428,693	33,667	-	9,742	1,089,554	55,288	463,416	4,997	10,905	1,612	115,964
Motor vehicles and automotive equipment.....	942	-	982,875	2,149,084	2,104,497	1,057	-	816	101,755	4,319	43,717	201	751	169	9,917
Drugs, chemicals, and paints.....	831	1	830,317	2,343,041	2,304,722	2,419	-	670	102,865	6,047	45,470	703	882	84	11,260
Dry goods and apparel.....	856	-	1,036,595	2,324,357	2,278,755	3,566	-	747	73,246	2,289	29,139	284	866	104	13,739
Farm products—raw materials.....	302	1	1,148,980	4,135,028	4,083,233	1,496	-	274	52,514	1,781	23,444	456	342	(*)	(*)
Electrical goods.....	762	2	1,201,896	3,146,274	3,095,505	1,073	-	673	127,285	6,912	57,913	727	774	77	8,136
Hardware, and plumbing and heating equipment and supplies.....	801	2	703,780	1,868,043	1,849,810	1,828	-	782	73,017	2,167	31,136	407	963	201	7,206
Metals and minerals, except petroleum products and scrap.....	468	-	1,012,887	1,789,448	1,765,480	2,222	-	392	64,608	3,164	27,477	229	463	29	9,988
Petroleum bulk stations and terminals.....	590	1	931,540	2,071,950	2,009,191	6,307	-	501	62,001	2,744	24,702	316	565	109	8,111
Alcoholic beverages.....	445	2	1,096,940	4,834,420	4,804,609	3,599	-	425	83,518	834	35,638	412	425	84	5,987
Paper and its products.....	544	1	422,363	1,356,410	1,339,018	739	-	495	29,390	1,076	12,227	124	434	38	7,355
Lumber and construction materials.....	619	1	437,656	1,132,500	1,104,329	1,092	-	569	26,256	749	9,944	64	534	81	2,811
Other wholesale trade.....	3,895	7	3,773,440	9,842,997	9,681,544	8,269	-	3,397	293,099	23,206	122,609	1,074	3,907	617	26,473
Wholesale trade not allocable.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	(*)	(*)	-	-
Retail trade.....	31,764	38	22,057,458	62,880,727	61,560,661	34,902	-	25,924	1,968,759	140,280	822,835	6,109	25,201	4,123	341,831
Building materials, hardware, and farm equipment stores.....	1,728	5	956,881	1,748,846	1,703,846	976	-	1,400	70,700	6,484	25,809	98	1,233	257	4,147
Building materials dealers.....	1,491	1	842,469	1,568,871	1,531,259	523	-	1,182	63,048	6,063	23,026	88	1,059	134	3,004
Hardware stores.....	179	4	81,934	119,261	113,367	453	-	179	7,022	-	2,596	10	148	(*)	(*)
Farm equipment dealers.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
General merchandise stores.....	3,758	2	6,828,166	13,169,542	12,741,666	9,704	-	3,050	570,528	29,196	255,436	1,687	3,314	539	120,333
Department stores.....	1,379	2	3,711,046	7,418,684	7,159,297	5,012	-	1,198	286,026	14,081	128,361	1,008	1,361	197	64,459
Variety stores.....	826	-	1,651,518	3,150,849	3,079,902	2,061	-	699	181,898	423	84,240	257	777	195	47,751
Mail order houses.....	186	-	596,612	842,385	798,472	7	-	134	21,927	7,339	8,975	192	164	(*)	(*)
General merchandise stores not elsewhere classified.....	1,368	-	868,990	1,757,624	1,703,995	2,624	-	1,018	80,677	7,353	33,860	230	1,011	139	8,026
Food stores.....	2,037	5	4,720,490	24,669,682	24,456,776	2,053	-	1,623	448,135	21,290	201,397	1,344	1,774	319	122,184
Automotive dealers and gasoline service stations.....	3,342	12	2,225,331	8,090,880	7,991,082	1,437	-	2,799	157,780	17,269	64,738	392	2,780	610	13,744
Automobile and truck dealers.....	1,661	10	1,577,685	6,268,274	6,202,989	987	-	1,382	83,223	12,804	34,270	139	1,403	295	8,579
Gasoline service stations.....	833	-	262,496	949,481	937,271	172	-	732	43,638	1,759	18,288	178	721	255	3,892
Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified...	848	2	385,150	873,125	850,822	278	-	684	30,919	2,706	12,180	75	656	(*)	(*)
Apparel and accessory stores.....	8,741	5	2,480,587	5,415,361	5,237,843	11,725	-	7,272	268,613	18,493	99,029	502	6,793	1,246	32,004
Furniture, home furnishings, and equipment stores.....	1,904	-	991,456	1,673,982	1,571,089	1,148	-	1,590	65,905	20,284	24,975	374	1,315	203	7,515
Eating and drinking places.....	3,821	5	1,188,296	2,643,473	2,574,234	425	-	2,818	129,644	11,242	51,701	578	2,683	245	7,518
Miscellaneous retail stores.....	6,431	5	2,655,297	5,458,069	5,275,008	7,434	-	5,372	257,056	16,022	99,562	1,132	5,308	705	34,386
Drug stores and proprietary stores.....	1,339	-	864,286	2,455,237	2,408,367	3,113	-	1,150	88,819	4,238	36,642	184	1,178	165	13,322
Liquor stores.....	220	-	55,974	189,005	188,620	-	-	220	7,223	-	2,862	36	204	(*)	(*)
Jewelry stores.....	1,687	1	614,963	767,168	685,612	1,199	-	1,476	62,951	1,383	23,832	469	1,501	109	5,481
Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	3,185	4	1,120,074	2,046,659	1,992,409	3,122	-	2,526	98,063	10,401	36,226	443	2,424	412	15,353
Retail trade not allocable.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	(*)	(*)	-	-
Wholesale and retail trade not allocable.....	367	1	351,822	911,591	884,120	1,995	-	254	19,710	2,228	7,774	131	229	67	2,490

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN  
FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED  
GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Returns of members of controlled groups electing to use multiple surtax exemptions under section 1562														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consoli- dated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)
Finance, insurance, and real estate.....	38,670	34	143,386,632	13,772,061	5,909,116	239,823	-	31,210	1,987,956	172,703	699,401	1,650	23,104	5,699	600,796
Banks and trust companies.....	563	-	87,172,973	4,347,995	694,387	7,338	-	544	498,735	38,657	222,154	37	661	399	259,649
Mutual savings banks.....	2	-	568,604	32,162	507	1,741	-	2	1,334	-	130	6	2	-	-
Banks and trust companies, except mutual savings banks.....	561	-	86,604,369	4,315,833	693,880	5,597	-	542	497,401	38,657	222,024	31	659	399	259,649
Credit agencies other than banks.....	12,632	3	30,676,682	3,299,435	1,426,230	42,366	-	9,665	479,847	62,705	175,001	382	7,713	1,449	158,459
Savings and loan associations.....	35	-	6,180,979	389,383	21,662	59	-	32	13,101	631	5,724	5	35	4	380
Personal credit agencies.....	10,219	-	16,569,090	2,116,255	956,260	36,206	-	7,704	336,084	43,748	116,267	178	6,166	999	129,624
Business credit agencies.....	572	1	4,559,210	415,301	241,504	3,156	-	489	75,878	13,079	32,184	71	503	49	14,378
Loan correspondents and brokers, and other credit agencies.....	828	2	2,459,204	290,204	188,391	1,377	-	678	41,224	3,979	16,699	124	577	129	3,633
Credit agencies and finance not allocable.....	980	-	908,199	88,292	18,413	1,568	-	762	13,560	1,268	4,127	4	431	268	10,444
Security and commodity brokers, dealers, exchanges, and services.....	212	-	1,780,931	270,894	101,838	4,825	-	189	53,854	324	22,244	60	181	21	3,306
Security brokers, dealers, and flotation companies	148	-	1,633,693	248,434	90,296	4,534	-	125	46,153	324	19,172	36	88	13	3,092
Commodity brokers and dealers; security and commodity exchanges; and allied services.....	64	-	147,238	22,460	11,542	291	-	64	7,701	-	3,072	24	94	(*)	(*)
Holding and other investment companies.....	3,046	1	4,708,222	462,259	65,383	124,593	-	2,125	244,211	17,232	44,206	315	1,039	829	66,775
Regulated investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real estate investment trusts.....	(*)	-	(*)	(*)	-	-	-	-	-	(*)	-	-	-	-	-
Small business investment companies.....	31	-	46,240	5,836	140	202	-	27	3,331	85	1,005	23	36	-	-
Other holding and investment companies.....	2,999	1	4,657,310	456,144	65,243	124,391	-	2,098	240,880	17,081	43,201	292	1,002	829	66,775
Insurance carriers.....	329	-	7,324,923	2,789,223	2,442,677	42,398	-	300	191,511	10,443	63,729	3	278	82	54,026
Life insurance.....	68	-	4,686,184	1,429,249	1,180,679	12,134	-	59	110,145	4,280	36,423	-	70	26	34,421
Mutual insurance, except life or marine and certain fire or flood insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other insurance companies.....	261	-	2,638,739	1,359,974	1,261,998	30,264	-	241	81,366	6,163	27,306	3	208	56	19,605
Insurance agents, brokers, and service.....	1,190	2	462,906	299,746	281,535	2,780	-	1,085	48,308	1,733	18,444	4	945	344	12,812
Real estate.....	20,698	28	11,259,995	2,302,509	897,066	15,523	-	17,301	471,490	41,609	153,623	849	12,288	2,574	45,769
Real estate operators (except developers) and lessors of buildings.....	15,826	24	8,334,410	1,616,076	628,446	10,559	-	13,759	342,389	23,428	110,984	536	9,811	2,078	36,613
Lessors of mining, oil, and similar property....	63	1	228,271	42,714	7,557	190	-	56	15,919	162	5,085	-	14	(*)	(*)
Lessors of railroad property.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	-	(*)	(*)	(*)	-	-
Lessors of real property not elsewhere classified.....	412	-	149,962	28,333	7,972	1,700	-	341	7,083	2,001	1,921	-	228	(*)	(*)
Real estate subdividers, developers, and operative builders.....	3,202	1	1,777,001	303,486	5,693	1,441	-	2,259	73,075	14,358	23,921	231	1,533	214	2,479
Agents, brokers, and managers.....	976	1	381,430	252,175	215,282	778	-	694	23,055	1,440	8,590	77	591	122	2,441
Title abstract companies.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	-	(*)	-	(*)	(*)	(*)
Combinations of real estate, insurance, loans, and law offices.....	105	1	200,774	36,761	18,856	719	-	79	6,915	220	2,105	2	41	24	1,125

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Returns of members of controlled groups electing to use multiple surtax exemptions under section 1562														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)
Services.....	12,942	39	7,363,486	7,923,069	7,431,847	27,375	-	10,348	655,983	46,525	258,963	2,415	9,410	1,294	83,566
Hotels, rooming houses, camps, and other lodging places.....	698	3	816,085	588,313	537,239	1,302	-	525	61,195	2,048	23,485	546	361	(*)	(*)
Tourist courts and motels.....	413	-	484,930	365,481	323,694	398	-	373	39,328	665	13,931	507	245	(*)	(*)
Hotels and other lodging places, except tourist courts and motels.....	284	3	331,155	222,832	213,545	904	-	153	21,867	1,383	9,554	39	116	(*)	(*)
Personal services.....	1,818	8	905,783	1,347,480	1,315,579	2,266	-	1,270	94,954	11,157	40,592	228	1,145	264	13,877
Laundries, laundry services, cleaning and dyeing plants.....	955	1	709,907	1,064,219	1,046,420	2,199	-	731	81,118	3,446	35,240	188	806	186	13,160
Photographic studios, including commercial photography.....	320	1	56,129	73,945	71,128	5	-	160	5,270	5,639	2,053	27	141	-	-
Beauty and barber shops and miscellaneous personal services.....	542	6	139,747	209,316	198,031	62	-	379	8,566	2,072	3,299	13	198	(*)	(*)
Business services.....	5,029	11	2,960,768	3,273,451	3,089,487	15,894	-	4,243	235,404	12,662	90,447	628	3,950	514	36,738
Advertising.....	651	2	399,875	1,194,641	1,176,013	751	-	564	57,711	102	25,618	124	425	55	8,112
Services to dwellings and other buildings, and miscellaneous business services.....	4,378	9	2,560,893	2,078,810	1,913,474	15,143	-	3,679	177,693	12,560	64,829	504	3,525	460	28,626
Automobile and other repair services.....	2,024	3	958,878	883,093	820,338	1,623	-	1,681	61,235	5,501	23,505	96	1,499	159	13,374
Automobile parking, repair, and services.....	1,732	2	880,379	766,240	705,260	1,593	-	1,406	52,728	5,477	20,365	77	1,227	156	13,264
Repair services, except automobile.....	292	1	78,499	116,853	115,078	30	-	275	8,507	24	3,140	19	271	(*)	(*)
Motion pictures.....	1,042	6	521,843	400,994	347,039	3,610	-	784	34,057	3,043	11,227	66	578	64	2,699
Motion picture production, distribution, and related services.....	118	3	198,784	140,448	116,469	373	-	107	12,780	576	5,547	26	105	(*)	(*)
Motion picture theaters.....	924	3	323,059	260,546	230,570	3,237	-	678	21,277	2,467	5,680	40	473	(*)	(*)
Amusement and recreation services, except motion pictures.....	679	1	406,756	421,486	372,229	1,042	-	379	68,639	5,324	29,216	420	325	70	6,455
Miscellaneous services.....	1,652	7	793,373	1,008,252	949,936	1,638	-	1,466	100,499	6,790	40,491	431	1,553	194	6,065
Medical services.....	379	3	171,872	177,964	168,197	737	-	314	23,214	1,257	9,646	149	337	106	3,936
Educational services.....	251	3	50,995	102,396	97,180	3	-	193	8,005	4,613	2,970	43	268	(*)	(*)
Services not elsewhere classified.....	1,023	1	570,506	727,892	684,559	898	-	959	69,280	920	27,875	239	948	83	2,043
Nature of business not allocable.....	451	-	57,648	67,519	66,266	12	-	137	3,597	498	1,377	11	91	(*)	(*)

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Type of relationship														
	Parent-subsidiary groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Wholesale and retail trade.....	39,099	2,006	65,927,231	160,293,381	156,843,173	143,659	49,214	31,043	4,874,187	345,877	2,056,617	18,968	29,228	5,866	1,012,749
Wholesale trade.....	12,275	876	26,714,113	69,581,278	68,285,813	60,981	7,169	10,103	1,758,484	146,737	713,048	6,927	10,133	2,019	254,782
Groceries and related products.....	1,184	108	3,253,313	15,466,394	15,220,763	11,702	305	992	198,222	11,590	83,867	1,478	949	219	45,506
Meat and meat products.....	162	6	200,783	1,032,673	1,028,143	260	-	143	10,913	745	4,366	4	166	(*)	(*)
Groceries and related products, except meat and meat products.....	1,022	102	3,052,530	14,433,721	14,192,620	11,442	305	849	187,309	10,845	79,501	1,474	783	213	45,329
Machinery, equipment, and supplies.....	1,789	112	2,687,302	4,980,129	4,822,216	2,047	365	1,534	192,905	24,015	75,019	529	1,472	272	22,664
Miscellaneous wholesale trade.....	9,295	655	20,762,406	49,109,573	48,217,742	47,232	6,499	7,570	1,366,171	111,132	553,606	4,912	7,690	1,528	186,612
Motor vehicles and automotive equipment.....	856	54	1,195,807	3,155,929	3,110,641	1,212	-	625	130,303	11,754	57,288	205	460	190	16,578
Drugs, chemicals, and paints.....	843	47	2,399,923	5,234,359	5,080,253	6,996	1,959	705	173,605	6,497	62,956	881	951	134	29,677
Dry goods and apparel.....	706	34	1,227,329	2,488,052	2,441,768	3,528	-	553	73,271	5,604	29,209	272	589	100	14,124
Farm products—raw materials.....	331	36	2,063,346	6,322,636	6,225,920	3,968	1,389	233	63,942	14,011	27,348	435	237	29	8,511
Electrical goods.....	612	39	1,381,088	3,231,379	3,178,286	1,611	102	509	138,763	16,350	63,416	695	607	77	15,395
Hardware, and plumbing and heating equipment and supplies.....	642	44	1,223,170	2,646,092	2,610,406	1,018	132	569	99,970	5,678	44,744	235	644	172	11,884
Metals and minerals, except petroleum products and scrap.....	352	45	1,531,959	2,896,158	2,859,208	2,836	240	275	91,856	12,942	39,621	159	277	54	21,193
Petroleum bulk stations and terminals.....	403	29	1,636,234	2,885,475	2,781,558	6,626	-	332	116,535	2,258	28,545	290	318	45	10,329
Alcoholic beverages.....	372	15	1,277,216	4,692,354	4,657,760	5,472	940	323	93,555	1,072	39,439	314	312	65	7,833
Paper and its products.....	460	21	619,949	2,056,992	2,032,017	952	-	405	41,669	1,194	17,479	168	302	51	4,164
Lumber and construction materials.....	491	56	585,787	1,383,322	1,346,359	617	212	421	28,011	1,200	10,774	53	382	87	3,473
Other wholesale trade.....	3,225	235	5,620,598	12,116,825	11,893,566	12,196	1,525	2,620	314,691	32,572	132,787	1,205	2,611	522	43,451
Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	(*)	(*)	-	-
Retail trade.....	26,596	1,104	38,794,827	89,716,304	87,595,326	80,682	42,045	20,745	3,092,230	197,545	1,334,903	11,936	18,929	3,773	755,314
Building materials, hardware, and farm equipment stores.....	1,473	84	1,218,307	2,101,349	2,046,491	1,032	-	1,213	95,918	8,282	36,226	149	869	263	18,782
Building materials dealers.....	1,106	58	1,010,884	1,782,096	1,741,135	565	-	873	83,806	7,539	32,162	138	739	170	17,811
Hardware stores.....	268	17	149,664	231,481	220,442	463	-	260	9,985	367	3,276	11	96	76	756
Farm equipment dealers.....	99	9	57,759	87,772	84,914	4	-	80	2,127	376	788	-	34	(*)	(*)
General merchandise stores.....	3,522	138	22,053,486	36,261,214	35,179,044	57,614	40,008	2,743	1,658,055	57,154	743,269	6,125	2,875	583	479,519
Department stores.....	1,446	65	17,462,118	27,680,328	26,841,034	49,014	39,387	1,251	1,291,696	39,801	580,981	5,226	1,286	264	395,439
Variety stores.....	599	12	2,866,364	5,481,599	5,375,128	4,757	-	510	253,235	738	116,186	439	600	184	75,548
Mail order houses.....	192	10	708,661	1,033,638	964,563	1,223	621	139	28,052	6,940	10,528	195	229	(*)	(*)
General merchandise stores not elsewhere classified.....	1,284	51	1,016,343	2,065,649	1,998,319	2,620	-	844	85,072	9,675	35,574	265	761	129	8,273
Food stores.....	1,560	96	5,664,682	29,502,291	29,262,276	3,071	780	1,177	535,457	34,891	244,496	3,000	1,273	279	155,775
Automotive dealers and gasoline service stations	2,120	226	1,641,055	5,546,552	5,463,843	1,740	1,066	1,476	88,844	16,943	35,252	261	1,309	444	10,478
Automobile and truck dealers.....	1,201	156	1,212,360	4,418,550	4,363,764	1,262	968	822	49,190	12,471	19,122	98	557	292	6,646
Gasoline service stations.....	410	15	145,420	489,095	477,305	19	-	302	18,248	1,446	7,311	103	485	139	2,842
Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified..	510	55	283,275	638,907	622,774	459	98	353	21,406	3,026	8,819	60	266	(*)	(*)
Apparel and accessory stores.....	8,664	132	2,867,615	6,052,806	5,818,922	6,504	33	7,066	274,130	26,525	102,080	543	6,594	1,167	30,287
Furniture, home furnishings, and equipment stores.....	1,553	94	1,134,330	1,785,107	1,670,644	1,548	158	1,308	61,175	23,548	22,722	318	930	174	9,427
Eating and drinking places.....	2,433	168	1,357,702	2,822,077	2,713,705	705	-	1,701	123,458	14,266	49,854	327	1,306	220	10,365
Miscellaneous retail stores.....	5,224	159	2,829,305	5,609,788	5,407,652	8,468	-	4,057	254,633	15,703	100,751	1,211	3,772	600	40,681
Drug stores and proprietary stores.....	1,180	39	1,101,665	3,135,279	3,062,670	4,065	-	930	114,871	5,127	47,854	383	860	170	19,988
Liquor stores.....	46	11	55,789	57,254	55,346	5	-	(*)	994	(*)	(*)	(*)	(*)	-	-
Jewelry stores.....	1,476	16	565,643	684,054	609,286	1,183	-	1,263	56,856	1,666	21,284	425	1,294	98	5,591
Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	2,521	94	1,126,208	1,733,201	1,680,350	3,215	-	1,843	82,552	7,916	31,463	400	1,613	332	15,102
Retail trade not allocable.....	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Wholesale and retail trade not allocable.....	228	26	418,291	995,799	962,034	1,996	-	195	23,473	1,595	8,666	105	166	74	2,653

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Type of relationship														
	Parent-subsidiary groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total  (Thousand dollars)	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total  (Thousand dollars)	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Finance, insurance, and real estate.....	32,317	2,254	445,839,217	50,454,894	29,077,605	897,572	101,923	24,412	4,681,708	452,224	1,591,264	2,634	16,905	5,755	1,984,223
Banks and trust companies.....	1,202	227	278,283,533	13,180,859	1,975,684	27,352	5,716	1,118	1,424,651	52,037	637,679	72	1,010	942	840,216
Mutual savings banks.....	10	3	2,162,382	113,849	1,504	4,310	-	10	4,287	-	250	6	2	-	-
Banks and trust companies, except mutual savings banks.....	1,192	224	276,121,151	13,067,010	1,974,180	23,042	5,716	1,108	1,420,364	52,037	637,429	66	1,009	942	840,216
Credit agencies other than banks.....	13,297	353	64,466,613	7,025,658	3,413,324	48,303	1,569	9,796	738,278	165,207	278,223	669	8,026	1,581	244,664
Savings and loan associations.....	105	41	21,506,252	1,350,343	94,646	277	-	59	33,960	25,604	9,696	3	30	20	1,473
Personal credit agencies.....	10,490	141	19,168,925	2,492,493	1,208,800	38,605	1,267	7,842	350,608	60,829	121,918	246	6,261	1,037	144,482
Business credit agencies.....	525	40	16,483,016	2,278,682	1,561,344	5,789	139	439	234,569	28,220	98,962	230	383	69	71,911
Loan correspondents and brokers, and other credit agencies.....	1,112	89	5,833,616	757,611	524,788	2,005	163	776	64,078	35,598	25,999	175	953	230	16,208
Credit agencies and finance not allocable.....	1,065	42	1,474,804	146,529	23,746	1,627	-	680	55,063	14,956	21,648	15	398	225	10,590
Security and commodity brokers, dealers, exchanges, and services.....	263	68	5,433,542	1,196,269	401,034	7,255	43	186	218,738	7,051	94,816	466	84	70	14,756
Security brokers, dealers, and flotation companies.....	197	53	5,049,665	1,053,496	328,154	6,792	43	128	189,111	4,935	81,212	458	40	57	11,497
Commodity brokers and dealers; security and commodity exchanges; and allied services.....	66	15	383,877	142,773	72,880	463	-	58	29,627	2,116	13,604	8	44	(*)	(*)
Holding and other investment companies.....	2,934	220	13,411,924	1,475,023	349,866	337,868	42,867	2,072	698,588	29,200	104,104	589	1,078	963	297,008
Regulated investment companies.....	(*)	-	(*)	(*)	-	(*)	-	(*)	(*)	-	(*)	-	-	(*)	(*)
Real estate investment trusts.....	(*)	-	(*)	(*)	-	-	-	-	-	(*)	-	-	-	-	-
Small business investment companies.....	41	4	172,637	23,526	164	632	-	35	13,198	18	2,506	59	47	(*)	(*)
Other holding and investment companies.....	2,866	216	11,846,131	1,346,646	349,702	307,116	42,867	2,026	591,837	29,116	101,595	530	1,031	947	254,535
Insurance carriers.....	803	116	65,421,750	23,379,173	20,690,074	439,796	48,429	578	1,023,995	51,078	298,094	-	525	227	457,355
Life insurance.....	211	17	27,912,723	8,105,886	6,725,202	68,062	356	123	431,743	22,163	171,331	-	148	68	140,486
Mutual insurance, except life or marine and certain fire or flood insurance companies.....	3	1	1,482,566	1,151,293	1,100,832	5,782	505	2	23,094	30	9,021	-	1	-	-
Other insurance companies.....	589	98	36,026,461	14,121,994	12,864,040	365,952	47,568	453	569,158	28,885	117,742	-	377	159	316,869
Insurance agents, brokers, and service.....	1,070	100	1,018,620	656,399	606,231	5,394	1,895	886	90,480	5,424	37,570	3	614	290	26,090
Real estate.....	12,748	1,166	17,803,235	3,541,513	1,641,392	31,604	1,404	9,778	486,978	142,227	140,778	835	5,568	1,682	104,134
Real estate operators (except developers) and lessors of buildings.....	9,856	720	12,032,367	2,245,337	1,146,510	21,440	584	7,742	289,393	89,644	84,566	406	4,821	1,218	50,288
Lessors of mining, oil, and similar property.....	38	10	510,057	173,713	71,495	1,417	-	26	54,692	499	22,176	74	24	17	33,489
Lessors of railroad property.....	(*)	(*)	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
Lessors of real property not elsewhere classified	228	4	114,672	41,605	21,756	1,698	-	208	6,136	67	1,608	24	60	(*)	(*)
Real estate subdividers, developers, and operative builders.....	1,690	315	3,519,240	650,488	82,178	2,388	143	993	85,235	42,881	15,944	190	289	115	2,355
Agents, brokers, and managers.....	616	71	583,999	235,771	183,667	1,941	-	512	23,945	8,365	8,119	119	259	149	2,992
Title abstract companies.....	239	18	333,154	125,664	107,096	1,589	677	235	14,422	199	4,121	21	82	106	7,811
Combinations of real estate, insurance, loans, and law offices.....	71	27	320,810	54,462	27,958	993	-	55	8,311	546	2,351	1	29	31	1,426

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



ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUP (OTHER THAN  
FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED  
GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Type of relationship														
	Parent-subsidiary groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consoli- dated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Services.....	10,902	1,135	15,445,934	15,280,819	14,344,602	39,381	2,270	7,807	1,020,660	154,498	416,888	2,633	5,351	1,022	184,054
Hotels, rooming houses, camps, and other lodging places.....	563	177	2,684,297	1,731,494	1,518,020	5,133	-	414	100,553	19,357	39,011	563	235	71	30,928
Tourist courts and motels.....	364	85	812,310	503,376	456,584	417	-	285	34,983	5,619	15,347	516	215	44	18,131
Hotels and other lodging places, except tourist courts and motels.....	199	93	1,871,987	1,228,118	1,061,436	4,716	-	130	65,570	13,738	23,664	47	21	27	12,797
Personal services.....	1,626	89	858,929	1,317,101	1,283,786	2,594	-	1,120	90,383	10,588	38,603	254	896	238	14,202
Laundries, laundry services, cleaning and dyeing plants.....	764	46	644,241	1,015,746	997,575	2,038	-	556	76,202	2,624	33,541	227	612	156	13,412
Photographic studios, including commercial photography.....	285	8	62,342	92,085	89,304	5	-	165	5,461	5,669	2,060	11	114	-	-
Beauty and barber shops and miscellaneous personal services.....	577	35	152,346	209,270	196,907	551	-	399	8,720	2,295	3,002	16	169	83	790
Business services.....	3,978	358	5,971,292	6,978,463	6,701,108	20,547	1,660	2,947	450,581	53,402	187,056	668	2,057	361	80,478
Advertising.....	630	62	1,021,995	2,471,530	2,448,242	1,430	654	549	122,741	4,463	56,222	124	285	41	25,611
Services to dwellings and other buildings, and miscellaneous business services.....	3,349	296	4,949,297	4,506,933	4,252,866	19,117	1,006	2,398	327,840	48,939	130,834	544	1,771	320	54,867
Automobile and other repair services.....	1,417	79	1,141,631	844,296	782,928	1,834	45	1,088	40,168	10,421	13,122	89	811	84	5,672
Automobile parking, repair, and services.....	1,254	69	1,073,864	771,104	712,070	1,804	45	1,002	34,679	9,009	10,921	70	698	81	5,562
Repair services, except automobile.....	163	10	67,767	73,192	70,858	30	-	85	5,489	1,412	2,201	19	113	(*)	(*)
Motion pictures.....	869	105	2,860,809	2,169,449	1,979,441	6,216	254	686	151,802	15,357	63,307	334	343	107	21,542
Motion picture production, distribution and related services.....	183	51	2,232,240	1,740,537	1,616,481	2,273	190	135	124,130	11,522	56,129	330	60	18	16,312
Motion picture theaters.....	686	54	628,569	428,912	362,960	3,943	64	550	27,672	3,835	7,178	4	282	89	5,230
Amusement and recreation services, except motion pictures.....	485	135	777,660	607,336	540,380	1,234	-	300	73,844	15,562	28,927	200	81	58	11,131
Miscellaneous services.....	1,964	187	1,151,316	1,632,680	1,538,939	1,823	311	1,253	113,329	29,811	46,862	525	929	103	20,101
Medical services.....	203	37	170,579	132,744	123,499	636	-	136	16,570	1,680	7,037	134	125	51	4,108
Educational services.....	278	27	63,627	148,815	142,356	15	-	192	8,561	6,011	3,394	62	191	(*)	(*)
Services not elsewhere classified.....	1,483	124	917,110	1,351,121	1,273,084	1,172	311	925	88,198	22,120	36,431	329	613	43	15,855
Nature of business not allocable.....	250	7	32,223	32,235	31,579	-	-	(*)	(*)	1,187	(*)	-	(*)	2	53

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Type of relationship—Continued														
	Brother-sister groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	
Wholesale and retail trade.....	24,087	-	7,029,488	22,391,244	22,023,772	2,853	-	18,586	547,796	78,103	201,410	1,829	11,047	2,157	18,471
Wholesale trade.....	8,642	-	2,939,259	9,175,039	9,040,072	1,699	-	6,851	244,099	24,480	92,512	946	4,648	1,057	8,675
Groceries and related products.....	775	-	228,109	1,237,787	1,222,677	67	-	592	18,666	1,129	6,812	66	293	121	2,347
Meat and meat products.....	194	-	63,232	403,332	401,714	32	-	149	2,753	202	813	-	105	(*)	(*)
Groceries and related products, except meat and meat products.....	581	-	164,877	834,455	820,963	35	-	443	15,913	927	5,999	66	188	(*)	(*)
Machinery, equipment, and supplies.....	1,177	-	373,585	771,614	745,192	81	-	750	35,408	4,708	13,971	79	648	147	426
Miscellaneous wholesale trade.....	6,670	-	2,332,198	7,153,726	7,060,812	1,551	-	5,489	189,430	18,643	71,494	801	3,690	789	5,902
Motor vehicles and automotive equipment.....	502	-	191,937	434,150	427,333	-	-	363	12,708	2,619	4,919	16	267	(*)	(*)
Drugs, chemicals, and paints.....	428	-	146,163	388,822	383,999	79	-	395	14,874	344	6,147	53	153	(*)	(*)
Dry goods and apparel.....	504	-	140,447	464,779	461,009	102	-	320	11,393	1,494	4,265	26	276	(*)	(*)
Farm products—raw materials.....	129	-	75,022	314,007	310,667	-	-	124	4,694	387	1,806	16	80	(*)	(*)
Electrical goods.....	563	-	184,530	475,050	462,116	16	-	433	12,902	4,095	5,053	89	297	(*)	(*)
Hardware, and plumbing and heating equipment and supplies.....	548	-	175,519	506,896	500,634	3	-	529	18,633	412	7,446	171	333	(*)	(*)
Metals and minerals, except petroleum products and scrap.....	304	-	152,749	261,161	256,492	29	-	259	10,623	124	4,296	43	172	(*)	(*)
Petroleum bulk stations and terminals.....	351	-	166,301	547,498	539,330	49	-	345	9,480	223	3,210	30	272	(*)	(*)
Alcoholic beverages.....	162	-	130,473	561,359	559,692	3	-	159	13,966	118	5,812	75	145	(*)	(*)
Paper and its products.....	200	-	74,029	200,136	197,858	148	-	178	5,842	550	1,994	3	103	(*)	(*)
Lumber and construction materials.....	550	-	169,048	594,863	585,016	630	-	396	8,740	3,598	2,595	22	172	(*)	(*)
Other wholesale trade.....	2,430	-	725,980	2,405,005	2,376,666	492	-	1,989	65,575	4,679	23,951	257	1,420	278	1,882
Wholesale trade not allocable.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	-	(*)	-	(*)	-	-
Retail trade.....	15,024	-	3,946,064	12,842,368	12,618,717	1,154	-	11,408	294,847	52,299	105,573	813	6,319	1,076	9,705
Building materials, hardware, and farm equipment stores.....	1,232	-	320,139	630,961	617,694	44	-	888	20,526	3,597	6,813	25	428	136	558
Building materials dealers.....	1,032	-	240,432	500,730	489,993	11	-	723	18,272	3,176	6,102	25	370	(*)	(*)
Hardware stores.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
Farm equipment dealers.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)
General merchandise stores.....	1,069	-	368,463	826,927	803,364	189	-	913	31,152	2,437	12,370	142	406	(*)	(*)
Department stores.....	146	-	184,898	404,652	392,618	156	-	111	16,229	380	7,409	97	68	(*)	(*)
Variety stores.....	236	-	23,207	66,420	66,185	-	-	194	2,284	169	676	-	110	-	-
Mail order houses.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	-	(*)	-	-
General merchandise stores not elsewhere classified.....	599	-	139,289	312,922	302,905	33	-	521	10,194	1,230	3,431	45	215	(*)	(*)
Food stores.....	953	-	241,425	1,312,009	1,296,161	59	-	677	17,871	5,041	6,376	3	364	(*)	(*)
Automotive dealers and gasoline service stations	3,910	-	1,602,617	6,590,513	6,510,557	585	-	2,747	97,797	25,384	37,385	121	1,486	387	4,445
Automobile and truck dealers.....	2,303	-	1,233,560	5,532,323	5,478,882	407	-	1,592	57,198	18,301	21,553	44	720	203	3,024
Gasoline service stations.....	799	-	167,811	613,950	606,607	145	-	639	25,748	3,154	10,537	67	463	132	1,230
Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified..	808	-	201,246	444,240	425,068	33	-	516	14,851	3,929	5,295	10	304	(*)	(*)
Apparel and accessory stores.....	1,134	-	168,219	482,252	473,756	114	-	920	18,834	726	6,282	73	445	(*)	(*)
Furniture, home furnishings, and equipment stores.....	1,479	-	353,785	702,232	670,891	-	-	1,102	25,173	3,031	8,990	96	521	(*)	(*)
Eating and drinking places.....	2,547	-	356,143	859,076	838,414	82	-	1,913	37,501	5,811	12,272	193	1,142	(*)	(*)
Miscellaneous retail stores.....	2,699	-	535,273	1,438,398	1,407,880	81	-	2,250	45,993	6,272	15,085	160	1,528	198	1,118
Drug stores and proprietary stores.....	669	-	120,984	376,544	369,564	16	-	562	4,153	605	2,702	37	267	(*)	(*)
Liquor stores.....	192	-	54,996	212,028	211,887	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Jewelry stores.....	384	-	72,167	121,418	113,509	-	-	341	8,525	-	3,125	32	431	(*)	(*)
Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	1,455	-	287,126	728,408	712,920	65	-	1,214	22,912	5,663	6,967	58	747	(*)	(*)
Retail trade not allocable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale and retail trade not allocable.....	421	-	144,165	373,837	364,983	-	-	327	8,850	1,324	3,325	70	81	(*)	(*)

Footnote at end of table. See text for explanatory statements and for "Description of the Controlled Group."

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN  
FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED  
GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Type of relationship—Continued														
	Brother-sister groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	
Finance, insurance, and real estate.....	33,354	-	11,018,280	2,089,487	954,378	28,257	-	24,110	363,312	86,867	100,750	634	8,389	4,042	109,400
Banks and trust companies.....	94	-	671,747	37,641	5,479	7	-	87	4,857	1,094	1,768	3	67	(*)	(*)
Mutual savings banks.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banks and trust companies, except mutual savings banks.....	94	-	671,747	37,641	5,479	7	-	87	4,857	1,094	1,768	3	67	(*)	(*)
Credit agencies other than banks.....	2,452	-	1,097,835	155,116	81,342	184	-	1,749	17,239	18,942	5,426	47	604	347	2,309
Savings and loan associations.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	-	-
Personal credit agencies.....	477	-	202,997	38,587	15,725	21	-	342	4,808	17,312	1,437	6	154	(*)	(*)
Business credit agencies.....	296	-	159,962	22,517	12,450	24	-	205	3,728	303	1,305	8	129	-	-
Loan correspondents and brokers, and other credit agencies.....	352	-	291,329	55,301	44,659	117	-	350	5,798	6	1,880	27	249	(*)	(*)
Credit agencies and finance not allocable.....	1,315	-	190,792	20,840	5,626	21	-	842	2,523	1,204	659	3	64	284	965
Security and commodity brokers, dealers, exchanges, and services.....	244	-	654,041	67,626	41,055	1,100	-	156	7,109	137	2,320	18	101	4	241
Security brokers, dealers, and flotation companies.....	163	-	606,560	57,071	36,506	877	-	118	3,193	136	985	2	52	3	91
Commodity brokers and dealers; security and commodity exchanges; and allied services.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Holding and other investment companies.....	2,972	-	856,433	119,241	29,523	18,971	-	1,913	45,214	6,572	8,890	19	350	938	75,603
Regulated investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real estate investment trusts.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Small business investment companies.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other holding and investment companies.....	2,921	-	843,190	118,165	29,523	18,941	-	1,908	44,717	6,460	8,694	16	342	938	75,603
Insurance carriers.....	164	-	198,159	118,313	111,350	899	-	158	6,809	154	2,339	3	54	(*)	(*)
Life insurance.....	8	-	17,142	10,454	10,143	78	-	6	1,823	16	891	-	6	1	100
Mutual insurance, except life or marine and certain fire or flood insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other insurance companies.....	156	-	181,017	107,859	101,207	821	-	152	4,986	138	1,448	3	48	(*)	(*)
Insurance agents, brokers, and service.....	1,302	-	162,006	115,547	102,676	766	-	1,013	14,734	2,550	4,116	16	371	208	3,711
Real estate.....	26,126	-	7,378,059	1,476,003	582,953	6,330	-	19,033	267,350	57,418	75,891	528	6,842	2,495	25,861
Real estate operators (except developers) and lessors of buildings.....	19,295	-	5,177,418	1,007,506	428,130	5,610	-	14,565	191,198	28,294	52,986	347	5,078	2,010	22,387
Lessors of mining, oil, and similar property....	(*)	-	(*)	(*)	(*)	43	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Lessors of railroad property.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Lessors of real property not elsewhere classified.....	585	-	146,348	16,237	5,738	38	-	463	4,105	2,267	1,097	-	155	(*)	(*)
Real estate subdividers, developers, and operative builders.....	4,461	-	1,606,665	255,984	5,765	617	-	2,805	53,180	20,768	15,890	157	1,282	292	2,918
Agents, brokers, and managers.....	1,575	-	347,948	156,158	120,740	9	-	1,015	15,428	6,026	4,666	19	307	(*)	(*)
Title abstract companies.....	(*)	-	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Combinations of real estate, insurance, loans, and law offices.....	177	-	58,342	24,502	18,193	10	-	156	2,560	38	1,025	2	11	(*)	(*)

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

ACTIVE CORPORATION RETURNS OF MEMBERS OF CONTROLLED GROUPS (OTHER THAN FORM 1120-S) IN TRADE, FINANCE, AND SERVICE INDUSTRIES

Table 16.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY TYPE OF SURTAX EXEMPTION, AND BY TYPE OF CONTROLLED GROUP RELATIONSHIP, BY MINOR INDUSTRY—Continued

Minor industry	Type of relationship—Continued														
	Brother-sister groups														
	Number of returns		Total assets  (Thousand dollars)	Total receipts  (Thousand dollars)	Business receipts  (Thousand dollars)	Dividends received from domestic corporations		Net income		Deficit  (Thousand dollars)	Income tax			Distributions to stockholders except in own stock	
	Total	Consolidated returns				Total	Intra-group dividends qualifying for 100 percent deduction  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		Total	Surcharge  (Thousand dollars)	Additional tax under controlled group provisions  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	
Services.....	11,507	-	2,363,808	2,737,741	2,605,627	2,023	-	7,930	204,821	26,202	72,785	583	4,252	992	21,825
Hotels, rooming houses, camps, and other lodging places.....	834	-	365,770	223,294	214,830	479	-	425	21,879	5,402	8,805	33	210	(*)	(*)
Tourist courts and motels.....	448	-	176,296	85,423	81,560	3	-	257	5,001	4,135	1,539	-	107	(*)	(*)
Hotels and other lodging places, except tourist courts and motels.....	386	-	189,474	137,871	133,270	476	-	168	16,878	1,267	7,266	33	103	(*)	(*)
Personal services.....	1,242	-	183,196	355,783	352,741	24	-	980	17,108	2,286	5,549	103	327	156	320
Laundries, laundry services, cleaning and dyeing plants.....	689	-	130,054	267,510	265,488	8	-	487	11,300	2,146	3,818	76	212	(*)	(*)
Photographic studios, including commercial photography.....	(*)	-	(*)	(*)	(*)	-	-	(*)	(*)	6	(*)	(*)	25	-	-
Beauty and barber shops and miscellaneous personal services.....	477	-	39,947	64,248	63,363	16	-	418	4,047	134	1,204	11	89	(*)	(*)
Business services.....	3,918	-	739,268	871,816	820,660	588	-	2,809	73,229	4,703	27,246	255	1,825	380	10,302
Advertising.....	512	-	101,908	201,477	190,803	55	-	382	15,731	187	6,076	71	177	(*)	(*)
Services to dwellings and other buildings, and miscellaneous business services.....	3,406	-	637,360	670,339	629,857	533	-	2,427	57,498	4,516	21,170	184	1,648	339	9,995
Automobile and other repair services.....	2,091	-	481,688	461,732	433,573	44	-	1,571	31,399	2,520	12,033	9	741	153	9,010
Automobile parking, repair, and services.....	1,699	-	435,953	367,791	340,935	44	-	1,239	27,427	2,471	10,913	9	608	153	9,010
Repair services, except automobile.....	392	-	45,735	93,941	92,638	-	-	332	3,972	49	1,120	-	133	-	-
Motion pictures.....	612	-	158,458	158,871	150,680	254	-	423	11,766	1,054	4,659	32	204	(*)	(*)
Motion picture production, distribution, and related services.....	314	-	88,540	101,931	98,218	3	-	204	7,423	656	3,253	32	50	(*)	(*)
Motion picture theaters.....	298	-	69,918	56,940	52,462	251	-	219	4,343	398	1,406	-	154	-	-
Amusement and recreation services, except motion pictures.....	820	-	179,178	188,783	168,206	405	-	458	16,163	4,889	4,958	66	250	(*)	(*)
Miscellaneous services.....	1,989	-	256,250	477,462	464,937	229	-	1,263	33,277	5,348	9,535	85	697	(*)	(*)
Medical services.....	539	-	106,018	119,848	116,176	131	-	353	10,590	2,362	2,720	16	149	(*)	(*)
Educational services.....	245	-	23,910	50,898	49,851	-	-	(*)	(*)	761	(*)	-	(*)	-	-
Services not elsewhere classified.....	1,206	-	126,322	306,716	298,910	98	-	764	20,724	2,225	6,249	69	468	(*)	(*)
Nature of business not allocable.....	915	-	47,777	60,565	59,386	11	-	180	2,771	85	1,094	11	58	(*)	(*)

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.  
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## CONSOLIDATED RETURNS

Table 17.—BALANCE SHEETS AND INCOME STATEMENTS, BY INDUSTRIAL DIVISION

Item	Total consolidated returns	Industrial division									Nature of business not allocable
		Agriculture, forestry, and fisheries	Mining	Contract construction	Manufacturing	Transportation, communication, electric, gas, and sanitary services	Wholesale and retail trade	Finance, insurance, and real estate	Services		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1 Number of consolidated returns, total.....	10,765	112	252	590	3,060	777	2,198	2,505	1,261	10	
2 With net income.....	7,287	63	149	385	2,273	544	1,506	1,563	803	1	
3 Number of subsidiaries.....	47,691	280	946	1,634	15,600	4,534	8,891	11,162	4,600	44	
(Thousand dollars)											
4 Total assets.....	617,080,252	982,868	9,377,518	4,578,283	237,285,730	147,640,768	19,535,473	189,097,527	8,578,302	3,783	
5 Cash.....	40,360,106	40,494	511,321	320,649	8,103,541	2,356,561	1,101,429	27,372,428	553,555	128	
6 Notes and accounts receivable.....	144,897,885	130,003	1,298,496	1,392,924	50,467,283	6,243,006	5,551,980	78,158,418	1,655,392	381	
7 Less: Allowance for bad debts.....	3,222,003	2,189	10,790	10,289	959,169	64,756	152,384	1,980,937	41,489	-	
8 Inventories.....	48,794,735	82,123	529,335	370,482	38,329,595	3,456,685	4,766,578	439,057	820,880	-	
9 Investments in Government obligations:											
10 United States.....	22,335,643	2,198	131,033	12,084	4,274,559	2,588,633	133,724	15,106,869	86,543	-	
11 State and local.....	17,906,524	2,344	55,401	11,139	633,786	136,544	64,316	16,933,403	69,591	-	
12 Other current assets.....	14,454,427	18,849	271,474	274,769	5,760,293	3,566,491	492,127	3,783,012	287,379	33	
13 Loans to stockholders.....	221,350	2,793	2,232	4,829	95,108	11,749	35,691	28,910	40,038	-	
14 Mortgage and real estate loans.....	17,783,745	11,757	39,904	39,032	304,234	37,181	38,104	17,268,469	45,064	-	
15 Other investments.....	69,660,524	183,234	1,592,087	577,061	34,176,277	9,812,901	2,532,360	19,464,073	1,319,702	2,829	
16 Depreciable assets.....	338,274,739	670,231	6,707,282	1,723,710	154,528,548	154,431,150	6,586,959	9,241,245	4,385,531	83	
17 Less: Accumulated depreciation.....	127,233,953	341,225	3,075,867	629,119	78,939,276	37,882,513	2,741,609	2,008,187	1,616,126	31	
18 Depletable assets.....	12,351,303	16,586	1,650,769	71,969	9,794,136	214,970	72,142	518,136	12,595	-	
19 Less: Accumulated depletion.....	5,576,273	3,024	811,505	23,054	4,479,633	80,135	20,647	157,963	312	-	
20 Land.....	8,768,306	109,749	94,973	266,397	4,894,218	746,933	528,846	1,659,687	467,420	83	
21 Intangible assets (amortizable).....	5,307,834	7,736	180,893	14,205	4,762,060	159,689	43,529	91,620	48,102	-	
22 Less: Accumulated amortization.....	3,314,482	1,322	48,408	5,394	3,156,979	44,897	18,586	25,779	13,317	-	
23 Other assets.....	15,309,842	52,531	258,888	166,889	8,697,149	1,950,576	520,914	3,204,866	457,754	275	
24 Total liabilities.....	617,080,252	982,868	9,377,518	4,578,283	237,285,730	147,640,768	19,535,473	189,097,527	8,578,302	3,783	
25 Accounts payable.....	34,219,061	69,534	593,302	831,398	22,366,517	3,094,059	3,323,555	3,071,247	868,627	822	
26 Mortgages, notes, and bonds payable in less than one year.....	32,061,874	100,996	355,627	552,092	14,195,307	4,114,047	2,584,913	9,130,418	1,027,572	902	
27 Other current liabilities.....	151,318,550	55,859	873,182	439,630	14,196,969	8,538,748	1,173,601	125,442,407	598,095	59	
28 Loans from stockholders.....	1,554,677	9,531	21,760	21,164	403,281	157,225	184,378	658,692	98,606	40	
29 Mortgages, notes, and bonds payable in one year or more.....	117,067,301	139,756	1,413,366	1,061,549	40,854,297	55,981,326	3,607,183	11,201,932	2,806,297	1,595	
30 Other liabilities.....	34,709,287	42,349	440,279	417,867	11,171,929	5,081,476	773,392	16,177,504	604,416	75	
31 Capital stock.....	68,694,862	85,693	901,385	343,875	30,114,708	29,518,312	2,041,666	5,016,244	671,454	1,525	
32 Paid-in or capital surplus.....	49,293,150	228,768	1,163,256	327,227	25,121,065	13,572,620	1,555,799	6,437,560	881,443	5,412	
33 Retained earnings, appropriated.....	6,525,645	1,471	47,509	16,494	2,531,472	1,243,641	142,752	2,470,486	71,820	-	
34 Retained earnings, unappropriated.....	123,831,433	276,337	3,655,372	659,456	77,669,178	26,493,310	4,330,183	9,676,318	1,075,206	-6,647	
35 Less: Cost of treasury stock.....	2,195,588	27,426	87,720	92,469	1,338,993	156,516	181,949	185,281	125,234	-	
36 Total receipts.....	400,477,433	1,013,748	7,042,657	6,383,917	256,669,233	61,649,644	37,626,143	21,979,951	8,101,460	10,680	
37 Business receipts.....	378,224,071	964,479	6,564,233	6,107,403	247,865,823	59,453,859	36,506,269	13,163,828	7,587,911	10,266	
38 Interest on Government obligations:											
39 United States.....	769,969	118	9,535	489	169,609	53,530	6,772	524,556	5,360	-	
40 State and local.....	587,380	862	1,442	230	36,567	20,472	2,409	522,361	3,037	-	
41 Other interest.....	7,119,797	8,832	39,617	26,406	1,073,570	368,075	162,812	5,394,163	46,322	-	
42 Rents.....	2,831,809	9,234	25,865	82,921	961,006	780,167	205,884	587,664	179,039	29	
43 Royalties.....	942,363	864	33,250	4,525	667,961	53,573	47,351	104,414	30,425	-	
44 Net short-term capital gain reduced by net long-term capital loss.....	59,398	150	2,162	509	27,353	10,112	1,280	14,890	2,942	-	
45 Net long-term capital gain reduced by net short-term capital loss.....	1,868,702	13,127	187,463	36,862	838,162	309,542	102,267	330,170	51,061	48	
46 Net gain, noncapital assets.....	833,417	5,268	16,150	20,120	116,932	101,018	11,616	553,746	8,367	200	
47 Dividends, domestic corporations.....	1,365,080	1,870	35,586	12,349	820,388	148,212	13,320	319,825	13,530	(1)	
48 Dividends, foreign corporations.....	1,456,792	1,174	67,572	2,431	1,283,240	21,459	37,205	18,195	25,429	87	
49 Other receipts.....	4,418,655	7,770	59,782	89,672	2,808,622	329,625	528,958	446,139	148,037	50	
50 Total deductions.....	370,610,166	945,383	5,673,325	6,278,196	238,805,381	54,378,213	36,805,071	20,010,987	7,702,595	11,015	
51 Cost of sales and operations.....	252,346,189	551,620	3,490,933	5,332,763	169,862,498	34,948,526	27,331,289	6,227,503	4,592,035	9,022	
52 Compensation of officers.....	2,018,252	7,068	61,059	68,075	854,255	223,659	190,911	485,587	147,564	74	
53 Repairs.....	4,770,983	16,981	69,785	30,250	4,224,848	150,425	114,467	75,929	88,297	1	
54 Bad debts.....	1,223,599	1,103	6,216	16,084	488,422	141,198	116,959	412,024	41,587	6	
55 Rent paid on business property.....	5,203,221	40,209	46,308	58,453	2,323,245	1,452,300	707,059	350,439	225,207	1	
56 Taxes paid.....	14,480,547	22,059	161,403	84,010	8,668,688	4,049,431	566,770	685,892	242,146	148	
57 Interest paid.....	10,393,883	15,923	91,554	98,654	2,971,879	2,710,448	461,187	3,834,391	209,307	540	
58 Contributions or gifts.....	280,857	188	4,289	2,364	185,397	41,138	13,200	26,700	7,581	-	
59 Amortization.....	64,275	77	3,084	1,155	38,785	9,093	2,856	5,536	3,689	-	
60 Depreciation.....	18,081,466	32,657	380,987	127,051	9,549,326	6,399,071	471,488	477,907	642,861	118	
61 Depletion.....	4,382,039	1,660	698,230	8,036	3,445,479	122,989	29,669	74,905	1,071	-	
62 Advertising.....	4,784,528	9,382	5,963	10,627	3,476,698	331,373	652,451	159,565	138,459	10	
63 Pension, profit sharing, stock bonus, annuity plans.....	3,904,287	2,730	31,863	17,502	2,547,819	961,458	94,815	192,811	55,289	-	
64 Other employee benefit plans.....	2,256,496	6,261	26,092	11,766	1,723,864	363,311	45,067	52,635	27,500	-	
65 Net loss, noncapital assets.....	146,465	237	2,985	6,339	78,045	8,122	7,282	36,762	10,393	-	
66 Other deductions.....	46,273,079	237,228	612,574	408,767	28,366,133	2,465,671	5,999,601	6,912,401	1,269,609	1,095	
67 Total receipts less total deductions.....	29,867,267	68,365	1,369,332	105,721	17,863,852	7,271,431	821,072	1,968,964	398,865	-335	
68 Constructive taxable income from related foreign corporations.....	698,410	58	6,792	1,745	590,526	10,818	64,764	9,862	13,845	-	
69 Net income (less deficit) (65 plus 66 minus 38).....	29,978,297	67,561	1,374,682	107,236	18,417,811	7,261,777	883,427	1,456,465	409,673	-335	
70 Net income.....	31,164,238	74,138	1,421,139	183,648	18,860,848	7,460,020	1,017,806	1,660,121	486,505	13	
71 Deficit.....	1,185,941	6,577	46,457	76,412	443,037	198,243	134,379	203,656	76,832	348	
72 Statutory special deductions, total.....	2,362,645	18,361	161,661	27,570	1,315,935	228,382	151,381	406,736	52,606	13	
73 Net operating loss carryover.....	803,724	6,465	75,751	16,575	308,019	88,207	138,103	130,344	40,247	13	
74 Dividends received deduction.....	1,163,075	1,587	30,181	10,490	697,151	125,914	11,643	274,638	11,471	(1)	
75 Deduction for dividends paid on certain public utility stock.....	13,301	-	-	-	-	13,298	-	3	-	-	
76 Western Hemisphere Trade Corporation deduction.....	382,545	10,309	55,729	505	310,765	963	1,635	1,751	888	-	
77 Income subject to tax.....	28,936,019	56,664	1,262,779	156,868	17,591,510	7,259,017	871,678	1,302,557	434,946	-	
78 Income tax, total.....	13,544,564	26,132	567,596	71,167	8,284,745	3,					

Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS

Item	Total consolidated returns	Size of total assets					
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of consolidated returns, total.....	10,765	153	307	343	933	1,172	1,430
2 With net income.....	7,287	89	140	219	538	759	944
3 Number of subsidiaries.....	47,691	1,065	385	484	1,319	1,856	2,479
(Thousand dollars)							
4 Total assets.....	617,080,252	-	8,374	25,652	158,782	428,352	1,030,485
5 Cash.....	40,360,106	-	1,913	3,041	16,554	40,487	82,375
6 Notes and accounts receivable.....	144,897,885	-	1,618	6,727	39,416	106,017	242,862
7 Less: Allowance for bad debts.....	3,222,003	-	23	169	1,110	2,810	6,166
8 Inventories.....	48,794,735	-	582	3,218	20,108	64,368	168,872
9 Investments in Government obligations:							
United States.....	22,335,643	-	20	80	1,028	2,511	5,227
State and local.....	17,906,524	-	19	-	32	107	1,346
10 Other current assets.....	14,454,427	-	426	1,328	6,948	15,440	38,097
11 Loans to stockholders.....	221,350	-	149	599	1,555	2,553	4,811
12 Mortgage and real estate loans.....	17,783,745	-	27	66	1,180	3,607	9,306
13 Other investments.....	69,660,524	-	609	1,714	12,908	33,015	68,801
14 Depreciable assets.....	338,274,739	-	5,619	13,694	85,017	225,323	564,352
15 Less: Accumulated depreciation.....	127,233,953	-	3,569	7,833	44,684	112,845	263,736
16 Depletable assets.....	12,351,303	-	29	38	11	974	6,313
17 Less: Accumulated depletion.....	5,576,273	-	1	2	-	453	4,002
18 Land.....	8,768,306	-	212	1,390	9,355	27,087	65,044
19 Intangible assets (amortizable).....	5,307,834	-	38	426	2,179	3,124	5,669
20 Less: Accumulated amortization.....	3,314,482	-	15	233	1,230	1,739	2,685
21 Other assets.....	15,309,842	-	721	1,608	9,515	21,586	44,019
22 Total liabilities.....	617,080,252	-	8,374	25,652	158,782	428,352	1,030,485
23 Accounts payable.....	34,219,061	-	2,562	6,125	32,582	74,558	165,295
24 Mortgages, notes, and bonds payable in less than one year.....	32,061,874	-	8,289	4,308	25,846	68,431	180,243
25 Other current liabilities.....	151,318,550	-	1,726	6,013	13,561	31,604	67,560
26 Loans from stockholders.....	1,554,677	-	2,643	1,954	7,957	18,601	24,238
27 Mortgages, notes, and bonds payable in one year or more.....	117,067,301	-	5,113	4,339	33,067	94,425	239,562
28 Other liabilities.....	34,709,287	-	621	786	5,219	13,640	37,535
29 Capital stock.....	68,694,862	-	5,221	12,584	36,314	77,912	164,548
30 Paid-in or capital surplus.....	49,293,150	-	1,415	2,877	16,688	31,936	87,187
31 Retained earnings, appropriated.....	6,525,645	-	134	123	457	3,760	5,201
32 Retained earnings, unappropriated.....	123,831,433	-	-18,622	-12,351	-2,637	23,063	74,940
33 Less: Cost of treasury stock.....	2,195,588	-	728	1,106	10,272	9,578	15,834
34 Total receipts.....	400,477,433	2,685,789	34,869	72,308	377,883	846,899	1,827,243
35 Business receipts.....	378,224,071	2,575,867	32,509	69,019	362,178	811,903	1,740,557
36 Interest on Government obligations:							
United States.....	769,969	436	12	44	44	165	354
State and local.....	587,380	167	1	-	16	11	65
37 Other interest.....	7,119,797	19,038	251	134	1,064	3,221	6,593
38 Rents.....	2,831,809	20,403	324	800	3,745	7,031	23,040
39 Royalties.....	942,363	21,223	41	35	246	818	4,216
40 Net short-term capital gain reduced by net long-term capital loss.....	59,398	718	27	21	130	250	501
41 Net long-term capital gain reduced by net short-term capital loss.....	1,868,702	14,030	376	662	1,167	3,220	6,200
42 Net gain, noncapital assets.....	833,417	5,520	468	264	1,407	4,356	8,342
43 Dividends, domestic corporations.....	1,365,080	5,933	11	2	104	269	764
44 Dividends, foreign corporations.....	1,456,792	4,994	35	2	(1)	1	70
45 Other receipts.....	4,418,655	17,460	814	1,325	7,782	15,654	36,541
46 Total deductions.....	370,610,166	2,551,201	35,492	72,774	380,612	844,866	1,812,842
47 Cost of sales and operations.....	252,346,189	1,853,156	19,216	45,156	238,878	573,650	1,253,887
48 Compensation of officers.....	2,018,252	13,524	2,341	4,321	19,930	33,098	57,645
49 Repairs.....	4,770,983	31,121	194	349	2,318	5,038	10,821
50 Bad debts.....	1,223,599	7,748	486	429	2,231	5,854	10,213
51 Rent paid on business property.....	5,203,221	44,619	1,705	2,353	12,015	17,910	36,249
52 Taxes paid.....	14,480,547	80,362	905	1,797	9,598	18,497	39,118
53 Interest paid.....	10,393,883	58,443	614	628	4,375	10,285	28,115
54 Contributions or gifts.....	280,857	2,722	3	27	86	304	613
55 Amortization.....	64,275	276	7	28	103	227	462
56 Depreciation.....	18,081,466	76,132	652	1,390	8,454	18,686	44,150
57 Depletion.....	4,382,039	7,748	14	17	13	173	2,202
58 Advertising.....	4,784,528	34,208	782	1,097	5,476	10,383	19,765
59 Pension, profit sharing, stock bonus, annuity plans.....	3,904,287	23,846	40	58	1,037	2,373	5,397
60 Other employee benefit plans.....	2,256,496	13,051	68	69	895	1,771	4,273
61 Net loss, noncapital assets.....	146,465	1,812	174	1,379	1,240	1,469	2,569
62 Other deductions.....	46,273,079	302,433	8,291	13,676	73,963	145,148	297,363
63 Total receipts less total deductions.....	29,867,267	134,588	-623	-466	-2,729	2,033	14,401
64 Constructive taxable income from related foreign corporations.....	698,410	1,800	20	-	-	(1)	16
65 Net income (less deficit) (65 plus 66 minus 38).....	29,978,297	136,221	-604	-466	-2,745	2,022	14,352
66 Net income.....	31,164,238	152,583	1,557	2,687	9,654	22,661	52,441
67 Deficit.....	1,185,941	16,362	2,161	3,153	12,399	20,639	38,089
68 Statutory special deductions, total.....	2,362,645	16,520	837	1,422	2,308	5,924	10,748
69 Net operating loss carryover.....	803,724	11,424	829	1,420	2,218	5,712	10,124
70 Dividends received deduction.....	1,163,075	5,043	8	2	79	209	620
71 Deduction for dividends paid on certain public utility stock.....	13,301	13	-	-	-	-	-
72 Western Hemisphere Trade Corporation deduction.....	382,545	40	-	-	11	3	4
73 Income subject to tax.....	28,936,019	136,746	725	1,267	7,372	16,787	41,791
74 Income tax, total.....	13,544,564	63,441	193	315	2,235	5,441	16,287
75 Surcharge.....	15,984	138	(1)	1	9	26	164
76 Investment credit.....	1,015,967	3,150	11	23	252	464	1,421
77 Net income (less deficit) after tax (67 minus 76 plus 78).....	17,449,700	75,930	-786	-758	-4,728	-2,955	-514
78 Net income after tax.....	18,637,570	92,682	1,375	2,397	7,678	17,701	37,595
79 Distributions to stockholders:							
Cash and property except own stock.....	13,115,783	40,458	771	164	13,256	3,633	7,036
80 Corporation's own stock.....	1,300,338	342	190	-	220	185	1,130

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

## CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS—Continued

Item	Size of total assets—Continued						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1 Number of consolidated returns, total.....	3,290	887	892	435	292	258	373
2 With net income.....	2,220	618	640	345	226	210	339
3 Number of subsidiaries.....	8,578	3,835	5,688	3,637	3,659	3,629	11,077
(Thousand dollars)							
4 Total assets.....	7,566,516	6,256,389	13,796,285	15,261,446	20,449,334	39,142,255	512,956,382
5 Cash.....	531,425	393,675	831,323	1,019,189	1,247,197	2,094,445	34,098,482
6 Notes and accounts receivable.....	1,820,568	1,372,109	3,148,447	3,767,101	4,448,648	8,035,935	121,908,437
7 Less: Allowance for bad debts.....	59,614	37,830	77,707	96,557	82,080	357,576	2,500,361
8 Inventories.....	1,214,630	900,982	1,819,756	1,993,309	2,585,391	4,262,398	35,761,121
9 Investments in Government obligations:							
United States.....	85,549	114,816	350,992	386,544	656,760	1,194,701	19,537,415
State and local.....	24,159	35,035	170,525	251,140	387,784	874,001	16,162,376
10 Other current assets.....	288,724	218,107	499,537	533,614	511,556	1,005,492	11,335,158
11 Loans to stockholders.....	25,499	12,235	23,028	20,356	8,141	45,119	77,345
12 Mortgage and real estate loans.....	55,438	61,404	283,212	314,930	472,608	1,652,941	14,929,026
13 Other investments.....	624,437	665,847	1,448,095	1,901,702	2,710,519	4,854,384	57,338,493
14 Depreciable assets.....	3,886,340	3,129,997	6,232,476	6,308,960	9,145,201	20,018,345	288,659,435
15 Less: Accumulated depreciation.....	1,719,996	1,278,772	2,440,302	2,557,086	3,478,483	7,572,603	107,754,044
16 Depletable assets.....	59,133	76,897	142,047	358,686	525,569	1,082,547	10,099,059
17 Less: Accumulated depletion.....	23,513	28,874	58,161	125,264	173,224	442,940	4,719,839
18 Land.....	416,052	321,832	721,221	498,701	612,083	971,225	5,124,104
19 Intangible assets (amortizable).....	40,302	34,541	69,937	80,269	122,715	234,241	4,714,393
20 Less: Accumulated amortization.....	11,563	9,923	18,313	29,367	40,740	79,222	3,119,452
21 Other assets.....	308,946	274,311	650,172	635,219	789,689	1,268,822	11,305,234
22 Total liabilities.....	7,566,516	6,256,389	13,796,285	15,261,446	20,449,334	39,142,255	512,956,382
23 Accounts payable.....	1,053,489	713,205	1,358,039	1,497,700	1,793,342	3,029,835	24,492,325
24 Mortgages, notes, and bonds payable in less than one year.....	1,198,500	841,008	1,824,578	1,544,485	1,604,571	2,520,113	22,241,496
25 Other current liabilities.....	546,029	525,974	1,679,388	2,394,860	3,104,566	6,518,288	136,428,981
26 Loans from stockholders.....	110,235	64,264	112,785	74,096	78,374	114,872	944,658
27 Mortgages, notes, and bonds payable in one year or more.....	1,869,695	1,641,757	3,452,516	3,194,266	4,768,651	8,520,260	93,243,650
28 Other liabilities.....	296,293	257,011	720,784	807,631	1,208,363	2,622,720	28,738,684
29 Capital stock.....	1,027,821	664,393	1,364,236	1,339,313	1,801,034	3,806,107	58,395,379
30 Paid-in or capital surplus.....	596,166	481,971	1,210,251	1,390,722	1,868,729	3,736,013	38,869,195
31 Retained earnings, appropriated.....	49,834	41,970	79,095	87,708	272,100	393,945	5,591,318
32 Retained earnings, unappropriated.....	922,539	1,092,862	2,116,242	3,020,394	4,113,976	8,170,118	104,330,909
33 Less: Cost of treasury stock.....	104,085	68,026	121,629	89,729	164,372	290,016	1,320,213
34 Total receipts.....	11,865,105	7,894,035	15,578,632	16,919,425	18,270,045	34,518,548	289,586,652
35 Business receipts.....	11,370,375	7,525,913	14,771,473	16,063,898	17,197,546	32,567,190	273,135,643
36 Interest on Government obligations:							
United States.....	5,031	4,532	14,244	17,845	23,315	38,645	665,302
State and local.....	1,098	1,709	5,983	7,948	14,374	25,574	530,434
37 Other interest.....	56,005	49,227	134,177	169,249	202,114	422,901	6,055,823
38 Rents.....	117,495	86,820	163,775	185,894	165,508	320,203	1,736,771
39 Royalties.....	23,888	8,326	26,380	27,981	53,132	152,750	623,327
40 Net short-term capital gain reduced by net long-term capital loss.....	2,272	1,591	3,169	2,147	2,819	5,914	39,839
41 Net long-term capital gain reduced by net short-term capital loss.....	61,398	54,013	108,054	109,501	158,459	181,484	1,170,138
42 Net gain, noncapital assets.....	47,901	41,048	56,319	50,187	64,461	85,064	668,080
43 Dividends, domestic corporations.....	8,927	9,414	21,287	39,827	34,481	67,398	1,176,663
44 Dividends, foreign corporations.....	2,617	2,845	8,429	20,602	32,381	69,105	1,315,711
45 Other receipts.....	168,098	108,597	265,342	224,346	321,455	582,320	2,668,921
46 Total deductions.....	11,619,169	7,661,506	15,055,847	16,225,877	17,349,190	32,729,920	264,270,870
47 Cost of sales and operations.....	8,490,130	5,594,374	10,756,036	11,748,843	11,900,608	22,242,889	177,629,366
48 Compensation of officers.....	242,741	115,399	179,871	158,370	156,186	219,239	815,587
49 Repairs.....	70,655	51,449	103,769	110,349	180,897	373,858	3,830,165
50 Bad debts.....	50,822	34,791	59,807	43,895	74,517	103,883	828,923
51 Rent paid on business property.....	179,806	102,528	204,890	202,828	249,316	535,364	3,613,638
52 Taxes paid.....	260,499	184,171	386,976	442,627	519,902	1,039,517	11,496,578
53 Interest paid.....	197,438	151,547	346,751	322,823	414,752	720,894	8,137,218
54 Contributions or gifts.....	5,601	4,264	10,421	13,250	14,912	32,052	196,602
55 Amortization.....	3,876	2,815	6,262	3,039	6,411	8,676	32,093
56 Depreciation.....	282,754	217,028	563,006	415,010	590,924	1,184,065	14,679,215
57 Depletion.....	8,826	13,087	22,374	40,590	69,369	207,367	4,010,259
58 Advertising.....	114,352	81,726	159,071	273,646	261,260	575,380	3,247,382
59 Pension, profit sharing, stock bonus, annuity plans.....	44,581	35,759	78,725	83,390	107,597	277,994	3,243,490
60 Other employee benefit plans.....	31,972	20,511	53,368	47,395	68,194	125,158	1,889,771
61 Net loss, noncapital assets.....	15,660	4,794	12,403	40,487	13,959	8,784	41,735
62 Other deductions.....	1,619,456	1,047,263	2,112,117	2,279,335	2,720,386	5,074,800	30,578,848
63 Total receipts less total deductions.....	245,936	232,529	522,785	693,548	920,855	1,788,628	25,315,782
64 Constructive taxable income from related foreign corporations.....	1,173	950	5,005	13,510	13,666	28,004	634,266
65 Net income (less deficit) (65 plus 66 minus 38).....	246,011	231,770	521,807	699,110	920,147	1,791,058	25,419,614
66 Net income.....	420,735	331,921	692,955	805,365	1,060,057	1,960,108	25,651,514
67 Deficit.....	174,724	100,151	171,148	106,255	139,910	169,050	231,900
68 Statutory special deductions, total.....	79,504	52,914	93,810	92,169	85,325	148,946	1,772,218
69 Net operating loss carryover.....	71,996	44,545	75,264	54,826	48,722	83,768	392,876
70 Dividends received deduction.....	7,360	8,156	17,892	33,649	29,289	56,968	1,003,800
71 Deduction for dividends paid on certain public utility stock.....	-	-	-	46	81	977	12,184
72 Western Hemisphere Trade Corporation deduction.....	148	213	654	3,648	7,233	7,233	363,358
73 Income subject to tax.....	344,906	281,021	603,614	718,735	983,553	1,824,229	23,975,273
74 Income tax, total.....	150,169	127,667	274,183	331,817	443,721	846,273	11,282,822
75 Surcharge.....	1,177	1,045	1,763	1,946	1,709	3,174	4,832
76 Investment credit.....	9,240	7,358	16,688	18,122	29,517	64,329	865,392
77 Net income (less deficit) after tax (67 minus 76 plus 78).....	105,082	111,461	264,312	385,415	505,943	1,009,114	15,002,184
78 Net income after tax.....	279,993	211,712	435,844	491,984	646,120	1,178,312	15,234,177
79 Distributions to stockholders:							
Cash and property except own stock.....	48,818	42,805	110,703	181,448	251,329	666,274	11,749,088
80 Corporation's own stock.....	11,670	3,211	40,936	30,066	64,057	76,129	1,072,202

1 Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## CONSOLIDATED RETURNS WITH NET INCOME

Table 19.—BALANCE SHEETS AND INCOME STATEMENTS, BY INDUSTRIAL DIVISION

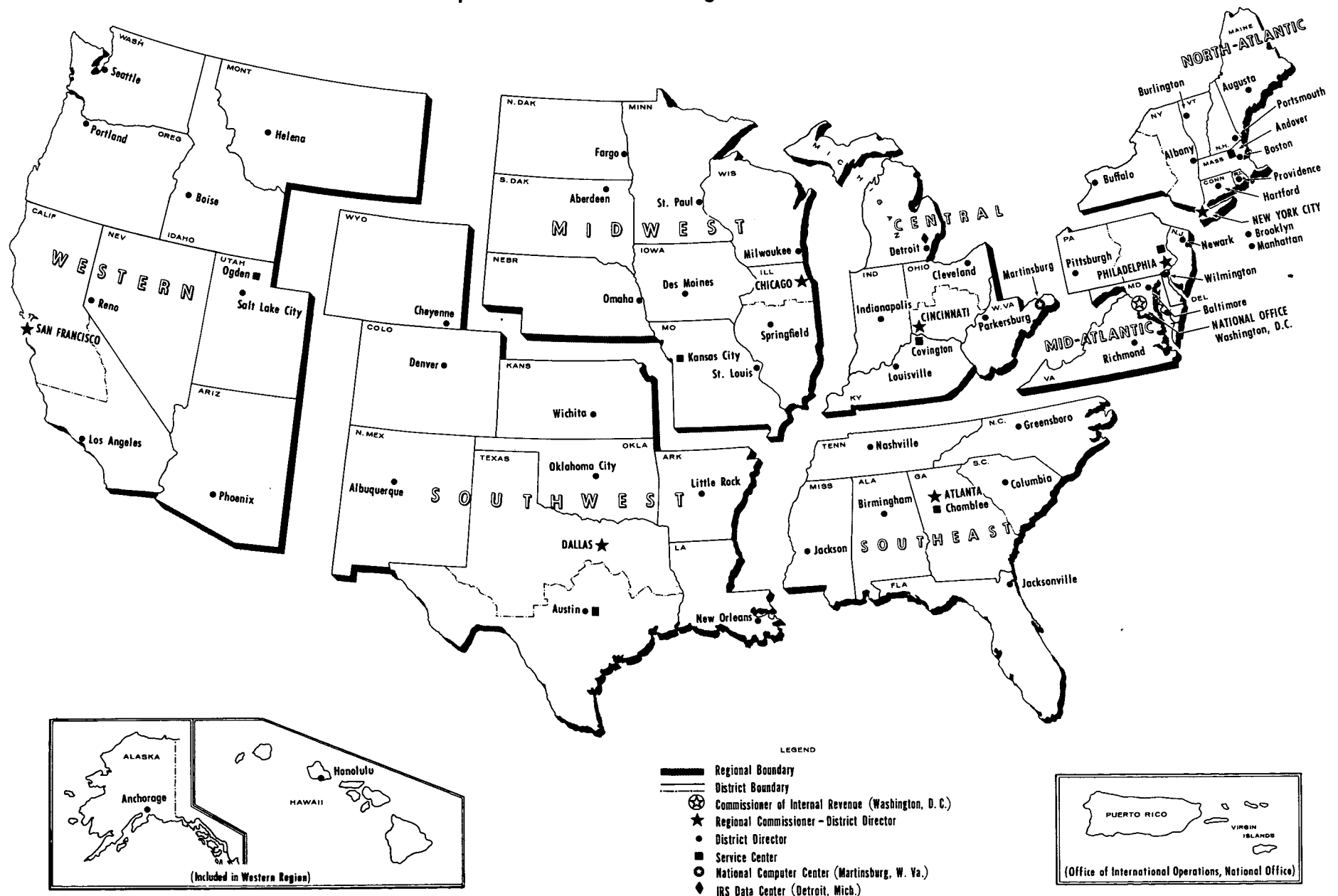
		Total consolidated returns with net income	Industrial division									Nature of business not allocable
Item			Agriculture, forestry, and fisheries	Mining	Contract construction	Manufacturing	Transportation, communication, electric, gas, and sanitary services	Wholesale and retail trade	Finance, insurance, and real estate	Services		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Number of consolidated returns with net income.....	7,287	63	149	385	2,273	544	1,506	1,563	803	1	
2	Number of subsidiaries.....	34,520	167	675	969	12,892	3,468	6,594	6,814	2,940	1	
(Thousand dollars)												
3	Total assets.....	567,002,991	834,563	8,071,673	2,980,804	227,919,172	130,067,660	16,733,382	173,682,065	6,713,646	26	
4	Cash.....	38,580,309	34,993	445,646	219,906	7,711,214	1,996,354	986,044	26,736,085	450,066	1	
5	Notes and accounts receivable.....	137,393,418	112,540	1,171,469	855,003	48,635,146	5,511,686	4,874,508	74,829,161	1,403,905	-	
6	Less: Allowance for bad debts.....	2,912,026	1,875	8,692	5,690	908,486	58,497	124,494	1,770,284	34,008	-	
7	Inventories.....	45,472,203	67,860	463,513	245,729	36,532,757	2,981,295	4,112,765	317,622	750,662	-	
Investments in Government obligations:												
8	United States.....	21,071,446	2,196	122,508	8,332	4,187,234	2,455,972	129,846	14,092,745	72,613	-	
9	State and local.....	17,632,305	2,344	55,141	8,535	628,772	121,876	64,232	16,683,666	67,739	-	
10	Other current assets.....	13,186,459	17,253	231,412	207,717	5,581,964	3,273,745	420,761	3,214,666	238,937	4	
11	Loans to stockholders.....	186,394	850	1,671	1,782	82,256	10,370	33,058	19,707	36,700	-	
12	Mortgage and real estate loans.....	13,200,614	11,688	36,695	35,040	295,371	15,647	33,626	12,734,082	38,465	-	
13	Other investments.....	63,765,765	166,390	1,442,044	453,628	33,114,870	8,041,510	1,957,177	17,443,784	1,146,344	18	
14	Depreciable assets.....	308,276,914	595,841	5,769,263	1,170,101	148,398,615	137,034,995	5,602,823	6,786,274	2,919,389	13	
15	Less: Accumulated depreciation.....	118,346,411	311,983	2,702,160	478,155	76,083,678	33,834,935	2,309,015	1,502,935	1,123,538	12	
16	Depletable assets.....	11,551,982	16,495	1,343,233	71,295	9,585,702	193,890	61,339	267,614	12,414	-	
17	Less: Accumulated depletion.....	5,321,707	3,009	680,039	22,838	4,414,795	72,040	15,281	113,403	302	-	
18	Land.....	7,437,012	72,894	66,286	139,311	4,720,432	612,484	454,360	1,014,974	356,271	-	
19	Intangible assets (amortizable).....	5,169,854	7,384	153,345	11,932	4,703,858	153,232	39,266	74,078	26,759	-	
20	Less: Accumulated amortization.....	3,270,852	1,198	36,960	4,955	3,143,116	43,441	16,042	20,029	5,111	-	
21	Other assets.....	13,929,312	43,900	197,298	64,131	8,291,056	1,673,917	428,409	2,874,258	356,341	2	
22	Total liabilities.....	567,002,991	834,563	8,071,673	2,980,804	227,919,172	130,067,660	16,733,382	173,682,065	6,713,646	26	
23	Accounts payable.....	31,314,010	56,836	490,726	545,054	21,199,087	2,743,703	2,853,188	2,760,686	664,730	-	
24	Mortgages, notes, and bonds payable in less than one year.....	26,959,672	64,036	268,209	262,733	13,247,956	3,654,723	2,179,627	6,506,873	775,515	-	
25	Other current liabilities.....	143,130,625	51,098	833,307	337,635	13,659,390	7,622,999	1,016,610	11,917,516	502,070	-	
26	Loans from stockholders.....	1,321,746	8,296	13,907	7,319	322,698	141,451	152,351	603,057	72,667	-	
27	Mortgages, notes, and bonds payable in one year or more.....	102,372,359	89,933	1,015,049	569,605	38,503,513	49,339,778	2,974,434	8,032,230	1,847,811	6	
28	Other liabilities.....	31,993,130	38,286	385,038	233,374	10,715,126	4,469,928	700,547	14,910,293	540,538	-	
29	Capital stock.....	63,932,405	67,313	715,486	210,635	29,029,765	27,327,163	1,586,775	4,464,484	530,783	1	
30	Paid-in or capital surplus.....	43,739,273	212,950	950,804	239,293	24,021,671	10,849,321	1,244,142	5,607,453	613,639	-	
31	Retained earnings, appropriated.....	6,021,217	1,091	41,915	14,627	2,405,492	1,057,071	139,224	2,305,261	56,636	-	
32	Retained earnings, unappropriated.....	118,096,130	271,910	3,436,987	590,917	76,085,271	22,980,819	4,030,315	9,475,800	1,224,092	19	
33	Less: Cost of treasury stock.....	1,937,676	27,186	79,755	30,388	1,270,797	119,296	143,831	151,588	114,833	-	
34	Total receipts.....	371,602,769	868,746	6,359,328	5,141,228	245,608,704	54,459,733	32,635,343	19,743,281	6,788,373	33	
35	Business receipts.....	351,364,647	823,692	5,927,898	4,962,346	237,112,757	52,685,356	31,646,560	11,835,296	6,370,742	-	
36	Interest on Government obligations:											
37	United States.....	732,450	108	9,137	314	165,571	51,441	6,540	494,769	4,570	-	
38	State and local.....	567,985	862	1,345	106	35,751	20,448	2,370	504,071	3,032	-	
39	Other interest.....	6,489,563	8,169	35,039	14,023	1,013,147	323,010	149,896	4,908,014	38,265	-	
40	Rents.....	2,329,154	8,499	22,401	42,974	935,670	548,043	169,751	452,382	149,234	-	
41	Royalties.....	840,802	726	26,416	4,304	630,565	45,260	45,848	64,742	22,941	-	
42	Net short-term capital gain reduced by net long-term capital loss.....	49,209	121	1,245	183	26,661	6,065	1,158	11,051	2,725	-	
43	Net gain, noncapital assets.....	1,767,067	12,777	178,195	26,523	820,304	286,185	98,062	299,576	45,445	-	
44	Dividends, domestic corporations.....	716,945	5,138	14,497	16,840	109,075	67,307	9,313	487,922	6,853	-	
45	Dividends, foreign corporations.....	1,302,542	1,606	34,086	11,439	803,499	117,504	12,655	308,667	13,086	(1)	
46	Other receipts.....	1,440,802	1,166	67,572	2,384	1,271,395	20,290	37,093	17,002	23,900	-	
47	Total deductions.....	4,001,603	5,882	41,497	59,792	2,684,309	288,824	456,097	359,589	105,580	33	
48	Cost of sales and operations.....	340,566,271	793,799	4,943,636	4,959,219	227,300,644	46,989,876	31,679,627	17,588,951	6,310,499	20	
49	Compensation of officers.....	232,290,146	447,536	3,047,143	4,289,674	161,493,961	29,915,538	23,505,895	5,652,251	3,938,148	-	
50	Repairs.....	1,732,613	5,343	1,398	49,219	754,436	189,946	153,946	432,841	115,480	-	
51	Bad debts.....	4,442,812	15,126	64,809	16,504	3,999,377	128,969	96,138	56,021	65,868	-	
52	Rent paid on business property.....	1,035,797	769	4,242	6,466	436,413	135,339	91,375	334,300	26,893	-	
53	Taxes paid.....	4,447,300	38,232	41,046	45,278	2,220,240	1,012,033	618,693	296,916	174,861	1	
54	Interest paid.....	13,462,205	19,191	138,622	56,595	8,354,937	3,629,414	499,794	574,297	189,354	1	
55	Contributions or gifts.....	9,049,309	11,305	65,855	48,587	2,741,294	2,401,202	394,738	3,243,349	142,979	(1)	
56	Amortization.....	279,785	186	4,103	2,352	185,291	40,893	13,130	26,261	7,569	-	
57	Depreciation.....	46,218	57	869	1,009	29,604	7,702	2,076	3,067	1,834	-	
58	Depletion.....	16,677,657	27,025	328,781	91,748	9,199,680	5,832,012	395,649	376,418	426,343	1	
59	Advertising.....	4,245,693	1,614	659,403	7,769	3,404,735	99,645	28,534	42,948	1,045	-	
60	Pension, profit sharing, stock bonus, annuity plans.....	4,483,646	8,571	4,824	7,824	3,333,669	316,220	560,155	133,835	118,548	-	
61	Other employee benefit plans.....	3,771,094	2,549	29,067	15,745	2,470,559	927,608	86,230	186,891	52,445	-	
62	Net loss, noncapital assets.....	2,155,300	6,063	20,802	9,674	1,658,382	351,343	36,123	48,891	24,022	-	
63	Other deductions.....	62,419	181	1,333	290	25,914	5,849	4,168	23,157	1,527	-	
64	Total receipts less total deductions.....	42,384,277	210,051	501,339	310,485	26,992,152	1,996,163	5,192,983	6,157,508	1,023,583	13	
65	Constructive taxable income from related foreign corporations.....	31,036,498	74,947	1,415,692	182,009	18,308,060	7,469,857	955,716	2,154,330	475,874	13	
66	Net income (64 plus 65 minus 37).....	695,725	53	6,792	1,745	588,539	10,611	64,460	9,862	13,663	-	
67	Statutory special deductions, total.....	31,164,238	74,138	1,421,139	183,648	18,860,848	7,460,020	1,017,806	1,660,121	486,505	13	
68	Net operating loss carryover.....	2,309,771	18,136	160,396	26,799	1,301,590	202,306	150,821	397,472	52,238	13	
69	Dividends received deduction.....	803,724	6,465	75,751	16,575	308,019	88,207	138,103	130,344	40,247	13	
70	Deduction for dividends paid on certain public utility stock.....	1,110,201	1,362	28,916	9,719	682,806	99,838	11,083	265,374	11,103	(1)	
71	Western Hemisphere Trade Corporation deduction.....	13,301	-	-	-	-	13,298	-	3	-	-	
72	Income subject to tax.....	382,545	10,309	55,729	505	310,765	963	1,635	1,751	888	-	
73	Income tax, total.....	28,936,019	56,664	1,262,779	156,868	17,591,510	7,259,017	871,678	1,302,557	434,946	-	
74	Surcharge.....	13,542,635	26,124	567,579	71,063	8,283,304	3,431,082	398,374	566,506	198,603	-	
75	Investment credit.....	15,984	214	208	508	9,011	410	3,730	964	939	-	
76	Net income after tax (66 minus 73 plus 75).....	1,015,967	981	13,529	4,640	574,267	359,723	27,434	23,676	11,717	-	
77	Distributions to stockholders:	18,637,570	48,995	867,089	117,225	11,151,811	4,388,661	646,866	1,117,291	299,619	13	
78	Cash and property except own stock.....	12,807,187	10,780	809,491	33,235	7,520,552	3,313,519	224,235	811,436	83,939	-	
79	Corporation's own stock.....	1,282,132	-	18,712	5,743	1,074,405	68,336					

<sup>1</sup>Less than \$500 per returns.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Map of Internal Revenue Regions and Districts



## ACTIVE CORPORATION RETURNS

Table 20.—NUMBER OF RETURNS, NET INCOME, TAX, AND INVESTMENT CREDIT, BY INTERNAL REVENUE DISTRICT IN WHICH RETURN WAS FILED

Internal Revenue region and district	Total active corporation returns						Small Business Corporation returns, Form 1120-S			
	Number of returns	Net income (less deficit) (Thousand dollars)	Net income		Income tax (Thousand dollars)	Investment credit (Thousand dollars)	Number of returns	Net income (less deficit) (Thousand dollars)	Net income	
			Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All regions, total.....	1,534,834	78,143,974	990,033	86,597,799	33,287,826	2,074,107	200,822	1,816,571	129,780	2,458,557
North-Atlantic Region, total.....	395,718	27,711,340	249,704	29,754,461	11,490,737	640,402	49,804	275,213	32,996	410,234
Albany.....	15,730	897,281	10,504	946,205	412,160	22,022	1,891	11,173	1,294	17,687
Augusta.....	7,060	165,900	4,335	195,376	75,254	5,444	742	-5,007	389	5,269
Boston.....	64,528	3,234,526	43,236	3,570,190	916,869	38,222	4,061	26,553	2,579	32,238
Brooklyn.....	88,059	670,103	50,549	998,246	348,776	18,547	15,179	51,776	10,027	72,715
Buffalo.....	33,908	1,781,636	22,579	1,904,554	815,358	39,929	3,230	34,778	2,458	41,885
Burlington.....	3,903	60,367	2,599	74,588	25,870	1,473	495	5,948	418	6,508
Hartford.....	29,551	1,129,166	19,152	1,277,128	508,967	23,732	3,877	28,657	2,435	42,633
Manhattan.....	134,773	19,367,755	84,736	20,296,160	8,202,112	482,341	19,049	116,261	12,910	177,610
Portsmouth.....	6,502	107,481	4,537	134,897	43,346	2,465	673	10,015	(*)	(*)
Providence.....	11,704	297,125	7,477	357,117	142,025	6,227	607	-4,941	(*)	(*)
Mid-Atlantic Region, total.....	219,244	10,593,033	140,194	11,560,572	4,394,837	283,366	23,446	184,025	14,079	265,218
Baltimore <sup>1</sup> .....	34,928	1,277,240	22,201	1,403,889	497,919	27,853	3,404	41,416	2,129	53,037
Newark.....	86,101	2,827,212	53,006	3,150,604	1,172,193	50,615	10,381	73,882	6,381	103,244
Philadelphia.....	45,314	2,451,884	30,805	2,698,037	1,054,476	73,387	4,050	34,800	2,379	50,990
Pittsburgh.....	20,457	1,957,096	12,863	2,091,910	888,671	70,583	1,895	21,792	1,184	29,860
Richmond.....	25,994	679,354	17,168	785,256	301,187	26,752	3,181	8,208	1,740	22,511
Wilmsington.....	6,450	1,400,247	4,151	1,430,876	480,391	34,176	535	3,927	(*)	(*)
Southeast Region, total.....	181,463	4,762,279	118,279	5,513,537	2,063,094	143,264	26,033	284,109	16,689	370,498
Atlanta.....	26,668	1,065,191	17,920	1,166,920	462,875	34,500	3,327	29,572	1,891	38,001
Birmingham.....	15,925	340,684	10,760	427,728	155,537	16,910	2,234	20,587	1,640	33,151
Columbia.....	13,289	306,524	8,966	346,010	127,323	9,894	1,421	18,423	931	22,167
Greensboro.....	30,269	1,415,095	21,358	1,521,914	631,104	36,856	3,398	44,991	2,368	52,883
Jackson.....	10,380	168,489	6,741	201,670	66,198	3,116	1,690	21,940	1,313	24,073
Jacksonville.....	66,458	971,044	39,801	1,253,844	394,973	31,367	11,640	133,536	7,151	173,350
Nashville.....	18,474	495,252	12,733	595,451	225,084	10,621	2,323	15,060	1,395	26,873
Central Region, total.....	171,726	12,155,588	115,996	13,252,606	5,651,426	276,535	24,792	282,658	17,083	343,581
Cincinnati.....	25,102	1,758,263	15,990	1,885,407	786,120	39,634	2,440	30,455	1,436	39,544
Cleveland.....	44,721	2,659,832	29,923	3,046,149	1,273,691	85,248	4,966	38,109	3,360	50,485
Detroit.....	46,494	5,666,784	32,864	5,986,918	2,682,305	102,897	6,390	85,500	4,886	98,034
Indianapolis.....	30,177	1,384,940	19,992	1,536,799	609,851	33,009	7,255	87,483	4,679	105,118
Louisville.....	15,332	547,321	10,650	616,728	239,903	12,828	2,560	33,268	1,840	38,791
Parkersburg.....	9,900	138,448	6,577	180,605	59,556	2,919	1,181	7,843	882	11,609
Midwest Region, total.....	214,953	11,937,476	148,309	12,976,384	4,941,628	319,772	31,407	390,809	21,631	463,170
Aberdeen.....	4,134	55,181	2,899	63,696	20,207	882	937	7,268	570	8,289
Chicago.....	66,088	5,430,171	45,055	5,906,533	2,412,731	145,878	9,616	115,663	6,648	145,376
Des Moines.....	18,188	518,814	13,090	567,946	198,639	10,669	3,819	56,184	2,847	60,782
Fargo.....	3,626	37,143	2,643	47,679	12,496	1,130	773	9,655	604	10,766
Milwaukee.....	33,318	1,396,389	23,479	1,505,008	613,492	34,182	3,671	44,034	2,673	49,683
Omaha.....	11,265	310,027	7,539	343,793	115,632	12,814	2,216	29,937	1,343	35,091
St. Louis.....	38,483	1,897,790	26,053	2,059,378	714,780	61,622	4,508	57,526	2,996	67,578
St. Paul.....	25,845	1,672,763	18,363	1,797,955	582,886	35,121	3,516	47,148	2,734	52,491
Springfield.....	14,006	619,198	9,188	684,396	270,765	17,474	2,351	23,394	1,216	33,114
Southwest Region, total.....	154,452	4,677,302	96,253	5,699,917	1,972,013	159,317	22,697	254,751	14,057	345,524
Albuquerque.....	5,121	41,559	2,889	70,698	23,069	1,523	830	6,038	523	8,696
Austin.....	33,252	1,438,052	21,234	1,629,518	556,275	44,062	3,588	39,163	2,135	50,609
Cheyenne.....	3,104	22,349	1,958	38,333	8,061	874	719	7,503	389	10,613
Dallas.....	30,719	1,198,666	18,640	1,444,719	514,861	35,719	3,818	79,932	2,286	104,472
Denver.....	17,930	393,743	10,751	484,896	139,397	14,044	3,437	19,976	2,251	29,674
Little Rock.....	10,357	152,524	6,530	206,627	60,623	3,725	1,926	23,524	1,400	27,406
New Orleans.....	24,668	474,091	15,231	701,242	243,043	22,056	3,378	54,700	2,213	64,982
Oklahoma City.....	15,933	645,484	10,511	734,683	282,005	26,388	2,909	22,958	1,631	32,247
Wichita.....	13,368	310,834	8,509	389,201	144,679	10,926	2,092	957	1,229	16,825
Western Region, total.....	196,379	6,214,256	120,871	7,701,830	2,727,983	250,473	22,643	145,006	13,245	260,332
Anchorage.....	1,791	16,356	1,020	34,302	9,173	909	(*)	(*)	(*)	(*)
Boise.....	4,732	96,386	3,473	139,147	40,551	5,114	1,244	18,884	945	22,470
Helena.....	5,436	65,089	3,689	85,429	26,189	1,106	1,351	5,296	745	11,100
Honolulu.....	6,337	141,340	3,058	173,431	60,897	3,973	483	2,609	(*)	(*)
Los Angeles.....	77,792	2,526,474	48,263	3,225,540	1,185,884	98,136	6,180	24,657	3,494	61,938
Phoenix.....	10,775	89,610	5,996	174,891	55,493	5,151	1,630	-2,037	680	10,508
Portland.....	15,022	347,711	9,583	429,586	155,086	13,195	1,840	6,383	924	17,080
Reno.....	4,369	131,540	2,243	170,532	49,593	10,754	595	5,757	279	7,250
Salt Lake City.....	7,853	114,568	4,971	156,674	52,305	2,935	1,328	8,030	885	9,577
San Francisco.....	39,691	2,025,931	24,036	2,367,793	843,596	74,561	3,651	30,769	2,072	61,874
Seattle.....	22,581	659,251	14,539	744,505	249,216	34,639	4,119	43,648	2,902	52,682
Office of International Operations <sup>2</sup> .....	899	92,700	427	138,492	46,108	978	-	-	-	-

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>1</sup>Includes the District of Columbia.<sup>2</sup>This office receives returns of domestic corporations with foreign addresses and returns of resident foreign corporations.

NOTE: Weighting factors used for statistics classified by Internal Revenue regions and districts differ slightly from those based on national weighting factors. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

## Explanation of Terms

The following explanations include definitions and limitations of classifications used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1967.

### Accounts payable

Accounts payable were liability amounts of relatively short duration not secured by notes of indebtedness. Generally, only liabilities which arose during the normal course of conducting the trade or business were included. Nontrade payables were includable in the statistics for "other current liabilities."

Deposits and withdrawable shares may have been reported in accounts payable by banks and savings institutions. When identified, such amounts were transferred to "other current liabilities."

### Accumulated amortization

(See "Intangible assets.")

### Accumulated depletion

(See "Depletable assets.")

### Accumulated depreciation

(See "Depreciable assets.")

### Active corporation returns

Active corporation returns were those with any items of income or deduction. They comprised the vast majority of the returns filed and were the basis for all financial statistics presented.

### Additional tax under controlled group provisions

Additional tax under controlled group provisions included (1) the increase in tax for members of controlled groups which allocated a single surtax exemption among the members of the group under the provisions of section 1561 of the Internal Revenue Code, and (2) the 6 percent penalty tax imposed by the provisions of section 1562 on members of those controlled groups which elected to claim multiple surtax exemptions.

For those corporations which allocated a single surtax exemption under section 1561, the additional tax was derived to represent the extra tax, computed at the surtax rate, which resulted from the difference between the exemption normally allowed corporations and the corporation's share of the group exemption.

Under section 1562 each group member was allowed a full surtax exemption. The 6 percent penalty tax was required for each member of the group reporting taxable income and was in addition to regular normal tax and surtax (or alternative tax) on taxable income. However, if only one member of the group reported taxable income, no penalty tax was required of that member. Additional tax was computed at 6 percent of the surtax exemption. Since the exemption could not exceed \$25,000, the maximum penalty tax per return was \$1,500.

In order to provide more representative statistics, special treatment was required in the course of data processing. The additional tax was a derived amount rather than the amount reported on the tax return line. This was because data were processed in thousands of dollars. Therefore in order to avoid distortion caused by rounding the penalty tax to either \$1,000 or \$2,000, the tax was derived instead by taking 6 percent of the first \$25,000 of taxable income and prorating the results according to the number of months in the accounting period for which the corporation was subject to the "controlled group" provisions. Results in full dollars were later processed in thousands of dollars.

Income tax shown throughout this report includes the additional tax under controlled group provisions. For additional information on controlled groups, see the discussion of "Members of controlled groups."

### Additional tax under controlled group provisions for multiple surtax exemptions under section 1562

(See "Additional tax under controlled group provisions.")

### Additional tax under controlled group provisions for reduction in surtax exemption under section 1561

(See "Additional tax under controlled group provisions.")

### Advertising

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

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

### **Allowance for bad debts**

Allowance for bad debts, as reported on the balance sheet, was the reserve or allowance set aside to cover uncollectible or doubtful notes, accounts, and loans. See also, "Notes and accounts receivable."

### **Alternative tax**

Alternative tax is discussed under "Income tax" in this section.

### **Amortization**

Amortization was the sum of:

- (1) Deferred expenses written off for—
  - (a) Research and experimental expenditures (Code section 174)
  - (b) Exploration and development expenditures (Sections 615 and 616)
  - (c) Organizational expenditures (Section 248)
  - (d) Trademark and tradename expenditures (Section 177)

(2) Any remaining deductions in lieu of depreciation for emergency facilities for the national defense, certified by the Federal Government before 1960. Actual amortization over the 60-month period provided by Code section 168 may have been delayed by (a) the time required to complete the facility and by (b) the election to begin amortization with the next full taxable year after acquisition or completion of the facility.

Amounts shown include amortization reported as a manufacturing or operating cost.

### **Amount selected for exemption from suspension period property**

(See "Cost of property used for investment credit.")

### **Annual returns**

Annual returns were filed for twelve-month accounting periods ended in July 1967 through June 1968.

### **Bad debts**

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

When bad debts which were not recovered during a year were deducted using the reserve method the amount recovered was regarded as an income item and included in "other receipts." Section 593 of the Code defined the acceptable reserve method of accounting for bad debts (and limits the deduction) for banking and savings institutions.

For banks and domestic building and loan associations, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable as bad debts under Code section 582. For other corporations, such losses were subject to the special capital gain or loss provisions of the law.

### **Business receipts**

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

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

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

In the finance division, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections or service charges, when identified in schedules attached to the return. (Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics and is therefore excluded from business receipts.)

Business receipts also included the income reported by finance companies from discounts and service fees. In some instances, such income included interest which was not separately identified. Premium income of most insurance companies was also included in business receipts. However, certain mutual insurance companies with total receipts of less than \$500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated.

Generally, in the finance division, income from investments, when identified in schedules attached to the return, was allocated to one of the specific types of investment income for which statistics are shown separately. Rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

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

the net gain or loss was used for the statistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

### **Calendar year returns**

Calendar year returns were those filed for the twelve-month accounting period ended December 1967.

### **Capital stock**

Capital stock represented amounts of outstanding shares, both common and preferred, of ownership in the corporation as shown in the balance sheet.

### **Cash**

Cash, as reported in the balance sheet, was the amount of currency or instruments and claims generally used and accepted as money.

### **Compensation of officers**

Compensation of officers of the corporation included amounts reported in the income statement of the return (or in supporting schedules) as salaries, wages, stock bonuses, bonds, or other benefits, if the item was identified as having been paid to officers for personal services rendered. It was sometimes not possible to identify officer compensation on returns when the amount was included in another deduction item such as in an overall employee compensation figure.

### **Consolidated returns**

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

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

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

idated return basis affect year-to-year comparability of the statistics.

### **Constructive taxable income from related foreign corporations**

Constructive taxable income from related foreign corporations is the sum of (1) includable income of Controlled Foreign Corporations, and (2) income resulting from foreign taxes deemed paid. Each of these items is discussed under separate headings.

### **Contributions or gifts**

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward to the current year so long as the sum of the current-year contributions and the amounts carried forward did not exceed the limitation based on current-year net income.

### **Cost of property used for investment credit**

Cost of property used for investment credit was the total amount invested in certain depreciable assets, principally machinery and equipment with a useful life of 4 years or more, that was reported in connection with the computation of the investment credit. Included were amounts reported for which the credit could not be claimed for 1967 either wholly or in part, because of the absence of income tax against which the credit was applied, or because of the limitations on the size of the allowable credit in any one year. Also included were amounts allocated by Small Business Corporations filing under Code section 1372, for use by their shareholders in computing their investment credits.

The cost of used property eligible for investment credit was limited to \$50,000. Additional information about the depreciable property eligible for investment credit may be found under the heading, "Investment credit."

Although corporations generally reported their investments at cost, most corporations claiming the investment credit for leased property used the fair market value instead.

Cost of property used for investment credit included the cost of property subject to the suspension of the investment credit. The total cost of such property was not required to be reported separately and, therefore, is not available. Corporations were allowed to exempt no more than \$20,000 of the cost or basis of property (less any exemption that may have been used in 1966) which otherwise would have been considered as suspension period property, and to claim investment credit on that exempted amount. For taxable year 1967, then, the amount available for exemption was \$20,000, less any amount claimed as the exemption for taxable year 1966. The amount selected for exemption from suspension period property was also limited by some restrictions and exclusions. For example, "Affiliated groups," defined in terms of 50 percent stock ownership, were allowed only one exemption for the group as a whole. Also, an exemption was not allowed for

property involved in transactions between certain related taxpayers. In the case of leased property, the exemption (and the credit based on it) could not be passed on to the lessee even though for ordinary investment credit purposes this treatment was allowed. However, a lessor in the business of leasing property could claim a credit on exempted property. (See "Suspension period property" in this section.)

### Cost of sales and operations

Cost of sales and operations generally comprised the *direct* costs incurred by the corporation in producing goods or providing services. Included were cost of materials used in manufacturing, cost of goods purchased for resale, direct labor, and operating expenses.

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

The income or loss from sales of securities or real estate by certain financial institutions was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss from sales or exchanges of noncapital assets. Therefore, the cost of such sales was excluded from cost of sales and operations. (See "Business receipts.")

### Cost of treasury stock

Cost of treasury stock was the total value of issued common or preferred stock, which had been reacquired, was held at the end of the year by the issuing corporation, and was available for resale or cancellation. The issuing corporation may have reacquired the capital stock by purchase, by donation to the corporation, or in settlement of a debt due the corporation. Treasury stock was not part of capital stock outstanding and did not include unissued capital stock.

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

### Credit for United States tax paid on nonhighway gasoline and lubricating oil

Credit for United States tax paid on nonhighway gasoline and lubricating oil was allowed in full or in stated amounts by section 39 of the Code for gasoline used on farms for farming purposes or for gasoline used for off-highway purposes or by local transit systems, or for lubricating oil used in other than highway motor vehicles. This credit against payment of income tax, allowed only if taken on a timely filed return, was devised to provide a more efficient administration of gasoline and lubricating oil excise tax refunds allowed under sections 6420, 6421, and 6424.

### Deduction for dividends paid

Deduction for dividends paid on certain public utility stock is discussed under "Statutory special deductions."

### Depletable assets

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

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

### Depletion

Depletion was a deduction allowable for the exhaustion of natural deposits or timber. The depletion was computed on the basis of cost for standing timber. In the case of other natural deposits the depletion could be computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the oil or gas was later converted or manufactured prior to sale. For other minerals gross income was the gross income from mining, defined to include not only the extractive processes, but also certain treatment processes. It also included any adjusted exploration expenditures required to be recaptured and included as gross income under Code section 617.

Percentage depletion, though based on percentages of gross income from the depletable property, was limited. It could not exceed 50 percent of the taxable income from the property, computed without the depletion deduction. The percentage rates for each type of deposit were listed in Code section 613 and ranged from 5 to 27½ percent.

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

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

### Depreciable assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of one year or more. The statistics for depreciable assets exclude those intangible assets which were depreciable for tax purposes. Such assets, patents and copyrights for

example, were includable in intangible assets. The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The statistics for this item include Government-certified emergency facilities which were eligible for five-year amortization in lieu of regular depreciation. Also included, when the corporation reported them in its balance sheet as depreciable, were fully depreciated assets and partially completed assets for which no deduction was allowable.

The amounts shown are, in general, the gross amounts before adjustments for depreciation charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation charges.

Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet information in the format required by state insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "other investments."

For the industrial group, Real estate (except lessors of real property other than buildings), the book value of land and buildings was included in "other investments," depreciable assets, or land, depending on how the corporation reported it.

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

### Depreciation

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

Several methods of computation could have been used in determining the deduction for the year. The most common method was straight line, whereby an equal amount is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. These latter methods were specifically authorized by the Internal Revenue Code of 1954 and were generally permissible in the case of assets acquired after December 31, 1953. Revised standards based on replacement practices, which could be used to establish the reasonableness of the allowance, were issued in 1962 and modified in 1965.

The use of accelerated depreciation methods was restricted somewhat during the suspension of investment credit from October 10, 1966 through March 9, 1967. During the suspension period, certain real property not eligible for the investment credit could be depreciated using only the straight-line method or the declining balance method at a rate not exceeding 150 percent of the straight-line method.

With the termination of the suspension period on investment credit by Public Law 90-26, qualifying real property,

mainly buildings constructed or erected after May 23, 1967, again became eligible for accelerated depreciation methods. For those properties for which construction or erection began during the suspension period and continued after the end of the suspension period, only that portion of the basis attributed to the work completed after May 23, 1967 was eligible for accelerated depreciation.

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

### Distributions to stockholders

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

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

For Small Business Corporations electing to be taxed through shareholders, distributions of money made within 2½ months after the close of the tax year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1967. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1967.

### Dividends on certain public utility stock subject to a 60.208 percent deduction

Dividends on certain public utility stock subject to a 60.208 percent deduction are discussed under "Dividends received from domestic corporations." See also, "Statutory special deductions" and the Changes in Law section of this report describing the effect of the surcharge on this statistic.

### Dividends received deduction

Dividends received deduction is discussed under "Statutory special deductions." See also, "Dividends received from domestic corporations," and the Changes in Law section of this report.

### Dividends received from domestic corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. For the most part, dividends received from domestic corporations included those recognized in computing the spe-

cial deduction from net income for domestic intercorporate dividends received. (See "Statutory special deductions" in this section.)

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through shareholders. Certain other dividends not deductible were treated for the statistics as "other receipts" except where shown separately as "other dividend income" in table 5. For a description of such dividends, see "other receipts" and "other dividend income" in this section.

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 61 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a controlled group from other members of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single \$25,000 surtax exemption among the group members.

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

Table 5 of this report shows statistics for the types of dividends included in domestic dividends for this report.

#### **Dividends received from foreign corporations**

Dividends received from foreign corporations represented those distributions from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends from foreign corporations included (1) dividends, subject to the 85 percent deduction, received by United States corporations from those foreign corporations at least 50 percent or more of whose gross income was effectively connected with business conducted in the United States, (2) dividends, subject to the 100 percent deduction, received by United States corporations from wholly owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of United States trade or business, and (3) any other foreign dividends including (a) minimum distributions of Controlled Foreign Corporation profits under subpart F of the Internal Revenue Code, (b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock, and (c) foreign dividends received by Small Business Corporations electing to be taxed through shareholders.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid from the earnings and profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though gross-up was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries reported on the tax returns as "includable income from Controlled Foreign Corporations" were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported.

Foreign dividend statistics presented in this report may be somewhat understated because of variations in taxpayer reporting. Some corporations reported certain foreign dividends as "includable income from Controlled Foreign Corporations," since both were reported in the schedule for dividends received. Where identified, the amounts were treated for the statistics as foreign dividends.

#### **Dividends received from wholly owned foreign corporations subject to 100 percent deductions**

(See "Dividends received from foreign corporations" and "Statutory special deductions." See also, Changes in Law section of this report.)

#### **Dividends subject to 85 percent deduction**

(See "Dividends received from domestic corporations.")

#### **Employee benefit plans**

Employee benefit plans, as shown in table 4, include (a) pension, profit-sharing, stock bonus, and annuity plans, and (b) other employee benefit plans.

#### **Estimated tax payments**

Estimated tax payments were required if a corporation's income tax (including tax from recomputing prior year investment credit) after foreign tax and investment credits was reasonably expected to exceed the sum of \$100,000, and any payment credits such as for Federal excise tax paid on non-highway gasoline and lubricating oil. Estimated tax was the excess of the expected tax over this sum.

The estimated tax payable, after reduction by overpayment credits from prior years, generally, was required to be paid on an installment basis with the total estimated liability due to be paid by the close of the taxable year. If the conditions for paying estimated tax were met within the first 3 months of the tax year, installment payments were in general due with the filing of a declaration of estimated tax in the 4th month, and in the 6th, 9th, and 12th months of the year respectively. However, if tax liability was only later determined to be subject to the estimated tax requirements, a declaration might be filed in the 6th, 9th or 12th month of the year. A late declaration entailed fewer installment payments, but the percentage due for each installment was proportionately increased.

Installment payments were considered as meeting the legal requirements if the "estimated tax" upon which they were based fell into any of the following four categories:

(1) If it amounted to 70 percent of the tax shown on the final return, after subtracting the \$100,000 estimated tax exemption and allowable credits,

(2) If it amounted to as much as the previous year's tax reduced by \$100,000, provided the prior year accounting period covered 12 months,

(3) If it was equal to what would have been last year's tax liability (after subtracting the \$100,000 exemption and allowable credits), had the current tax rates been applicable to that year's income, or

(4) If it was equal to 70 percent of the tax that would be due (after subtracting the \$100,000 exemption and allowable credits) on the basis of current income, up to a specified cut-off date, annualized for the year.



If the actual income tax liability after credits reported on the return was in excess of the payments of estimated tax and other payments, e.g., payments with request for extension of filing time, the balance was due in one or two equal installments. See "Tax due" in this section. On the other hand, if the actual income tax liability was less than the allowable payments and credits, the corporation was entitled to a refund. See "Overpayment" in this section.

Estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, as indicated above, certain tolerances were allowed by law in the relationship of the installment payments to the tax. Further, under provisions of the Tax Adjustment Act of 1966, corporations with taxable years beginning after December 31, 1966, were required to pay 100 percent (four installments, 25 percent each) of the estimated tax during the taxable year. This provision also shortened from 7 to 4 years the transition period earlier prescribed by the Revenue Act of 1964 to achieve full prepayment of estimated tax during the corporation's taxable year. Previously, only the first two installments were due within the taxable year; the second two were payable afterward. For corporations with accounting periods beginning before January 1, 1967 (generally, accounting periods beginning August through December 1966 and ending July through November 1967 for purposes of this report), only 74 percent (12 percent each for the first two installments and 25 percent each for the last two) was required to be paid. For corporations with accounting periods beginning after that date, 25 percent of the estimated tax was due for each installment.

Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns.

### Exemption

Exemption from suspension period property in connection with the investment credit is discussed under "Suspension period property."

### Foreign tax credit

Foreign tax credit, based on Code section 901, was the reduction from the gross amount of income tax liability (excluding tax from recomputing prior year investment credit) claimed by domestic corporations for income, war profits, excess profits, and like taxes, paid or accrued, or under certain conditions, deemed to have been paid under sections 902 and 960, to foreign countries or United States possessions.

Taxes deemed to have been paid included amounts paid by a domestic corporation through a foreign corporation in which the domestic corporation held at least a 10 percent voting stock interest and from which the domestic corporation received dividends during the year, or through a foreign subsidiary, 50 percent of whose voting stock interest was held by the foreign corporation, in which the domestic corporation held at least a 10 percent voting stock interest. In the latter situation, the foreign subsidiary had to have paid dividends to the foreign corporation, which in turn had to have paid dividends to the domestic corporation during the tax year. The amount of foreign tax deemed paid by the domestic corporation in either case was equal to a proportion of the taxes

paid by the foreign corporation or its subsidiary based on the ratio of dividends paid out of accumulated profits by the foreign company to its total accumulated profits. The foreign tax deemed paid also included amounts paid on certain income only constructively received from foreign sources. See the explanation of "Dividends received from foreign corporations" and "Includable income of Controlled Foreign Corporations."

For taxable years beginning after December 31, 1966, foreign corporations engaged in trade or business in the United States were also allowed the credit for the taxes paid on income effectively connected with the conduct of United States trade or business. See the Changes in Law section of this report.

The credit was limited by law. Either an "overall" limitation or a "per country" limitation could be used. Under the "overall" limitation the total credit allowable for all foreign taxes could not exceed that proportion of the United States tax which the total taxable income from outside the United States bore to the corporation's total taxable income. In contrast, under the "per country" limitation the credit allowable for taxes imposed by any one foreign country could not exceed that proportion of the United States tax which taxable income from that country bore to the corporation's total taxable income. However, Code section 904 provided for the carryback and carryforward of foreign taxes which were in excess of the limitations. Generally, such amounts could be carried back first to the 2 preceding taxable years and then forward to the 5 succeeding years. But, for the foreign corporations described above, no amount could be carried to or from a taxable year beginning before January 1, 1967. The amount of excess foreign taxes carried back for inclusion in the recomputed prior-year foreign tax credit is not available in *Statistics of Income*. Amounts remaining after carryback were carried forward and, to the extent they were within the limitation for 1967, were reflected in the foreign tax credit statistics for 1967.

As a result of the *carryback* provisions of the law, the foreign tax credit statistics for 1967 cannot represent the final amounts credited against tax. Such an amount would have to reflect in addition to the results of subsequent audit, the *carryback* of some foreign taxes from 1968 and 1969.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through shareholders could not be reduced by foreign tax credit since these companies were not eligible to claim the credit.

Income tax as shown in this report is before foreign tax credit.

### Form 1120-S

Form 1120-S returns are discussed under "Small Business Corporation returns" in this section.

### Inactive corporation returns

Inactive corporation returns were those showing no item of income or deduction. Returns could be filed by an inactive corporation in accordance with the regulation that a corporation in existence during any portion of the taxable year must file a return. The number of inactive corporation returns is presented in text table C. Financial data from the returns of inactive corporations are excluded from this report.

### Includable income of Controlled Foreign Corporations

Includable income of Controlled Foreign Corporations under Code section 951 represented constructive distributions of certain undistributed earnings of foreign corporations controlled by United States corporations. A corporation was considered controlled if more than 50 percent of its voting stock was controlled by United States persons (including corporations), each of which owned at least 10 percent of such voting stock.

The includable undistributed earnings comprised:

- (1) Code subpart F income consisting of—
  - (a) "foreign base company income," which included foreign personal holding company income (income derived from specified types of investments), foreign base company sales income (generally income from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation organized in another country for use outside that country), and foreign base company service income;
  - (b) income attributable to premiums received on United States risks by foreign insurance companies that were Controlled Foreign Corporations.
- (2) Any previously excluded subpart F income (subpart F income was not taxed if it was invested in qualified assets in less developed countries until withdrawn or remitted to the United States parent).
- (3) Any increase in Controlled Foreign Corporation earnings due to investments in United States property.

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

No constructive distribution of undistributed earnings was required if a certain minimum distribution of the earnings and profits of the Controlled Foreign Corporation was made. (See "Dividends received from foreign corporations.")

An analysis of many large corporation returns revealed instances of amounts reported as includable income of Controlled Foreign Corporations that were in fact dividends received from foreign corporations (both were reported in the schedule for dividends received). Where identified, they were transferred to the statistics for foreign dividends. Because the full extent of such variations in taxpayer reporting is not known, the amounts shown in the statistics may be somewhat overstated.

Except for table 5, includable income of Controlled Foreign Corporations was added to income resulting from foreign taxes deemed paid, and the sum shown in the tables as "constructive taxable income from related foreign corporations." In table 5, the two amounts are separately presented.

### Income resulting from foreign taxes deemed paid

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

For the statistics, income resulting from foreign taxes deemed paid was added to includable income of Controlled Foreign Corporations, and the sum of both types of income is shown as "Constructive taxable income from related foreign corporations." Table 5 shows these income items separately.

### Income subject to tax

Income subject to tax was defined for the statistics as the amount upon which the corporation income tax was imposed. The 1954 Code provided several income tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the regular normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the 25-percent tax on capital gain was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their shareholders (see "Small Business Corporation returns"); the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are reflected in income subject to tax. However, small amounts of regulated investment company undistributed long-term capital gains were excluded.

For most corporations, income subject to tax consisted of net income minus certain additional deductions summarized in this report as statutory special deductions. Although by law the imposition of the 10 percent surcharge affected the computation of some of these special deductions, for this report neither the special deductions nor the resulting income subject to tax reflect the effects of the surcharge. See "Effect on Statutory Special Deductions and Income Subject to Tax" in the "Changes in Law" section of this report relating to the surcharge. Also see "Statutory special deductions" in this section.

There were certain exceptions where total net income minus statutory special deductions did not equal income subject to tax. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year available for deduction purposes over the prescribed carryback and carryforward period.

Also, the tax base applicable to life and mutual nonlife insurance companies, and to regulated investment companies, and real estate investment trusts was not defined as net income less statutory special deductions.

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

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics. In the case of regulated investment companies, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to shareholders was taxed to the companies always at a rate of 25 percent, while the balance of undistributed income was taxed at the regular rates. Alternative tax, described under "Income tax," was not allowed. Undistributed net long-term capital gain taxed at 25 percent was not available in the tax return form and no attempt was made to obtain it from attached schedules for the statistics.

### Income tax

Income tax was the gross amount of tax liability before deducting the investment and foreign tax credits, and included the surcharge imposed by the Revenue and Expenditure Control Act of 1968 on corporations with accounting periods ended January through June 1968 (see "Changes in Law"). Unless otherwise indicated, it also included the tax from recomputing prior year investment credit. (See "Tax from recomputing prior year investment credit.")

The tax from recomputing prior year investment credit, as well as the special provisions of the Internal Revenue Code applicable to insurance businesses, account for the tax shown in this report for deficit returns. These returns account for only a very small number of returns with tax.

In general, the income tax (before surcharge and tax from recomputing prior year investment credit) consisted of (1) normal tax of 22 percent on total taxable income plus (2) surtax of 26 percent on total taxable income in excess of \$25,000, or (3) alternative tax comprising 25 percent of the excess of net long-term capital gain over net short-term capital loss, and normal tax and surtax on the balance of taxable income. Alternative tax was used only if it was less than the normal tax and surtax on total taxable income. It also included (4) the special tax on certain long-term capital gains of Small Business Corporations electing to be taxed through their shareholders, and (5) the 25 percent tax on net long-term capital gain (reduced by net short-term capital loss) applicable to regulated investment companies and real estate investment trusts.

Statistics for income tax do not reflect the Personal Holding tax nor do they reflect any adjustments to the tax liability such as those resulting from (1) recomputation of 1967 taxable income to reflect the carryback of the net operating losses of certain future years, (2) reduction of income tax by investment and foreign tax credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years, (3) audit examinations and other enforcement activities, and (4) uncollectible taxes. The statistics presented therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for 1967.

### Income tax after foreign tax credit

Income tax after foreign tax credit was the amount available for reduction by investment credit. It does not, therefore, include tax from recomputing prior year investment credit.

### Income taxed at normal tax and surtax rates

(See "Income subject to tax" and "Income tax.")

### Industrial divisions and groups

Industrial divisions and groups were used as a basis for classifying tax return data according to the *principal* business activity of the corporation. Returns were classified in that industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations.

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

The industry groupings conform with the Standard Enterprise Classification issued by the Office of Statistical Policy in the Office of Management and Budget, Executive Office of the President. The structure of the classification follows closely along the lines of the Standard Industrial Classification, which was designed as a means of classifying separate establishments rather than the companies of which establishments were part. As in prior years, some departures from the classification system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

### Intangible assets

Intangible assets were separately reported on the balance sheet if they were amortizable. Other intangible assets, not amortizable, were included with "other assets." Intangible assets could be amortized for income tax purposes only if they had a definite life and value. Since definition, valuation, and life of intangible assets subject to amortization varied from business to business, no definitive description of this item can be given. Accumulated amortization represented the cumulative adjustment to intangible assets shown on the corporations' books of account.

### Interest on State and local obligations

Interest on State and local obligations was exempt from the income tax. Such obligations were issued by States, municipalities and other local governments, the District of Columbia, and U.S. possessions. Amounts shown are less amortizable bond premium.

Wholly tax-exempt interest usually was reported in schedule M-1, Reconciliation of income per books with income per return (see facsimile, Form 1120). In this report it is considered a receipt and is included in total receipts.

### Interest on United States obligations

Interest on United States obligations consisted of taxable interest received from obligations issued by the United States, its agencies, or its instrumentalities. Most of this interest was subject to both normal tax and surtax. However, a relatively small portion may have been subject to surtax only—interest received from obligations of U.S. instrumentalities issued prior to March 1, 1941, or from U.S. savings bonds and

Treasury bonds owned in excess of the principal amount of \$5,000 and issued prior to March 1, 1941. Amounts shown are less amortizable bond premium.

### Interest paid

Interest paid in connection with business indebtedness was deductible as an ordinary and necessary business expense. Included in the statistics was interest paid on deposits and withdrawable shares by banking and savings institutions. For installment purchases, interest paid included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

### Internal Revenue regions and districts

Internal Revenue regions and districts in which the returns were filed indicated the location of a domestic corporation's principal office or principal place of business in the United States. Returns with addresses in the District of Columbia were included in the Baltimore, Maryland district. However, returns of domestic corporations with foreign addresses, including addresses in United States possessions, were filed with the Office of International Operations in Washington, D.C. Returns of foreign corporations with a United States trade or business, including those incorporated in United States possessions, although filed in the district wherein the principal office or principal place of business in the United States was located, were also included in the statistics for the Office of International Operations. A map showing the Internal Revenue region and district boundaries is shown associated with table 20.

Data on the tax return are the sum of all divisions and activities of a corporation regardless of the location of the divisions and regardless of whether activities occur in one State or many. This applies to both consolidated and nonconsolidated returns. Therefore, it is not always possible to relate with accuracy the place of filing with the place of origin of the income or tax.

The United States totals in table 20 differ slightly from those in other tables because they were derived using sample weights for each district. Statistics in other tables were derived using national weights. See the "Description of the Sample and Limitations of the Data" section of this report.

### Intragroup dividends qualifying for 100 percent deduction

(See "Dividends received from domestic corporations.")

### Inventories

Inventories, as shown in the corporation return balance sheet, included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported on nonconsolidated returns by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded (and included in "other investments").

### Investment credit

Investment credit was the reduction, after limitations, of income tax (including the surcharge) allowed corporations based on their investments in certain depreciable property with a useful life of 4 years or more. If property was disposed of prior to the life used when computing the credit, the credit taken had to be paid back as an additional tax for the year in which the disposition occurred. (See "Tax from recomputing prior year investment credit.")

In general, the credit before limitations was equal to 7 percent of "investment qualified for credit," an amount derived from the cost of the property and designed to give weight to investments in longer-lived assets. The investment credit was applied against income tax (including the surcharge but excluding the tax from recomputing prior year investment credit) reduced by foreign tax credit. The investment credit could not exceed the remaining amount unless the tax was in excess of \$25,000; then the investment credit was limited to:

- (a) 50 percent of that excess plus \$25,000 for corporations with taxable years ended on or after March 10, 1967, or
- (b) 25 percent of that excess plus \$25,000 for corporations with taxable years ended before March 10, 1967.

Corporations with accounting periods spanning the effective date of the rate change were required to compute the investment credit on a pro rata basis according to the number of days in the taxable year before March 10, 1967.

The amount of credit allowable was also subject to limitation by the "suspended investment credit," i.e., the amount that would ordinarily have been allowed as investment credit but for the suspension period. The effect of the requirement was to further reduce investment credit by reducing the tax against which the credit could be applied. Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years. See "Unused investment credit."

Property purchased and eligible for the credit was: (1) tangible personal property; (2) real property (except buildings and their structural components), if the real property was used as an integral part of manufacturing or production, or was used in furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or constituted a research or storage facility used in connection with any of these activities; and (3) elevators and escalators. However, property with a useful life of less than 4 years was not eligible for the investment credit, and used property was further limited in that it could not exceed \$50,000. Also ineligible for investment credit was (1) property used for lodging, (2) property used by certain tax-exempt corporations, (3) property leased to or owned by governmental units, (4) property consisting of livestock, and (5) property (except certain aircraft) used predominantly outside the United States.

Other limitations applied to affiliated corporations, cooperatives, certain banking and savings institutions, and investment companies, as well as to investments in public utility property.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through shareholders could not be reduced by investment credit since these companies

were not eligible to claim the credit (their investments were allocated among the shareholders who then claimed the credit).

Unless otherwise indicated income tax is before investment credit.

### Investment credit carryover

Investment credit carryover represented that part of the tentative or earned credit brought forward from previous years because (1) it exceeded income tax, or (2) it exceeded the limitations based on the size of income tax, or (3) there was no income tax against which it could be applied. The law provided that unused credit could be carried back and applied against income tax of the 3 preceding taxable years (but only to taxable years ended after December 31, 1961) and any unused balance could then be carried forward and applied against income tax in each of the 7 succeeding years.

Unused credits accumulated after 1967 and carried back to this year were not reportable on the current year returns as filed, and, therefore, could not be reflected in the statistics.

See the Changes in Law section of this report for a discussion of the relationship between carrybacks of unused investment credit and net operating loss carrybacks.

### Investment qualified for credit

Investment qualified for credit was a prescribed proportion of the cost of property having a useful life of 4 years or more and otherwise eligible for the investment credit. Purchases of new property and, to a limited extent, purchases of used property were taken into account. The total investment in used property could not exceed \$50,000 for a taxable year. For corporations in general, total investment qualified for credit equaled the sum of the full amount invested in property with a useful life of at least 8 years, two-thirds of the amount invested in property with a useful life of at least 6 years but less than 8 years, and one-third of the amount invested in property with a useful life of at least 4 years but less than 6 years.

For public utility property, qualified investment was equal to three-sevenths of the sum determined above. However, in completing Form 3468, Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment. Therefore, qualified investment as defined in the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative credit. Other limitations applied to certain banking and savings institutions, investment companies, and cooperatives.

For 1967, investment qualified for credit includes suspension period property. The base, however, upon which the tentative or earned investment credit was computed is shown in the statistics as "Total qualified investment (excluding suspension period property)." The computation of the base was: investment qualified for credit minus qualified investment in suspension period property plus qualified exemption.

### Investments in government obligations

Investments in government obligations, listed as an asset on the balance sheet, comprised bonds or other obligations of

a State, or United States possession, including obligations of political subdivisions and of the District of Columbia. United States obligations included those of instrumentalities of the Federal Government.

### Land

Land was reported as a separate capital asset on the balance sheet. Although not ordinarily subject to depreciation, land certified as an emergency facility for the national defense was amortizable. If such land was still being amortized in 1967 on the books of account, the corporation could report in the balance sheet only the net land value, after reduction by this amortization.

### Loans from stockholders

Loans from stockholders were regarded as long-term in duration and may have included loans from individuals and corporations as well as from other stockholders.

### Loans to stockholders

Loans to stockholders were regarded as long-term in duration and may have included loans to individuals and corporations as well as to other stockholders. Banking and savings institutions sometimes used this account on the return form to report loans to shareholder-depositors.

### Major industry

Major industry is discussed under "Industrial divisions and groups" in this section.

### Members of controlled groups

Members of controlled groups were those corporations which were related to one another generally through 80 percent or more common stock ownership and which filed separate tax returns under the provisions of Code sections 1561-1563. These provisions also effectively covered the filing prerequisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. (See "Consolidated returns.")

The controlled group provisions applied when a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), or when an individual, estate or trust had 80 percent or more control of two or more corporations (brother-sister group). Combination groups were also possible when an individual, estate or trust controlled two or more corporations, one of which was the parent of one or more subsidiary corporations. Also, two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related.

In all cases control was based, in general, on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved. Certain corporations were not considered as members of "controlled groups." Included

in this category were franchised corporations, tax-exempt organizations, foreign corporations not engaged in trade or business in the United States, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

Code section 1561 limited the \$25,000 surtax exemption to one per group. Prior to the 1964 Act, each member of the group was allowed its own exemption if separate income tax returns were filed for each member. The 1964 law, however, provided an alternative to the single exemption per group requirement. Under Code section 1562, members of a group could elect to continue claiming separate exemptions on their income tax returns; however, they had to pay an additional tax equal to 6 percent of each surtax exemption. See "Additional tax under controlled group provisions."

#### **Members of groups allocating one surtax exemption under section 1561**

(See "Members of controlled groups.")

#### **Members of groups electing to use multiple surtax exemptions under section 1562**

(See "Members of controlled groups.")

#### **Minor industry**

(See "Industrial divisions and groups.")

#### **Mortgage and real estate loans**

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. This was the largest asset item reported for mutual savings banks and savings and loan associations. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves were often included in the reserve for bad debts, shown in this report as an adjustment to notes and accounts receivable. If a separate reserve was indicated in supporting schedules, it was therefore added to the bad debt reserve.

#### **Mortgages, notes, and bonds payable**

Mortgages, notes, and bonds payable were separated on the balance sheet according to the length of time from maturity of the obligations. Length of time from maturity was based on date of balance sheet rather than date of issue. Accordingly, long-term obligations maturing within the coming year were reportable together with short-term obligations, as having maturity of less than one year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "other current liabilities."

#### **Net capital gains**

Net capital gains represented the excess of gains over losses, principally from the sales or exchanges of capital assets. Gains and losses were short-term (if the asset was held

for 6 months or less) or long-term (if the asset was held for more than 6 months). For tax purposes, corporations were required to reduce net short-term gains by any net long-term losses, and net long-term gains by any net short-term losses. The resulting net gains are shown in the statistics.

A net short-term gain was taxed as ordinary income. But a net long-term gain was taxed at a maximum tax rate of only 25 percent. Net losses could be offset against net gains but not against any other type of income. Excess net losses could be carried forward as short-term losses to be applied against the net capital gain of the 5 succeeding years. If the unused capital loss carryover was not eliminated within this span of years, it could not be taken.

Code section 1221 defined the "capital assets" to which this special treatment applied as all property held by the corporation *except* (1) stock in trade, or property of a kind includable in inventories, (2) property held for sale to customers in the ordinary course of business, (3) notes and accounts receivable acquired in the ordinary course of business, (4) certain short-term Government obligations sold at a discount, (5) depreciable property used in the trade or business, (6) real property used in the trade or business, and (7) certain copyrights, literary and musical compositions or similar property, (8) certain gains on the sale or exchange of patents, inventories or designs, secret formulas or processes, or similar property rights by a domestic corporation to its more than 50 percent owned Controlled Foreign Corporation, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock. (See "Dividends received from foreign corporations.")

But net gains from dispositions of some of the property types specifically excluded from the definition of capital assets under section 1221, could receive capital gains treatment under special conditions set forth in Code section 1231. Gains and losses from these transactions had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at a maximum rate of only 25 percent, while a net loss under section 1231 received the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which section 1231 applied were (1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or held for sale in the ordinary course of business; (2) timber cut by the taxpayer during the year if owned, or held under contract to cut, for more than 6 months before the beginning of the taxable year, and if an election was made under section 631 to treat the cutting as a sale or exchange of property used in trade or business; (3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained an economic interest in the property, so that under section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business; (4) unharvested crops disposed of with the land used in the business of farming if the land was held for more than 6 months; and (5) livestock,



except poultry, held for drafting, breeding, or dairying purposes, and held for 12 months or more.

The amount of gain eligible for capital gains treatment in the case of depreciable property dispositions was limited. Code section 1245 provided that eligible gain for most depreciable property other than certain realty be based on the amount of depreciation allowed prior to January 1, 1962. Code section 1250 provided that eligible gain for certain depreciable realty be based on the amount of depreciation allowed prior to January 1, 1963, as well as on the method used to compute depreciation after this date and the length of time the property was held from the time it was acquired until the time it was disposed of. Neither of these provisions had any effect on the treatment under section 1231 of losses resulting from disposition of such depreciable property. For a description of the depreciable property to which sections 1245 and 1250 applied, see the explanation of "Net gain or loss, noncapital assets."

Net gain or loss under section 1231 was also defined to include gains and losses from involuntary conversions not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, but only if they were held for more than 6 months. Such involuntary conversions resulted from theft, seizure, destruction, requisition, and condemnation. But if losses resulting from involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, were uninsured, they were excluded from the section 1231 computation and were fully deductible, instead, as ordinary losses and included in the statistics for "other deductions."

Finally, with respect to the statistics shown for net capital gains, if the corporation made no distinction in its income statement between gain or loss from sale or exchange of capital assets and gain or loss from sale or exchange of other property, and no Schedule D was filed in support of these transactions, the entire amount was treated as a net gain or loss from noncapital assets.

### Net gain or loss, noncapital assets

Net gain or loss, noncapital assets was the net gain or loss from sale or exchange of: (1) certain depreciable and real property used in trade or business; (2) accounts and notes receivable acquired in the ordinary course of business for services rendered or from sale of property includable in inventory or ordinarily held for sale; (3) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue; (4) certain copyrights, literary, musical, or artistic compositions or similar properties; (5) securities by dealers; and (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by a domestic corporation and its more than 50 percent owned Controlled Foreign Corporation.

As explained under the definition of "Net capital gains," a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the

overall result was a net loss, it was included in the computation of (and reflected in the statistics for) net gain or loss, noncapital assets.

The amount of gains (though not losses) on dispositions of most depreciable property includable in the computation of net gain or loss under section 1231, was reduced as a result of sections 1245 and 1250. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the computation of net gain or loss, noncapital assets was increased.

The depreciable property to which section 1245 applied was (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents or copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of certain specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or extraction, or the providing of transportation, communication, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings or its structural components in the case of tangible property, or represented leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under sections 1245 and 1250, treated as ordinary income and included in the computation of net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of emergency facilities) allowed or allowable after December 31, 1961. This "depreciation recapture" applied to dispositions of property made during taxable years beginning after December 31, 1962.

Under section 1250, the amount of gain treated as ordinary gain was based, in general, on the depreciation allowed or allowable after December 31, 1963. But this "depreciation recapture" was further qualified so that if the property was held for more than 1 year before it was disposed of, ordinary gain was reduced to the difference between the depreciation computed under some accelerated method, and the depreciation computed assuming the straight line method. If the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

Finally, with respect to the statistics for net gain or loss, noncapital assets, two assumptions were made. The first assumption had to do with sales of securities by security and commodity brokers, dealers, and exchanges, or sales of real estate by real estate subdividers, developers, and operative builders. If these transactions were reflected in business receipts and cost of goods sold in the tax return, instead of in net gain or loss, noncapital assets, the resulting profit or loss on the transactions, representing the difference between the receipts and the cost of sales, was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of

sales was more than 50 percent of the receipts. (See "Business receipts.") The statistics for business receipts and cost of sales were then adjusted accordingly. The second assumption had to do with returns where no distinction was made or could be made between sales or exchanges of capital assets and sales or exchanges of other property. In such cases the reported amount was included in the statistics for net gain or loss, noncapital assets.

### **Net income after tax**

Net income after tax was derived by subtracting total income tax after investment credit from net income. It does not take into account (1) the credit for foreign taxes paid, or (2) the income tax liability of shareholders of Small Business Corporations electing to have their profits taxed at the shareholder level at the individual income tax rates.

### **Net income or deficit**

Net income or deficit was the difference between gross taxable receipts and the ordinary and necessary business deductions, as defined by the Internal Revenue Code. Net income reflects not only actual receipts by a corporation, but also certain income from related foreign corporations only constructively received. For additional information about foreign income, see "Includable income of Controlled Foreign Corporations" and "Income resulting from foreign taxes deemed paid."

Net income is generally larger than income subject to tax because the net income of Small Business Corporations electing to be taxed through shareholders is, with the exception of certain long-term capital gains, excluded from income subject to tax. Net income is also larger because certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax.

For mutual insurance companies other than life or marine, and other than certain fire or flood insurance companies, the net income used for *Statistics of Income* was the sum of the net investment income or loss, the statutory underwriting income or loss, and the subtractions from the Protection Against Loss (PAL) account. Thus, net income reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. The statutory special deduction for dividends received, allowed corporations generally, was not subtracted in determining net income. Statutory deductions from underwriting income and subtractions from the PAL account are described in the return form and instructions at the end of the report, and in Code sections 823(c) and 824.

Net income for some small mutual insurance companies reporting under Code section 821(c) was net investment income only. The provisions of the section were applicable only to companies with income from investments (other than capital gains) and premiums of less than \$500,000, and with no reserve in the PAL account. The provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, net income or deficit comprised gross taxable receipts reduced by the ordinary and nec-

essary business deductions and reduced by additions to required reserves and certain other statutory deductions pertinent only to these companies. To arrive at net income or deficit for these companies the gain or loss from operations (which included both underwriting and investment income) was adjusted by adding back the statutory special deductions for intercorporate dividends received and for operations losses.

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

(See "Net capital gains.")

### **Net long-term capital gain taxed at 25 percent**

Net long-term capital gain taxed at 25 percent described part of the tax base allowed under section 1201 for those returns where the alternative tax resulted in a lower tax liability than would have resulted from using normal tax and surtax rates on total taxable income.

Income subject to tax for returns with alternative tax was the sum of (1) net long-term capital gain (reduced by net short-term capital loss) and (2) income taxed at normal tax and surtax rates (the balance of taxable income).

For most corporations, use of alternative tax did not affect the amount shown as income subject to tax. However, when net long-term capital gain was greater than "taxable income" (net income minus statutory special deductions) but the 25 percent rate applied to the capital gain was less than the regular rates applied to "taxable income," the capital gain, rather than "taxable income," became the tax base and was used for the income subject to tax statistics.

### **Net operating loss carryover**

(See "Statutory special deductions.")

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

(See "Net capital gains.")

### **Net worth**

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the sum of the items (1) Capital stock, preferred and common, (2) Paid-in or capital surplus, (3) Retained earnings, appropriated, (4) Retained earnings unappropriated, less (5) Cost of treasury stock, each of which is explained under its own heading.

### **Noncalendar year returns**

Noncalendar year returns were those filed for a twelve-month accounting period ended during July through November 1967 and during January through June 1968.

### **Nontaxable returns**

Nontaxable returns were defined for the statistics as those that showed neither income tax liability before foreign tax and investment credits nor tax from recomputing prior year investment credit. Not included were returns of Small Busi-



ness Corporations for which an election was made to be taxed through shareholders.

Most nontaxable returns were without net income. But many returns with net income were nontaxable if net income was offset by statutory special deductions, or by the deduction for amounts distributed for taxation to shareholders of regulated investment companies and real estate investment trusts. (See "Income subject to tax" and "Statutory special deductions" in this section.)

### Notes and accounts receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within one year. Nontrade receivables were generally included in "other current assets."

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "other investments."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the reserve to exceed the amount of notes and accounts receivable.

### Number of returns

Number of returns excludes returns of inactive corporations except in tables C and 21 where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive corporation returns.") The number of Form 1120-S returns filed by Small Business Corporations for which an election was made to be taxed through shareholders is included in each total and is also shown separately in some of the tables. The few returns of unincorporated businesses for which elections were made to be taxed as corporations, under Code section 1361 were excluded from all tables.

### Other assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets, while other assets of life insurance companies included market value of real estate, and that portion of stock and bond holdings in excess of book value.

### Other current assets

Other current assets comprised assets not allocable to a specific current account in the return form balance sheet and, when specifically reported as short-term by the corporation, marketable securities other than Government obligations.

Included were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and

similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were also included.

Also included in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies), security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

### Other current liabilities

Other current liabilities included for the most part certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item if reported as current.

### Other deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; unrealized profit on current-year installment sales; reported amounts of negative income; business deductions not itemized on life and most mutual insurance company returns and certain reserve and other deductions unique to these companies; and losses by abandonment, theft, fire, storm or other casualty. Casualty and theft losses excluded any losses on capital assets and on real and depreciable property if such assets were held for more than six months and if any compensation from insurance was received for such losses.

### Other dividend income

Other dividend income comprised those dividends for which a special deduction was not allowed, and included dividends from: (1) China Trade Act Corporations, (2) corporations whose dividends would qualify for the 85 percent deduction except the taxpayer had not held the stock long enough, (3) corporations whose income was from U.S. possessions, (4) exempt (nontaxable) corporations (charitable, educational, religious, scientific, literary organizations, and mutual and cooperative societies including farmers' cooperatives), (5) real estate investment trusts, (6) regulated investment companies (which are not subject to the 85 percent deduction), (7) Federal Home Loan Bank stock and, (8)

Federal Reserve Bank stock. Other dividend income is shown in table 5.

### Other employee benefit plans

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

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

### Other foreign dividends

Other foreign dividends are discussed under, "Dividends received from foreign corporations."

### Other interest

Other interest consisted of amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds less amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

### Other investments

Other investments were, in general, long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries, and other types of financial securities.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "other investments."

### Other liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and were either noncurrent accounts, in general not due within one year, or accounts which could not be identified as either current or long-term.

Examples of "other liabilities" were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

### Other receipts

Other receipts included amounts not elsewhere reported on the return, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income

from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for cancellation of contracts; and income from sales of scrap, salvage, or waste. Also included was "other dividend income," which comprised certain dividends for which a special deduction was not allowed. (See "Other dividend income.")

### Paid-in or capital surplus

Paid-in or capital surplus comprised additions to the corporation's capital from sources other than earnings. The amount shown is after deducting any negative amounts.

Includable were amounts of surplus occasioned by donation, appreciation of assets, receipts from sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions.

### Part-year returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1967 through June 1968. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods.

### Payments on declarations of estimated tax

(See "Estimated tax payments.")

### Payments with request for extension of filing time

Payments with request for extension of filing time were those reported on the income tax returns, rather than those reported on the applications for extension of time in which to file, Form 7004, or its equivalent. Corporations which filed the form on time and made the timely payment of the required amount of tax liability (tentatively determined) were granted an automatic extension of 3 months in which to file returns. A second extension of 3 months could be granted under certain conditions.

Requesting the extension of time to file the return did not postpone the payment of tax. When an extension was requested, at least half of the unpaid balance of the tax liability tentatively determined (taking into account any credits against tax, as well as any estimated tax payments) was due. If the option of paying the tentatively determined tax liability on an installment basis (with the balance due on or before 3 months after the regular filing date) was not used, the entire amount was due with the application.

The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount from the tax returns.

### Pension, profit-sharing, stock bonus, and annuity plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryforward feature for certain amounts paid in excess of the limitation. Deductions were also allowed for employee

contributions made to benefit plans established for certain United States citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales or operations schedules. (See also, "Other employee benefit plans.")

### **Rent paid on business property**

Rent paid on business property was deductible as an ordinary and necessary expense. Identifiable amounts of taxes and other expenses paid by lessees in connection with rent paid were included in their respective deduction headings.

### **Rents**

Rents received for the use or occupancy of property consisted of the gross amounts. Depreciation, repairs, interest, taxes, and other expenses which were related to rents were not deducted directly from the rental income, but were reported among the various business deductions from total receipts. For manufacturing, public utility, and service corporations which frequently leased, rather than sold, their products, the rental income so derived was included in business receipts.

### **Repairs**

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

### **Retained earnings, appropriated**

Retained earnings, appropriated were those retained earnings set aside for specific purposes and not available for distribution to stockholders. Included were guaranty funds and reserves such as those for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, depreciation, depletion, and amortization, which were shown separately; and, reserves for taxes, and unrealized profits or unearned income, which were included in "other liabilities" or "other current liabilities." This item was identified as "Surplus reserves" in the statistics for prior years.

### **Retained earnings, unappropriated**

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves. The statistics shown are net figures after deduction of any negative amounts. This item was identified as "Earned surplus and undivided profits" in the statistics for prior years.

### **Returns other than Form 1120-S**

Returns other than Form 1120-S was the term used in the statistics to distinguish the returns filed for corporations subject to the regular income tax from Small Business Corporations electing to be taxed through shareholders.

### **Returns with net income**

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code.

### **Returns without net income**

Returns without net income were those for which business deductions exceeded total receipts. In addition to deficit returns, this classification also included returns where total receipts and business deductions were equal.

(See "Net income or deficit" in this section.)

### **Royalties**

Royalties were payments received, generally on an agreed percentage basis, for the use of property. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from the income, but were reported among the various business deductions from total gross income.

Excluded were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at a maximum rate of 25 percent. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

### **Size of total assets**

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, and (3) foreign corporations with income effectively connected with the conduct of trade or business within the United States (except foreign insurance companies providing balance sheet information for United States branches). (See also, "Total assets and total liabilities.")

### **Small Business Corporation returns**

Small Business Corporation returns, Form 1120-S, were filed by corporations electing to be taxed through shareholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation with no more than ten shareholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible to file a consolidated return. It could not receive more than 80 percent of its gross receipts from

sources outside the United States. It also could not receive more than 20 percent of its gross receipts from passive investments (interest, rents, royalties, annuities, and gains from sale or exchange of stock and securities), except if during the first 2 years of business the passive investment income for the year was less than \$3,000.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, it could be subject to a special 25 percent tax on net long-term capital gain (reduced by net short-term capital loss) if (1) the net long-term capital gain exceeded net short-term capital loss by more than \$25,000, and was more than 50 percent of net income, and (2) net income exceeded \$25,000. Foreign tax credit and investment credit were not available to the corporation to reduce this tax (although the cost of investment credit property was allocated to shareholders for their use in computing the credit).

Generally, the income of the Small Business Corporation was taxable to its shareholders as ordinary income. But net long-term capital gains (reduced by any tax paid on them by the corporation) retained their character in the hands of the shareholder. Also, shareholders were allowed to deduct their share of the corporations' deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to shareholders in the year it was earned, and could be distributed during the current year without any further tax.

### Statutory special deductions

Statutory special deductions is the term used for the statistics to describe the four deductions for (1) net operating losses of prior years, (2) intercorporate dividends received, (3) dividends paid on certain preferred stock of public utilities, and (4) Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

Two of the four deductions and part of the intercorporate dividends received deduction (dividends received on certain preferred stock of public utilities) were based on a formula tied to the combined normal tax and surtax rates. Since the combined normal tax and surtax rates for corporations with accounting periods ended January through June 1968, was affected by the surcharge, the percentages used for the deductions were also affected. For additional detail see the "Changes in Law" section and "Surcharge" in this section.

In general, net income less the statutory special deductions equaled income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income, and thus became part of the statutory loss for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through shareholders, nor to regulated investment companies and real estate investment trusts.

Statistics for statutory special deductions are subject to certain limitations inherent in the method of reporting these

amounts. For example, where there was no net income to reduce (and consequently no income subject to tax), the special deduction for dividends received may not have been reported even though the deduction was allowable as part of the statutory net operating loss. Also, where both a net operating loss deduction and a dividends received deduction were available, the corporation may have used only the net operating loss deduction to offset net income instead of using the net operating loss deduction to offset only that portion of net income remaining after subtracting the dividend deduction. This would result in an overstatement of amounts shown in the statistics for the net operating loss carryover and an understatement in amounts shown for the dividends received deduction.

Definition of the four statutory special deductions are:

(1) Net operating loss carryover.—The total net operating loss deduction was based on statutory losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from *prior* years actually used to reduce taxable income for 1967. Losses incurred after 1967 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3 year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies. The carryover period was also extended under certain conditions for corporations with unused investment credit.

Net operating losses upon which the current-year deduction was based included (a) the excess of ordinary and necessary business expenses over income in the loss year, and (b) statutory deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced first by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities.

(2) Dividends received deduction.—The dividends received deduction, under Code sections 243-246, presented in this report was the sum of the following components:

(a) A deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the dividends received deduction.

(b) A deduction equal to 85 percent of certain dividends received from foreign corporations (1) which had been engaged in a trade or business within the United States for at least 3 years, and (2) which also had at least 50 percent of their gross income effectively connected with the United States trade or business.

(c) A deduction equal to 100 percent of certain intra-group dividends allowed members of controlled groups not electing to file consolidated returns but instead sharing a single surtax exemption under Code section 1561.

(d) A deduction, allowed domestic corporations for the first time, equal to 100 percent of dividends received from wholly owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States (see "Changes in Law").

(e) A deduction equal to about 61 percent of dividends received on certain preferred stock of public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate, as described earlier, and varied from 60.2 percent (for corporations with accounting periods ended July through December 1967) to 61.3 percent (for corporations with accounting periods ended June 1968).

(f) A deduction equal to 100 percent of dividends received by small business investment companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction. For these net income returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

(3) Deduction for dividends paid on certain preferred stock of public utilities.—For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate as described earlier, varied from a maximum deduction of 29.2 percent of the dividends paid on such stock (for corporations with accounting periods ending July through December 1967), to a deduction of 27.8 percent (for corporations with accounting periods ended June 1968).

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the percent, defined by law, of net income after this adjustment.

(4) Western Hemisphere Trade Corporation deduction.—This deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rates as those described for the deduction for dividends paid on certain preferred stock of public utilities. It ranged from 29.2 percent of net income after all other statutory special deductions (for corporations with accounting periods ended July through December 1967), to 27.8 percent (for returns with accounting periods ended June 1968).

### Surcharge

Surcharge was an amount derived for the income tax statistics rather than the amount actually reported by corporations with accounting periods ended January through June 1968.

The surcharge was imposed on the regular income tax at a 10 percent annual rate, beginning January 1, 1968. For re-

turns with accounting periods overlapping the effective date, a prorated surcharge was prescribed by law and was computed for the statistics for returns with income tax based on the number of months in the accounting period that were within the surcharge period. For statistical purposes, it was assumed that all corporations with tax reported the surcharge, and that the surcharge was not already reflected in the amount they reported for the regular income tax.

### Suspension period property

Suspension period property as shown in the statistics represented the investment qualified for credit (see "Investment qualified for credit") made by corporations in certain property acquired or constructed during the suspension period, October 10, 1966 through March 9, 1967; or before May 24, 1967, pursuant to an order placed during the suspension period. If not for the suspension of the investment credit provisions, such acquisitions or construction would have been eligible for the investment credit. Although not allowed, this "suspended investment credit" had to be taken into account when determining the investment credit allowable for the taxable year. (See "Investment credit.")

Corporations were allowed to exempt no more than \$20,000 of the cost or basis of property (less any exemption that may have been used in 1966) which otherwise would have been considered as suspension period property, and to claim investment credit on that exempted amount. Also, only one \$20,000 exemption was available for the entire suspension period. Because investment was reported and credit claimed (or credit carryover determined) in the year the property was placed in service, the reporting of the total contractual investment made during the suspension period and subject to the suspension provisions could be spread over several future years.

Certain other property (described in Code section 48(h)) constructed, or acquired during the 5 month suspension period, continued to be eligible for the credit and, therefore, was not required to be treated as suspension period property.

### Tax due

Tax due was the amount of income tax liability reported as due at the time the return was filed. To show a tax due the return had to have income tax after foreign tax and investment credits. For this purpose, the income tax included tax from recomputing prior year investment credit and tax on undistributed Personal Holding Company income (which was not tabulated or included in the income tax presented in this report). Tax due, then, was the amount payable after taking into account (a) credit from regulated investment companies; (b) payments with request for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on certain nonhighway use of gasoline and lubricating oil.

The entire tax due could be paid with the return at the time of filing; or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due on or before 3 months after that date.

The amounts shown do not reflect adjustments made after the return was filed. The results of tax audit, carryback of net operating losses, carryback of foreign taxes paid or

accrued in future years, or the carryback of unused investment credit, may affect the final tax liability and the tax due.

### Tax from recomputing prior year investment credit

Tax from recomputing prior year investment credit occurred when certain depreciable property used in computing the investment credit was disposed of prior to the useful life assumed at the time the investment credit was originally computed. The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit previously taken on such property and the credit which would have been allowed had the actual life been used.

Unless otherwise indicated, tax from recomputing prior year investment credit is included in the statistics for income tax for this report.

### Tax overpayment

Tax overpayment was the amount reported, at the time the return was filed, as the excess of payments and credits over total income tax liability. For this purpose, the income tax liability included surcharge, tax from recomputing prior year investment credit, and tax on undistributed Personal Holding Company income (which was not tabulated or included in the income tax presented in this report) and was after reduction by the foreign tax and investment credits. Overpayment, then, was the excess of payments and credits after taking into account (a) credit from regulated investment companies; (b) payments with request for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on certain nonhighway use of gasoline and lubricating oil.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited. Some taxpayers, however, failed to indicate the way in which the overpayment was to be treated.

The amounts shown do not reflect adjustments made after the return was filed. The results of audit, the carryback of net operating losses incurred in future years, the carryback of certain foreign taxes paid or accrued in future years used to increase the current-year foreign tax credit, or the carry-

back of unused investment credit, may affect the final tax liability and the tax overpayment.

### Taxes paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the cost of sales and operations. Included among the deductible taxes were ordinary State and local taxes paid or accrued during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license, and privilege taxes. Income and profits taxes paid to foreign countries or United States possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations reported excise and stamp taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be added to the statistics for taxes paid.

### Tentative investment credit

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size or presence of income tax. For most corporations, the tentative credit was equal to 7 percent of total qualified investment which was based on the cost of certain depreciable purchases and was designed to give weight to longer-lived assets. (See "Investment qualified for credit" and "Total qualified investment.") An exception was made for investment in certain public utility property. The law specified that for such property the otherwise qualified investment should be reduced to three-sevenths of the total amount. As a matter of practical computation, however, the full qualified investment was usually reported, and a 3 percent rate substituted for the 7 percent rate in order to obtain the legal tentative credit. See facsimile of Form 3468.

Table E.—REVISED DATA FOR SELECTED ASSET AND LIABILITY ITEMS, 1967

Item	All industries		Finance, insurance, and real estate		Insurance carriers	
	As published	As revised	As published	As revised	As published	As revised
	(1)	(2)	(3)	(4)	(5)	(6)
(Thousand dollars)						
Total assets <sup>1</sup> .....	2,010,443,291	2,007,225,991	1,097,348,098	1,094,130,798	232,664,015	229,446,715
Cash.....	139,983,881	139,936,081	95,223,615	95,175,815	3,316,953	3,269,153
Investments in Government obligations:						
United States.....	104,884,087	104,553,787	93,258,774	92,928,474	10,131,624	9,801,324
State and local.....	68,296,424	68,139,524	65,772,354	65,615,454	13,794,363	13,637,463
Mortgage and real estate loans.....	254,935,744	253,290,244	253,649,917	252,004,417	69,544,309	67,898,809
Other investments.....	283,965,527	283,148,027	197,610,578	196,793,078	117,354,882	116,537,382
Other assets.....	42,868,297	42,648,997	16,531,815	16,312,515	3,990,314	3,771,014
Total liabilities.....	2,010,443,291	2,007,225,991	1,097,348,098	1,094,130,798	232,664,015	229,446,715
Other current liabilities.....	679,617,914	680,344,914	621,459,056	622,186,056	25,449,990	26,176,990
Other liabilities.....	232,691,608	227,980,608	195,918,110	191,207,110	172,095,083	167,384,083
Capital stock.....	176,709,420	176,734,920	38,505,916	38,531,416	3,147,778	3,173,278
Retained earnings, appropriated.....	18,873,130	19,285,130	11,609,033	12,021,033	4,759,286	5,171,286
Retained earnings, unappropriated.....	297,520,651	297,843,951	51,829,414	52,152,714	21,350,724	21,674,024
Less: Cost of treasury stock.....	7,836,020	7,830,120	1,299,798	1,293,898	23,121	17,221
Net worth <sup>2</sup> .....	613,044,846	613,811,546	156,667,479	157,434,179	32,972,851	33,739,551

<sup>1</sup>Other insurance companies, as published in table 1 - \$41,924,458; as revised - \$38,707,158.

<sup>2</sup>Other insurance companies, as published in table 1 - \$14,753,913; as revised - \$15,520,613.

### Total assets and total liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly.

Asset and liability estimates for the few returns of corporations that failed to provide balance sheet information were derived from schedules in the tax return other than the balance sheet, for example, the schedules for depreciation, bad debts, and cost of goods sold; and, from relationships between income statement and balance sheet items on similar returns which had both statements and which were classified in the same industrial group.

Estimates were also derived from reference books. An analysis of data derived from these sources required revisions to the statistics that were too late to be incorporated in the tables in this report. However, table E in this section summarizes the effect of the revisions.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from balance sheets filed with the returns (or from reference books) in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule.

### Total deductions

Total deductions, in arriving at net income, as derived for the statistics comprised (1) the ordinary and necessary business deductions from gross income, (2) the cost of sales and operations, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2 and 3.

For certain mutual insurance companies, with total receipts under \$500,000, total deductions represented only investment expenses; business income and expenses were excluded by law.

### Total qualified investment (excluding suspension period property)

(See "Investment qualified for credit.")

### Total receipts

Total receipts, the components of which are shown in the income statement segment of tables 2 and 3 was derived for the statistics as follows:

Included items—(1) Gross taxable receipts (before deduction of cost of sales and operations and net losses from sales of noncapital assets); (2) Nontaxable interest received from State and local government obligations.

Excluded items—(1) Other nontaxable income recognized by the corporation, (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under \$500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

### Total receipts less total deductions

Total receipts less total deductions included nontaxable interest received from State and local government obligations and excluded certain income from related foreign corporations only constructively received. This item is comparable with compiled net profit, an amount shown in the *Statistics of Income* for 1963 and earlier years.

### Unused investment credit

Unused investment credit was the portion of the tentative investment credit plus investment credit carryover which exceeded the amount which could be used to reduce the tax liability for the current year. The unused credit could be carried over to other years. See "Investment credit carryover" in this section. The amounts shown in 1967 were derived for the statistics by subtracting the actual investment credit from the tentative credit plus investment credit carryover on a return by return basis. Inasmuch as corporations without tax did not have to report information relating to their unused investment credit, the amounts shown may be somewhat understated.

### Western Hemisphere Trade Corporation deduction

(See "Statutory special deductions.")

### Zero assets

Zero assets was used as a category in classifying returns by size of total assets. Included were: (1) final returns of liquidating or dissolving corporations which had disposed of all assets, (2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations, and (3) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States other than foreign insurance company returns with balance sheet information for United States branches.

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## Description of the Sample and Limitations of the Data

### Description of the Sample

#### Sources of Data

The statistics in this report are estimates based on a stratified sample of corporation income tax returns, selected after revenue processing but before audit. The sampled returns were used to represent the business activities of the total number of corporations filing returns with accounting periods ended July 1967 through June 1968.

The corporate population from which the sample was drawn was counted at about 1,696,000. This population represented the following returns: (1) Form 1120 (Corporation Income Tax Return), (2) Form 1120L (Life Insurance Company Income Tax Return), (3) Form 1120M (Mutual Insurance Company Income Tax Return), (4) Form 1120-S (Small Business Corporation Income Tax Return), and (5) Form 1120-F (Income Tax Return of Foreign Corporation). Returns not counted in the corporate population were, for the most part, those in the Form 990 series filed by tax-exempt organizations.

The number of returns counted in this population differs from the total number of profit-seeking corporations in existence in 1967 chiefly because the Internal Revenue Code permitted parent corporations to file single returns presenting the combined financial data for an entire "affiliated group." For 1967, there were 48,000 subsidiaries represented in some 11,000 consolidated returns.

The population may be said to represent the total number of returns for income year 1967 regardless of when the returns were actually filed. Thus, prior year delinquent returns were used for the purpose of estimating data for returns for income year 1967 filed too late to be included in the sample. It was felt that, in general, the characteristics of returns due but not yet received could be represented best by previous year delinquent returns received during the current year filing period.

As described later, some of the returns in the population were not used. This was done to limit the statistics to active corporations doing business in the United States, to prevent any duplication of income and financial data, and to exclude data for certain corporations filing solely for information purposes under special provisions of the law.

#### Sample Selection

For administrative reasons, corporation returns received by the Internal Revenue Service were classified by size and tax-

ation characteristics, by type of return, and by the 58 Internal Revenue district offices (and the Office of International Operations in Washington, D.C.) in which they were filed (or initially processed). For identification purposes, each return was given a "document locator number" that was based on these classifications and that also included a 2-digit serial number. The document locator number was used as the basis for drawing the sample.

Nearly all Form 1120, 1120L, and 1120M returns and some Form 1120-S returns, comprising the vast majority of returns filed, were revenue-processed for 1967 under the Internal Revenue Service's automatic data processing (ADP) system. Under this system, returns were sorted into one of five major groups based chiefly on size of total assets.

After sorting, returns were numbered serially, creating "blocks" comprised of 100 returns. Under the ADP system, returns for the sample were systematically withdrawn by using specified document locator numbers in each block per major group based on the applicable sampling rate for the group. For the other returns those selected for the sample were systematically withdrawn by using specified document locator numbers in each block per numbering series based on the sampling rate for that series. The sample classes can be summarized as follows:

#### *I. Forms 1120, 1120L, 1120M, and 1120-F:*

*Sample class A.*—The following types of returns: (1) Returns of large corporations controlled for the sample on a name basis. In general, the basis for name control was total assets of \$25 million or more. However, for certain industries the criterion was total assets of either \$50 million or more or \$100 million or more. (2) Returns of foreign corporations (Form 1120-F) with net income or deficit of \$1 million or more regardless of industry or asset size. (3) Returns of non-financial corporations not controlled by name and with total assets of \$10 million or more.

*Sample class B.*—The following special types of returns unless they were included in sample class A: consolidated returns, returns with Personal Holding Company schedules attached, life (Form 1120L) and mutual (Form 1120M) insurance company returns and returns of foreign corporations (Form 1120-F) with net income or deficit of less than \$1 million. In addition, other returns if they were: (1) classified in the "Finance, insurance, and real estate" industrial division with total assets of \$10 million or more, and were excluded from sample class A, and (2) returns with overpayment of tax and prior year delinquent returns, if they had total assets of \$1 million but less than \$10 million.

*Sample class C.*—Except for returns with overpayment of tax and returns of the special types described under sample class B, current year returns with total assets of \$1 million but less than \$10 million.

*Sample class D.*—Except for returns with overpayment of tax and returns of the special types described under sample class B, current year returns with total assets of \$100 thousand but less than \$1 million.

*Sample class E.*—Current year returns except for returns of the special types described under sample class B, with total assets "greater than zero" but less than \$100 thousand. Also, returns with overpayment of tax and prior year delinquent returns if they had total assets either zero or not reported at all, or total assets "greater than zero" but less than \$1 million.

*Sample class F.*—Except for returns with overpayment of tax and returns of the special types described under sample class B, current year returns with total assets either zero or not reported at all.

## II. Form 1120-S:

*Sample class G.*—Returns of corporations with total assets of \$10 million or more. Included were those controlled for the sample on a name basis, the criterion for which was total assets of \$25 million or more.

*Sample class H.*—Returns with total assets of \$1 million but less than \$10 million.

*Sample class I.*—Returns with total assets either zero or not reported at all, or "greater than zero" but less than \$1 million.

For each of the sample classes, A through I, the total number of returns filed, the number of returns in the sample, and the prescribed and achieved sampling rates, are given in table F.

Differences between the prescribed and achieved sampling rates occurred for several reasons inherent in the revenue processing system. One of these reasons was "short" blocks because the sample was geared to the presence of complete, 100 return, blocks. Under the ADP system, the blocking of remittance returns was begun anew each day while the blocking of nonremittance returns was begun anew each week. Therefore, if a block had fewer than 100 returns at the end of a blocking period, it was closed with this smaller number. Although the same blocking system did not apply to non-ADP returns, short blocks also resulted for other administrative or processing reasons. The size of the difference due to

short blocks was reduced by designing the sample of ADP returns, which was the largest part of the total sample, so that the number of oversampled and undersampled short blocks would tend to even out. This was accomplished by providing a number of sample selection plans to be used in sequence. The actual plan applicable to a particular block depended on its place in the order of selection plans.

Differences also occurred for other reasons. Sometimes the characteristics of a return differed considerably from the characteristics of the sample class in which it was included. When this happened, the return was reassigned to another class using guidelines provided for this purpose. One of these guidelines stipulated that the reassignment would not increase the "weighting factor" (defined below) applied to the return. In addition to the effects of such return "misblocking," differences occurred when specific returns prescribed for the sample were, for various reasons, unavailable even after followup.

## Method of Estimation

Totals for returns filed were based on counts made and submitted by each Internal Revenue district office and by the Office of International Operations in Washington, D.C. The adequacy of response to requests for sample returns was reviewed, by sample class, by applying the prescribed rates to the number of returns actually received from each office. When receipts appeared to be inadequate, a followup was conducted to locate the missing returns.

Sample data were blown up to the sample class totals by using "weighting factors," determined by dividing the number of returns filed per sample class by the number of sample returns for that class. For example, by using information in table F, the weighting factor of 16.39 for returns in sample class D is obtained by dividing the actual count of the total number of returns filed in the class, 460,485, by the number of sample returns, 28,089. The weighting factors can also be derived by taking the reciprocal, carried to a sufficient number of decimal places, of the achieved sampling rate. For example, for returns in sample class D the reciprocal of the achieved sampling rate, .0610, shown in table F is equal to the weighting factor of 16.39.

In addition, separate sets of weighting factors, one for each Internal Revenue district, were used to derive statistics in table 20. Achieved sampling rates varied sufficiently among districts to warrant the adoption of these separate sets of weights. As a result, the totals for "All regions" in table 20 show a difference from the corresponding totals, based on national weights, shown in other tables of this report.

## Estimated Number of Returns Compared With Number of Returns Filed

The total number of returns filed, shown in column 1 of table F, represents the total that was subject to sampling. However, a comparison of the estimated total number of returns shown in tables of this report, with the total number of returns filed reveals a difference of about 161,000. This difference occurred for the following reasons:

1. About 76,000 returns with neither income nor deductions were classified as returns of inactive corporations. Although inactive corporation returns are excluded from most tables, they are shown in tables C and 21.

Table F.—CORPORATION RETURNS: NUMBER FILED, NUMBER IN SAMPLE, PRESCRIBED AND ACHIEVED SAMPLING RATES, BY SAMPLE CLASS, 1967

Sample class	Number of returns <sup>1</sup>		Sampling rate	
	Filed	In sample	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total.....	1,695,577	126,695	-	-
Forms 1120, 1120L, 1120M, 1120-F, total.....	1,489,456	119,568	-	-
A.....	8,215	8,215	1.0000	1.0000
B.....	35,293	35,293	1.0000	1.0000
C.....	70,060	26,069	0.3750	0.3721
D.....	460,485	28,089	0.0600	0.0610
E.....	700,082	16,543	0.0220	0.0236
F.....	215,321	5,359	0.0220	0.0264
Form 1120-S, total.....	206,121	7,127	-	-
G.....	15	15	1.0000	1.0000
H.....	1,708	1,708	1.0000	1.0000
I.....	204,398	5,404	0.0220	0.0264

<sup>1</sup>Includes Forms 1120FY, Fiscal Year Tax Computation Schedule, filed separately.

2. About 82,000 (of which 69,000 were special Forms 1120FY, Corporation Fiscal Year Tax Computation Schedule, filed after the return was filed by corporations with accounting periods ended January through June 1968, to compute the surcharge) were amended returns not associated with the original returns at time of sampling. Data for them were excluded from all tables in order to avoid duplication.

3. About 3,000 returns filed were not represented in the tables either because they were tentative returns or because they were returns of special groups of companies. Tentative returns were excluded to avoid duplication since the revised returns may have been subject to sampling later on. The special groups of companies excluded from the tables were: (a) unincorporated businesses electing to be taxed as corporations (Code section 1361), (b) foreign corporations without income effectively connected with the conduct of a trade or business in the United States, (c) corporations conducting most of their business operations in U.S. possessions and thereby exempt from taxation (section 931), (d) certain joint undertakings such as "cost companies" and other "captive" companies whose income and financial data were also included in the returns filed by the owner corporations, (e) foreign investment companies (section 1247), and (f) foreign corporations, notably certain airlines or shiplines, exempt from U.S. and foreign taxation under reciprocal treaty arrangements (section 883).

4. A small difference was attributable to the fact that frequencies were based on weighting factors rounded to three decimal places.

5. In addition, as previously pointed out, there were other differences that resulted from factors inherent in the revenue processing system.

## Limitations of the Data

### Sampling Variability

Unless based on all of the returns in the population each entry in the tables of this report is based on a sample and can be expected to differ more or less from the corresponding value that would be obtained by aggregating data from the total number of returns. A statistical measure that pertains to the difference that might be expected to result is called the "standard deviation of the estimate."

The "relative sampling variability" is the standard deviation of the estimate expressed as a percent of the estimate. The standard deviation when added to and subtracted from the estimate provides the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Table H, at the end of this section, shows the relative sampling variability of selected frequency and amount estimates for each minor industry. "Upper limit" relative sampling variability estimates based on a special formula are shown in table G for frequency estimates in general. These percents are somewhat higher than those which would have been yielded by the standard formula. The first four columns of table G apply to tables in this report in which returns are classified by size of total assets; the fifth column may be applied to frequencies representing returns not classified by size of total assets.

Table G.—RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF RETURNS, 1967

Estimated number of returns	Tables showing classification by asset size				Tables not showing classification by asset size
	Returns with total assets				
	Under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more	
	(1)	(2)	(3)	(4)	
	(Percent)				
300.....	37.2	35.0	7.6	Generally not subject to sampling variability	37.2
400.....	32.2	30.3	6.6		32.2
500.....	28.8	27.1	5.9		28.8
600.....	26.3	24.8	5.3		26.3
700.....	24.3	22.9	5.0		24.3
800.....	22.8	21.5	4.6		22.8
1,000.....	20.4	19.2	4.1		20.4
1,200.....	18.6	17.5	3.8		18.6
1,400.....	17.2	16.2	3.5		17.2
1,600.....	16.1	15.2	3.3		16.1
1,800.....	15.2	14.3	3.1		15.2
2,000.....	14.4	13.6	2.9		14.4
2,500.....	12.9	12.1	2.6		12.9
3,000.....	11.8	11.1	2.4		11.8
4,000.....	10.2	9.6	2.1		10.2
5,000.....	9.1	8.6	1.9		9.1
7,000.....	7.7	7.3	1.6		7.7
10,000.....	6.4	6.1	1.3		6.4
15,000.....	5.3	5.0	1.1		5.3
25,000.....	4.1	3.8	0.8		4.1
35,000.....	3.4	3.2	0.7		3.4
50,000.....	2.9	2.7	0.6		2.9
75,000.....	2.4	2.2	0.5		2.4
100,000.....	2.0	1.9	0.4		2.0
150,000.....	1.7	1.6	0.3		1.7
250,000.....	1.3	1.2	0.3		1.3
500,000.....	0.9	0.9	0.2		0.9

NOTE: An upper limit formula was used to compute the relative sampling variability estimates shown in this table. Therefore, the relative sampling variability estimates are higher than those which would have been obtained by using the standard formula. The disparity is generally less for tables showing classification by size of total assets than for other tables.

The conservative nature of the relative sampling variability estimates shown in table G may be illustrated by comparing an estimate from column 5 of this table with the calculated, more precise, relative sampling variability for a similar number of returns shown in table H. If 50,000 was the number of returns in some industry grouping, then the relative sampling variability obtained from column 5 of table G would be expected to be less than 2.9 percent. But the conservative nature of this relative sampling variability estimate may be illustrated by comparing it with the calculated, more precise, relative sampling variability estimates in table H for a similar number of returns in a specific industry grouping. Thus, table H shows that for the 50,644 returns classified in retail trade: automotive dealers and gasoline service stations, the relative sampling variability is only 2.29 percent.

The relative sampling variability of a frequency, as determined from table G may be used as a rough estimate of the relative sampling variability that applies to the associated amount. The relative sampling variability associated with aggregate amounts is generally less than that associated with the frequencies related to the aggregate amounts. This is because returns of large corporations, sampled at the rate of 100 percent and therefore not generally subject to sampling variability, account for a larger proportion of the total amount estimates, but for a smaller proportion of the related total number of returns estimates.

Frequencies and amounts considered subject to excessive sampling variability are not shown in the tables, although they are reflected in the appropriate totals. Where sampling variability was judged to be excessive, data in particular cells have been deleted or have been combined in such a way as to present combined totals for groups of cells, the combined sampling variability for which was not judged to be excessive.

Where deletions were made in tables, the applicable cells are footnoted. Where combinations of data were made, the combined totals are presented alongside the bracketed cells to which they relate.

### **Other Limitations Due to Sampling**

A dash, rather than a frequency or amount, in any given table cell indicates either that there were no returns with the particular characteristic, or because of its rarity, instances of the characteristic were not present among the returns selected for the sample. However, for statistics based on returns selected for the sample at a rate of 100 percent, a dash indicates a presumption of no returns with the particular characteristic.

### **Sample Management and Processing Controls**

An extensive system of sample management and control was used by the National Office Statistics Division to insure the selection of the prescribed sample and to provide counts of the number of returns filed in each sample class. Sample controls for the most detailed sample classes were maintained for each Internal Revenue district office. In addition, returns of corporations in sample classes A and G were controlled on a name basis as a further check on the completeness of the sample.

In processing returns for collection purposes in the seven Internal Revenue service centers throughout the country, and later, in processing the sample of these returns for statistical purposes, several steps were taken to reduce taxpayer reporting errors and other errors introduced in data processing operations. A large proportion of the returns were mathematically verified (but not audited) before they were made available for sample selection. Any corrections resulting from mathematical verification of the taxpayer's entries are reflected in the statistics.

In editing, transcribing, and tabulating the information from the sampled returns at the Internal Revenue Service Data Center in Detroit, Michigan, additional checks were imposed to improve the quality of the resulting estimates. Returns that showed data in accompanying schedules but not on the appropriate lines of the return forms and returns with obvious errors were edited and properly adjusted.

All returns with total assets of \$250 million or more, except returns for life (Form 1120L) and mutual (Form 1120M) insurance companies, were edited and verified 100 percent (and corrected when necessary) in the Statistics Division. The quality of the statistical editing of other returns, performed at the Internal Revenue Service Data Center, was subject to verification (and correction) consistent with a prescribed plan. Under the plan, which was flexible according to the proficiency of the editors, screening and fractional sampling were used to determine the returns to be verified.

Key punching of all data was also key verified in the Internal Revenue Service Data Center. Prior to tabulation numerous tests for internal consistency were designated by the Statistics Division and were applied to the data using electronic computers. This assured that proper balance and relationships among the return items and statistical classifications were maintained. Inconsistencies which could not be resolved readily, especially those that involved returns of the larger corporations, were referred to the Statistics Division for resolution.

Finally, prior to publication, all statistics were reviewed for accuracy and reasonableness, in light of provisions of tax law, accounting practices, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and assumptions made in processing the data.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. In addition, practical operating considerations necessitated allowance of reasonable tolerances in the statistical processing of the data.

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY

Minor industry	Number of returns				Total receipts				Business receipts		Cost of sales and operations	
	Total	Relative sampling variability (Percent)	With net income	Relative sampling variability (Percent)	All returns		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
					Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1 All industries.....	1,534,360	0.12	988,906	0.35	1,374,598,532	0.26	1,221,446,354	0.28	1,284,999,547	0.28	908,598,347	0.34
2 Agriculture, forestry, and fisheries.....	32,448	3.05	17,567	4.08	9,296,370	5.38	6,373,905	4.72	8,855,311	5.60	6,524,095	6.93
3 Farms.....	21,760	3.65	11,541	4.93	6,206,380	5.17	4,322,715	5.28	5,844,203	5.42	4,149,818	6.51
4 Agricultural services and hunting and trapping.....	8,116	6.37	4,637	8.35	2,772,261	13.76	1,795,195	10.65	2,706,806	14.03	2,166,760	16.68
5 Forestry and forestry services.....	583	24.06	393	29.26	111,945	24.60	102,078	26.64	101,786	26.19	67,420	24.19
6 Fisheries.....	1,989	13.32	996	18.19	205,784	18.60	153,917	23.76	202,516	18.78	140,097	22.26
7 Mining.....	14,441	4.44	7,172	6.04	13,679,722	1.64	11,573,270	1.74	12,754,444	1.67	7,409,515	2.15
8 Metal mining.....	1,393	14.49	229	30.00	2,296,405	1.22	1,928,499	1.37	2,034,297	1.25	1,264,043	1.36
9 Iron ores.....	(*)	(*)	(*)	(*)	657,433	1.84	611,112	1.97	610,317	1.87	432,224	2.01
10 Copper, lead and zinc, gold and silver ores.....	804	18.68	(*)	(*)	1,397,846	1.11	1,197,992	1.18	1,193,555	0.95	669,926	0.91
11 Miscellaneous metal mining.....	449	26.73	(*)	(*)	241,126	8.21	119,395	15.78	230,425	8.58	161,893	8.32
12 Coal mining.....	2,304	11.58	1,092	15.84	2,962,699	3.99	2,452,551	4.31	2,872,587	4.04	2,167,123	4.51
13 Crude petroleum and natural gas.....	7,285	6.41	3,745	8.76	5,597,873	2.62	4,826,707	2.72	5,160,752	2.60	2,392,465	4.05
14 Crude petroleum, natural gas, and natural gas liquids.....	3,326	9.11	1,585	12.56	3,869,974	2.50	3,429,365	2.46	3,520,982	2.29	1,341,272	4.34
15 Oil and gas field services.....	3,959	8.99	2,160	12.09	1,727,899	6.37	1,397,342	7.20	1,639,770	6.56	1,051,193	7.37
16 Nonmetallic minerals (except fuels) mining.....	3,459	8.35	2,106	10.11	2,822,745	4.19	2,365,513	4.54	2,686,808	4.31	1,585,884	4.95
17 Crushed, broken, and dimension stone; sand and gravel.....	2,662	9.28	1,699	11.01	1,881,071	5.70	1,516,404	6.31	1,815,219	5.77	1,119,994	6.21
18 Miscellaneous nonmetallic minerals, except fuels.....	797	18.70	407	25.00	941,674	5.35	849,109	5.74	871,589	5.70	465,890	7.80
19 Contract construction.....	123,180	1.54	75,846	1.93	68,021,913	1.61	55,757,911	1.82	66,828,236	1.63	55,629,499	1.70
20 Building construction.....	44,341	2.58	24,666	3.34	27,295,481	2.62	22,111,248	2.97	26,728,076	2.65	23,749,706	2.73
21 Heavy construction, except building construction.....	12,435	4.55	7,787	5.40	15,985,764	3.53	13,222,253	4.00	15,600,190	3.57	12,824,890	3.78
22 General contractors not allocable.....	1,488	14.93	786	19.49	660,455	17.22	522,503	19.61	653,125	17.29	559,691	17.81
23 Plumbing, heating, and air conditioning.....	15,117	4.59	10,821	5.32	6,911,325	4.91	5,947,527	5.32	6,853,010	4.91	5,477,821	5.03
24 Electrical work.....	9,101	6.01	6,859	6.85	4,168,139	6.07	3,720,056	6.47	4,132,556	6.08	3,225,653	6.29
25 Special trade contractors not elsewhere classified.....	40,189	2.87	24,723	3.59	12,866,743	3.52	10,133,148	3.96	12,732,441	3.54	9,697,475	3.76
26 Special trade contractors not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
27 Contractors not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
28 Manufacturing.....	197,023	1.10	136,749	1.28	590,822,331	0.35	549,067,125	0.35	576,569,503	0.35	403,894,962	0.41
29 Food and kindred products.....	17,592	3.69	11,588	4.34	81,642,382	1.37	72,789,463	1.27	80,632,868	1.38	61,415,242	1.62
30 Meat products.....	2,319	10.18	1,368	12.23	21,942,870	3.99	18,779,595	3.54	21,858,401	4.00	19,593,158	4.19
31 Dairy products.....	3,356	8.64	2,044	10.75	12,007,827	3.74	10,569,535	3.76	11,868,121	3.76	9,455,122	4.08
32 Canned and frozen foods.....	1,805	10.91	1,125	12.44	7,037,098	3.07	6,576,662	3.16	6,944,286	3.06	5,123,454	3.44
33 Grain mill products.....	1,366	12.37	1,091	13.93	8,546,062	3.24	7,648,968	3.34	8,405,851	3.27	6,774,226	3.59
34 Bakery products.....	2,340	11.02	1,653	12.63	5,857,400	4.24	5,425,161	4.47	5,792,262	4.25	3,547,922	4.29
35 Sugar.....	(*)	(*)	63	26.56	2,134,020	0.93	2,106,027	0.87	2,076,902	0.88	1,546,613	0.95
36 Confectionery and related products.....	486	20.58	289	21.72	1,777,978	7.82	1,671,290	8.23	1,746,449	7.92	1,182,787	9.38
37 Malt liquors and malt.....	165	30.54	87	26.14	4,239,790	1.07	3,788,980	0.94	4,196,642	1.06	2,075,868	1.47
38 Wines, brandy, and brandy spirits.....	151	32.90	(*)	(*)	386,259	18.12	365,834	19.07	380,760	18.28	215,718	22.33
39 Distilled, rectified, and blended liquors, except brandy.....	58	28.81	57	29.31	3,704,031	1.76	3,445,106	1.89	3,654,538	1.76	2,734,025	1.51
40 Bottled soft drinks and flavorings.....	2,731	9.27	2,007	10.66	4,510,865	3.92	4,123,031	3.94	4,375,343	3.96	2,435,241	4.65
41 Vegetable and animal oils.....	212	25.23	175	28.98	2,592,889	4.39	2,369,307	4.11	2,544,427	4.46	2,245,617	4.56
42 Food and kindred products not elsewhere classified.....	2,407	10.60	1,420	12.82	4,843,057	3.81	4,308,337	4.06	4,763,144	3.85	3,099,242	4.32
43 Food and kindred products not allocable.....	(*)	(*)	(*)	(*)	2,062,236	1.98	(*)	(*)	2,025,742	2.02	1,386,249	2.54
44 Tobacco manufactures.....	107	26.85	100	28.71	6,061,871	2.22	5,914,838	2.27	6,009,946	2.11	3,466,183	3.53
45 Textile mill products.....	6,571	5.80	4,878	6.48	19,646,656	2.06	17,511,564	2.15	19,378,504	2.07	15,354,272	2.16
46 Broad woven fabric mills, cotton.....	236	25.32	213	27.57	4,234,286	2.27	3,851,650	2.44	4,188,542	2.28	3,286,884	2.34
47 Broad woven fabric mills, man-made fiber and silk.....	266	31.58	213	34.27	1,907,910	5.79	1,869,156	5.83	1,887,659	5.80	1,530,167	6.18
48 Dyeing and finishing textiles, except wool fabrics and knit goods.....	862	16.71	642	18.82	1,116,695	12.27	966,609	13.42	1,103,452	12.36	847,603	12.93
49 Broad woven fabric mills and finishing, wool.....	321	24.06	200	28.86	1,508,598	6.26	1,315,001	6.05	1,458,714	6.42	1,161,647	6.83
50 Knitting mills.....	1,798	10.85	1,272	12.28	3,392,690	6.15	2,920,946	6.77	3,357,994	6.17	2,646,679	6.42
51 Carpets and rugs: woven, tufted, and braided.....	252	28.29	193	29.90	1,313,999	8.62	1,154,017	8.43	1,302,377	8.63	1,018,251	9.07
52 Yarn and thread mills.....	677	15.53	505	16.24	2,308,515	6.66	2,049,862	7.19	2,272,807	6.72	1,820,328	6.92
53 Narrow fabrics.....	139	28.57	132	29.55	426,098	16.35	366,410	18.90	422,029	16.44	339,885	17.45
54 Textile mill products not elsewhere classified.....	1,994	11.48	1,484	12.94	2,558,065	6.75	2,147,233	7.18	2,512,602	6.82	2,011,319	7.14
55 Textile mill products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
56 Apparel and other fabricated textile products.....	17,682	4.00	13,010	4.57	21,055,636	3.18	18,618,974	3.48	20,822,400	3.21	16,025,443	3.27
57 Men's and boys' clothing.....	2,703	9.61	2,097	10.59	6,191,729	4.47	5,575,385	4.78	6,079,631	4.53	4,673,615	4.70
58 Women's, children's, and infants' clothing.....	9,090	5.69	6,558	6.56	10,231,876	5.44	8,933,646	6.06	10,147,399	5.47	7,795,364	5.54
59 Miscellaneous apparel and accessories.....	2,375	10.82	1,704	12.75	1,717,456	9.37	1,388,062	10.38	1,705,655	9.37	1,306,240	9.54
60 Miscellaneous fabricated textile products.....	3,440	9.31	2,581	10.54	2,841,438	6.62	2,653,488	6.89	2,816,741	6.64	2,188,370	6.83
61 Apparel and other fabricated textile products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

	Minor industry	Net income (less deficit)		Net income		Income subject to tax		Income tax		Foreign tax credit		Investment credit	
		Amount	Relative	Amount	Relative	Amount	Relative	Amount	Relative	Amount	Relative	Amount	Relative
		(Thousand dollars)	sampling variability (Percent)	(Thousand dollars)	sampling variability (Percent)	(Thousand dollars)	sampling variability (Percent)	(Thousand dollars)	sampling variability (Percent)	(Thousand dollars)	sampling variability (Percent)	(Thousand dollars)	sampling variability (Percent)
		(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
1	All industries.....	78,181,729	0.30	86,653,746	0.22	74,801,020	0.22	33,301,013	0.23	3,160,294	0.15	2,075,041	0.26
2	Agriculture, forestry, and fisheries.....	182,972	14.23	427,623	4.59	275,901	5.11	98,934	5.07	12,838	0.05	9,213	7.69
3	Farms.....	147,478	16.34	336,899	5.42	205,440	6.01	76,562	5.84	12,838	0.05	6,663	8.95
4	Agricultural services and hunting and trapping.....	26,782	34.29	70,732	9.69	54,763	10.80	17,911	12.17	(*)	(*)	1,791	16.86
5	Forestry and forestry services.....	8,165	15.55	10,810	12.82	8,916	20.31	2,283	13.75	(1)	(2)	(*)	(*)
6	Fisheries.....	(*)	(*)	9,482	20.76	6,782	24.55	2,178	27.23	-	-	(*)	(*)
7	Mining.....	1,464,256	8.30	1,966,189	1.08	1,665,187	0.92	737,963	0.86	537,220	0.03	34,044	2.85
8	Metal mining.....	206,310	16.39	390,796	1.65	285,855	2.53	118,870	2.11	79,699	(2)	6,452	0.37
9	Iron ores.....	(*)	(*)	67,316	1.55	44,572	2.83	19,238	1.99	11,378	(2)	1,541	1.17
10	Copper, lead and zinc, gold and silver ores.....	292,202	2.42	314,714	2.02	237,549	3.06	98,079	2.52	67,987	(2)	4,879	0.04
11	Miscellaneous metal mining.....	(*)	(*)	8,766	5.70	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
12	Coal mining.....	65,687	14.35	109,939	5.34	89,439	6.64	37,116	5.79	480	(2)	6,312	5.89
13	Crude petroleum and natural gas.....	969,835	11.92	1,195,905	1.36	1,090,589	0.79	504,974	0.80	435,965	(2)	11,873	5.88
14	Crude petroleum, natural gas, and natural gas liquids.....	899,665	12.80	1,083,972	1.29	999,770	0.61	465,574	0.67	430,784	(2)	5,473	3.03
15	Oil and gas field services.....	70,170	14.67	111,933	7.41	90,819	6.68	39,400	6.64	5,181	0.29	6,400	10.59
16	Nonmetallic minerals (except fuels) mining.....	222,424	6.14	269,549	3.89	199,304	5.67	77,003	4.70	21,076	0.76	9,407	5.96
17	Crushed, broken, and dimension stone; sand and gravel.....	97,868	10.59	123,014	7.61	100,905	7.09	41,979	7.07	(*)	(*)	5,996	8.19
18	Miscellaneous nonmetallic minerals, except fuels.....	124,556	7.14	146,535	3.24	98,399	9.46	35,024	5.93	20,872	(2)	3,411	7.95
19	Contract construction.....	1,543,158	3.68	2,214,084	2.14	1,778,178	2.33	698,576	2.57	15,951	5.66	42,713	3.40
20	Building construction.....	412,147	8.18	694,569	3.49	533,610	3.58	206,941	3.90	4,729	5.37	8,020	7.12
21	Heavy construction, except building construction.....	483,283	6.78	644,135	4.53	564,810	4.97	245,406	5.08	9,981	6.22	24,417	4.69
22	General contractors not allocable.....	(*)	(*)	17,274	24.22	12,662	24.71	4,585	28.77	-	-	(*)	(*)
23	Plumbing, heating, and air conditioning.....	187,488	8.24	224,250	6.52	162,626	6.23	56,982	6.90	(1)	(2)	1,363	11.96
24	Electrical work.....	155,902	9.74	181,212	7.89	141,677	8.83	54,142	10.06	(*)	(*)	1,272	16.75
25	Special trade contractors not elsewhere classified.....	287,205	8.25	444,804	4.51	356,467	5.09	127,929	5.92	(*)	(*)	6,847	8.21
26	Special trade contractors not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
27	Contractors not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)
28	Manufacturing.....	40,329,076	0.40	42,622,875	0.36	39,993,564	0.36	18,588,857	0.35	2,285,724	0.08	1,155,317	0.34
29	Food and kindred products.....	3,281,317	1.12	3,490,012	0.95	3,323,538	0.92	1,558,926	0.89	143,044	0.27	88,308	1.35
30	Meat products.....	257,490	8.05	301,643	5.45	277,598	5.66	129,492	5.67	1,490	1.75	8,446	3.90
31	Dairy products.....	421,038	2.77	452,404	2.37	424,828	2.14	196,881	2.02	23,218	0.02	11,239	3.84
32	Canned and frozen foods.....	356,049	3.46	376,788	3.09	362,051	3.10	170,425	3.05	12,325	0.14	10,822	4.68
33	Grain mill products.....	375,781	2.35	396,389	2.13	382,946	1.85	182,762	1.80	37,327	0.44	8,516	5.16
34	Bakery products.....	264,694	4.86	279,741	4.49	257,848	4.50	119,477	4.46	3,606	0.47	8,158	6.72
35	Sugar.....	126,775	2.09	128,046	2.06	116,220	2.10	53,946	2.12	3,347	(2)	4,629	0.80
36	Confectionery and related products.....	156,589	6.35	164,746	5.60	161,456	5.58	76,234	5.47	7,592	0.12	2,356	6.41
37	Malt liquors and malt.....	246,521	0.82	257,568	0.69	254,950	0.71	121,781	0.64	787	(2)	8,745	0.14
38	Wines, brandy, and brandy spirits.....	28,412	9.68	29,914	9.19	28,128	8.99	13,469	8.82	-	-	509	14.74
39	Distilled, rectified, and blended liquors, except brandy.....	189,145	1.71	189,961	1.71	180,467	1.76	86,307	1.69	1,348	(2)	4,922	1.48
40	Bottled soft drinks and flavorings.....	366,493	3.32	388,983	2.84	371,015	2.51	170,752	2.38	39,545	0.88	8,622	5.31
41	Vegetable and animal oils.....	65,347	5.71	75,619	2.88	69,461	3.64	30,197	2.88	114	(2)	2,330	5.24
42	Food and kindred products not elsewhere classified.....	256,338	4.13	272,733	3.72	261,162	3.64	121,071	3.49	5,640	0.36	6,034	6.03
43	Food and kindred products not allocable.....	170,645	0.80	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
44	Tobacco manufactures.....	701,245	0.72	706,057	0.71	697,213	0.71	334,052	0.69	4,349	0.07	3,486	3.44
45	Textile mill products.....	853,231	2.97	962,394	2.35	914,847	2.40	425,338	2.38	5,016	0.26	36,430	2.39
46	Broad woven fabric mills, cotton.....	219,152	3.19	235,107	2.88	230,405	2.81	110,178	2.88	973	(2)	10,896	2.15
47	Broad woven fabric mills, man-made fiber and silk.....	106,364	5.87	107,231	5.81	101,822	4.17	48,687	4.17	342	(2)	4,208	2.71
48	Dyeing and finishing textiles, except wool fabrics and knit goods.....	39,028	20.35	51,667	13.02	45,465	14.62	20,401	15.01	-	-	2,052	20.57
49	Broad woven fabric mills and finishing, wool.....	66,259	6.91	73,740	5.11	69,857	5.00	32,915	4.90	1,182	0.93	2,365	12.60
50	Knitting mills.....	113,446	10.13	139,585	7.62	127,920	8.12	57,642	8.17	1,479	0.41	4,230	10.31
51	Carpets and rugs: woven, tufted, and braided.....	59,384	13.09	65,165	11.30	63,883	11.89	30,127	11.62	104	(2)	1,443	13.86
52	Yarn and thread mills.....	112,765	9.42	123,074	8.26	118,569	8.54	54,995	8.58	24	(2)	5,195	7.28
53	Narrow fabrics.....	20,101	13.63	21,037	12.95	20,674	13.74	9,100	13.32	252	(2)	683	19.18
54	Textile mill products not elsewhere classified.....	85,215	14.82	113,940	8.41	106,360	8.95	46,965	9.13	644	0.78	2,155	8.54
55	Textile mill products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
56	Apparel and other fabricated textile products.....	697,905	5.75	826,349	4.48	751,902	4.76	331,181	5.00	4,949	2.45	9,381	4.82
57	Men's and boys' clothing.....	254,537	5.12	277,265	4.34	260,172	4.37	118,444	4.36	3,369	1.37	3,846	7.80
58	Women's, children's, and infants' clothing.....	278,127	12.77	362,112	9.03	318,612	9.93	138,711	10.59	1,133	8.12	3,281	9.05
59	Miscellaneous apparel and accessories.....	43,853	16.12	54,363	11.80	48,599	12.45	20,384	13.40	35	(2)	578	19.03
60	Miscellaneous fabricated textile products.....	120,795	9.55	131,965	8.29	123,978	8.71	53,478	9.24	412	15.53	1,660	7.23
61	Apparel and other fabricated textile products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

	Minor industry	Distributions to stockholders except in own stock				Total assets		Net worth		Depreciable assets		Depreciation deduction for year	
		Total		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)								
		(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
1	All industries.....	28,239,017	0.35	27,440,850	0.34	2,010,443,291	0.07	613,044,846	0.12	680,143,981	0.13	40,819,886	0.26
2	Agriculture, forestry, and fisheries.....	85,543	12.96	73,018	11.12	8,410,805	2.82	3,628,175	3.66	5,039,073	3.20	374,213	3.63
3	Farms.....	63,425	11.89	60,478	12.43	6,817,059	3.19	3,003,483	4.16	3,943,275	3.69	286,093	4.30
4	Agricultural services and hunting and trapping.....	12,728	24.44	11,032	27.27	1,291,876	7.02	493,726	8.73	899,498	7.34	72,304	7.51
5	Forestry and forestry services.....	(*)	(*)	(*)	(*)	128,892	13.61	64,532	14.96	42,292	24.92	3,981	29.16
6	Fisheries.....	(*)	(*)	(*)	(*)	172,978	14.59	66,434	16.09	154,008	13.87	11,835	15.48
7	Mining.....	1,039,329	0.69	1,010,707	0.66	18,175,719	1.03	10,602,171	1.13	13,099,845	1.31	873,607	1.90
8	Metal mining.....	183,453	1.56	178,212	1.59	4,712,426	1.18	3,240,943	1.33	2,869,446	1.97	165,307	2.23
9	Iron ores.....	19,061	2.72	19,061	2.72	1,308,973	1.84	674,508	2.33	1,038,759	5.06	75,133	4.37
10	Copper, lead and zinc, gold and silver ores.....	160,386	1.75	155,320	1.79	2,966,793	1.49	2,309,920	1.59	1,626,944	0.85	77,483	0.60
11	Miscellaneous metal mining.....	4,006	(2)	3,831	(2)	436,660	5.36	256,515	6.26	203,743	7.36	12,691	12.63
12	Coal mining.....	55,701	5.82	47,987	3.93	2,669,445	2.26	1,352,710	2.53	2,319,061	2.69	169,495	3.76
13	Crude petroleum and natural gas.....	726,752	0.60	713,465	0.61	7,471,087	1.74	3,919,600	1.94	5,062,773	2.05	316,513	3.79
14	Crude petroleum, natural gas, and natural gas liquids.....	699,593	0.51	688,151	0.51	5,491,664	1.92	3,081,944	2.04	3,442,766	1.62	166,640	5.22
15	Oil and gas field services.....	27,159	9.42	25,314	10.10	1,979,423	3.85	837,656	5.06	1,620,007	5.40	149,873	5.50
16	Nonmetallic minerals (except fuels) mining.....	73,423	5.15	71,043	5.30	3,322,761	3.19	2,088,918	3.59	2,848,565	3.79	222,292	4.00
17	Crushed, broken, and dimension stone; sand and gravel.....	36,797	9.83	35,677	10.09	1,967,341	4.75	1,227,408	5.48	1,904,349	5.26	148,953	5.45
18	Miscellaneous nonmetallic minerals, except fuels.....	36,626	3.04	35,366	3.15	1,355,420	3.69	861,510	3.89	944,216	4.27	73,339	4.96
19	Contract construction.....	281,728	6.80	264,810	7.14	32,537,994	1.67	9,445,245	2.08	11,899,604	2.01	1,204,572	2.10
20	Building construction.....	81,773	11.79	77,895	12.29	15,065,808	3.07	2,899,508	4.86	3,131,470	3.58	260,409	2.84
21	Heavy construction, except building construction.....	97,354	12.48	88,145	13.61	7,781,500	2.39	3,193,228	3.02	5,520,395	3.39	573,859	3.66
22	General contractors not allocable.....	(*)	(*)	(*)	(*)	277,055	16.47	67,536	21.03	84,097	19.77	10,410	21.23
23	Plumbing, heating, and air conditioning.....	29,806	20.30	26,960	20.87	2,658,441	4.28	897,609	5.41	574,805	5.33	62,014	5.23
24	Electrical work.....	25,298	24.13	24,851	24.53	1,604,172	5.65	581,846	7.26	357,249	6.63	43,450	7.25
25	Special trade contractors not elsewhere classified.....	46,393	15.92	45,868	16.08	5,070,411	3.27	1,765,098	4.17	2,159,502	4.03	246,801	4.23
26	Special trade contractors not allocable.....	-	-	-	-	(*)	(*)	22,929	28.45	(*)	(*)	(*)	(*)
27	Contractors not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
28	Manufacturing.....	13,215,347	0.36	13,038,623	0.36	448,026,007	0.19	254,904,925	0.22	278,560,686	0.17	17,984,660	0.44
29	Food and kindred products.....	965,517	1.45	951,517	1.44	36,158,140	0.72	20,171,283	0.76	21,927,652	0.94	1,530,051	1.06
30	Meat products.....	81,153	11.47	80,292	11.59	4,439,786	2.62	2,390,741	2.84	2,386,610	3.37	178,208	3.86
31	Dairy products.....	139,987	3.38	137,929	3.42	4,626,932	2.37	2,651,138	2.16	3,017,405	3.26	228,330	3.31
32	Canned and frozen foods.....	89,763	0.97	89,561	0.97	4,448,470	2.22	2,213,332	2.25	2,301,134	2.61	144,416	2.79
33	Grain mill products.....	147,707	4.75	143,240	4.36	4,152,884	1.95	2,247,782	2.31	2,461,746	2.28	148,537	2.75
34	Bakery products.....	67,409	5.36	67,053	5.38	2,342,105	3.27	1,449,723	3.40	1,878,442	3.89	137,878	4.05
35	Sugar.....	40,541	1.48	40,130	1.41	1,620,561	0.92	928,517	1.32	1,207,543	1.26	65,800	1.17
36	Confectionery and related products.....	39,664	4.65	39,595	4.66	998,304	5.39	673,461	5.67	559,412	6.43	32,522	7.35
37	Malt liquors and malt.....	51,320	0.52	50,037	0.52	2,187,018	1.08	1,432,208	1.08	2,003,233	1.25	125,303	0.78
38	Wines, brandy, and brandy spirits.....	2,203	27.42	2,176	27.76	313,864	10.96	159,996	13.62	144,731	14.32	9,668	14.76
39	Distilled, rectified, and blended liquors, except brandy.....	52,417	0.41	52,278	0.41	3,262,261	1.15	1,562,927	0.97	966,777	1.01	45,063	1.53
40	Bottled soft drinks and flavorings.....	111,067	2.45	110,675	2.46	2,850,815	3.02	1,584,657	3.39	2,144,591	4.02	225,210	3.63
41	Vegetable and animal oils.....	14,858	1.15	14,446	1.18	1,269,593	2.90	680,764	2.92	667,319	4.90	47,524	5.10
42	Food and kindred products not elsewhere classified.....	65,420	5.65	64,040	5.77	2,490,647	2.92	1,424,513	3.34	1,583,232	3.71	99,233	4.06
43	Food and kindred products not allocable.....	62,364	(2)	(*)	(*)	1,154,900	0.97	771,524	0.67	605,477	0.93	42,359	1.53
44	Tobacco manufactures.....	211,135	0.74	(*)	(*)	4,536,431	0.89	2,864,823	1.08	1,004,124	1.89	64,666	1.81
45	Textile mill products.....	215,888	2.37	212,247	2.37	12,774,338	1.43	7,212,659	1.61	7,919,623	1.71	525,135	1.70
46	Broad woven fabric mills, cotton.....	77,437	1.72	76,327	1.73	3,271,291	1.50	2,227,856	1.58	2,620,515	1.71	164,153	1.62
47	Broad woven fabric mills, man-made fiber and silk.....	35,480	11.38	35,303	11.43	1,376,987	4.12	739,252	5.73	903,712	2.81	61,935	2.89
48	Dyeing and finishing textiles, except wool fabrics and knit goods.....	2,803	22.87	2,461	24.06	556,832	9.57	285,099	11.54	370,231	14.20	24,890	11.72
49	Broad woven fabric mills and finishing, wool.....	18,606	2.47	18,455	2.47	1,336,255	3.41	737,608	3.95	609,277	5.77	38,444	5.48
50	Knitting mills.....	18,867	5.80	18,760	5.83	1,861,271	5.11	907,073	5.95	1,025,363	6.93	70,660	7.31
51	Carpets and rugs: woven, tufted, and braided.....	8,704	4.16	8,508	3.95	689,282	7.41	318,917	9.34	310,443	7.94	21,898	8.63
52	Yarn and thread mills.....	20,880	8.21	20,623	8.31	1,466,578	5.06	799,504	6.12	982,145	6.53	65,258	6.50
53	Narrow fabrics.....	3,854	7.97	3,737	8.22	240,523	9.12	138,846	9.98	114,771	16.41	11,179	12.06
54	Textile mill products not elsewhere classified.....	16,909	10.36	15,725	10.02	1,333,525	5.39	706,832	6.63	539,194	7.47	36,675	7.24
55	Textile mill products not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
56	Apparel and other fabricated textile products.....	101,701	7.26	94,589	7.41	9,404,299	2.12	4,182,976	2.25	2,264,879	2.68	170,203	2.83
57	Men's and boys' clothing.....	43,344	1.89	41,324	1.96	3,867,934	2.86	1,916,636	2.82	917,235	3.29	56,870	3.87
58	Women's, children's, and infants' clothing.....	44,448	16.27	40,035	17.12	3,567,735	3.93	1,378,552	4.50	762,107	5.49	65,798	5.10
59	Miscellaneous apparel and accessories.....	3,785	17.46	3,583	18.45	700,517	8.18	299,638	9.29	155,952	10.73	11,637	13.91
60	Miscellaneous fabricated textile products.....	10,084	10.38	9,647	10.75	1,244,874	5.35	577,803	6.30	415,819	6.42	35,084	5.93
61	Apparel and other fabricated textile products not allocable.....	(*)	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns				Total receipts				Business receipts		Cost of sales and operations	
	Total	Relative sampling variability (Percent)	With net income	Relative sampling variability (Percent)	All returns		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
					Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Manufacturing—Continued</b>												
62 Lumber and wood products, except furniture.....	9,672	5.29	6,193	6.36	10,637,619	3.28	9,320,245	3.52	10,183,872	3.36	7,799,787	3.54
63 Logging, lumber, and wood basic products.....	3,680	8.45	2,111	10.41	4,795,104	4.33	4,247,861	4.49	4,501,207	4.51	3,502,121	4.79
64 Millwork, veneers, plywood, and prefabricated structural products.....	2,690	9.60	1,720	11.53	4,260,329	5.76	3,657,726	6.36	4,127,090	5.85	3,151,420	6.22
65 Miscellaneous wood products, except furniture.....	3,302	9.54	2,362	11.05	1,582,186	8.55	1,414,658	9.36	1,554,975	8.60	1,146,246	8.66
66 Furniture and fixtures.....	6,636	n.s.	4,567	7.58	6,775,920	5.35	6,042,117	5.83	6,696,396	5.36	4,792,455	5.48
67 Household furniture.....	4,329	8.04	2,986	9.31	4,686,249	6.98	4,230,603	7.61	4,631,263	7.00	3,359,905	7.08
68 Furniture and fixtures, except household furniture.....	2,307	11.36	1,581	12.97	2,089,671	7.46	1,811,514	7.87	2,065,135	7.48	1,432,550	7.79
69 Paper and allied products.....	3,934	7.50	2,946	8.39	17,297,893	1.47	16,045,580	1.43	16,823,256	1.50	11,503,290	1.69
70 Pulp mills.....	217	34.40	(*)	(*)	641,918	7.29	577,210	3.05	605,937	7.71	437,210	9.06
71 Paper, paperboard, building paper, and building board mills.....	371	16.98	314	18.79	9,970,506	0.95	9,667,447	0.89	9,644,458	0.98	6,563,075	1.12
72 Converted paper and paperboard products, except containers.....	1,637	11.91	1,144	13.55	3,610,440	4.66	3,025,298	4.95	3,544,326	4.69	2,342,783	5.59
73 Paperboard boxes and other containers.....	1,709	11.00	1,369	12.87	3,075,029	5.18	2,775,625	5.41	3,028,535	5.19	2,157,222	5.44
74 Printing, publishing, and allied industries.....	44,402	3.91	16,511	4.14	21,965,133	1.77	19,355,675	1.84	21,292,899	1.79	13,963,220	1.90
75 Newspapers.....	5,019	7.43	3,324	8.72	7,010,675	3.14	6,414,757	3.17	6,700,653	3.22	4,518,048	3.09
76 Periodicals.....	1,847	13.10	1,028	16.36	2,906,517	3.29	2,228,080	4.01	2,817,370	3.34	1,907,019	3.61
77 Book publishing or publishing and printing, and miscellaneous publishing.....	2,991	10.26	1,847	12.68	3,343,310	3.14	3,064,338	3.28	3,213,650	3.19	1,745,191	3.87
78 Printing, including manifold business forms and books.....	10,630	5.34	7,624	6.18	7,283,147	3.62	6,372,022	3.71	7,170,804	3.63	4,890,218	3.89
79 Bookbinding and printing trade services.....	3,622	9.44	2,524	11.01	1,306,583	7.67	1,164,214	8.25	1,276,638	7.78	821,251	7.66
80 Printing, publishing, and allied industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
81 Chemicals and allied products.....	10,597	4.95	6,786	5.82	46,956,942	0.71	44,752,168	0.70	45,661,146	0.72	27,532,958	0.85
82 Basic chemicals.....	1,195	14.81	746	17.45	14,009,938	0.59	13,736,511	0.55	13,601,095	0.59	8,917,862	0.65
83 Plastics materials and synthetic resins, rubber, and man-made fibers, except glass.....	2,129	11.17	1,381	13.18	7,685,156	1.51	7,162,399	1.57	7,560,290	1.53	4,566,346	1.89
84 Drugs.....	1,265	15.43	686	18.83	7,955,033	1.17	7,836,042	1.04	7,688,398	1.14	3,734,325	1.20
85 Soap and related products, except perfumes, cosmetics, and other toilet preparations.....	964	16.70	729	19.23	4,134,202	2.68	4,041,500	2.67	3,957,226	2.76	2,476,733	3.21
86 Perfumes, cosmetics, and other toilet preparations.....	660	19.52	447	21.65	1,932,399	5.44	1,888,276	5.56	1,863,705	5.60	859,070	7.93
87 Paints and allied products, including gum and wood chemicals.....	1,633	11.83	1,005	13.85	3,473,994	3.66	3,229,277	3.65	3,425,247	3.66	2,370,738	3.54
88 Fertilizers and other agricultural chemicals.....	818	16.67	493	20.33	1,493,113	8.30	860,682	13.72	1,468,409	8.38	1,053,708	9.14
89 Miscellaneous chemical products.....	1,755	12.07	1,166	14.16	3,656,975	4.32	3,399,204	4.10	3,578,598	4.34	2,255,194	5.13
90 Chemicals and allied products not allocable.....	(*)	(*)	(*)	(*)	2,616,132	2.10	2,598,277	2.11	2,518,178	2.17	1,298,982	2.59
91 Petroleum refining and related industries.....	1,378	12.84	838	15.97	62,488,575	0.26	61,858,848	0.24	58,559,918	0.27	38,787,014	0.33
92 Petroleum refining, without extraction.....	216	33.64	(*)	(*)	1,279,184	8.93	1,116,720	9.07	1,259,779	8.95	1,031,622	8.89
93 Integrated petroleum refining and extraction.....	194	28.21	72	21.92	59,854,152	0.04	59,580,948	0.03	55,967,363	0.04	36,815,159	0.04
94 Miscellaneous petroleum and coal products.....	968	15.70	629	19.11	1,355,239	8.41	1,161,180	9.10	1,332,776	8.42	940,233	9.15
95 Rubber and miscellaneous plastics products.....	6,290	6.66	3,853	7.84	12,588,422	2.43	11,818,313	2.21	12,317,624	2.47	8,299,516	2.85
96 Tires and inner tubes.....	266	30.83	200	34.16	6,817,106	0.72	6,761,447	0.62	6,626,530	0.74	4,334,830	0.89
97 Rubber products, except tires and inner tubes.....	1,034	14.80	741	16.08	2,443,637	7.89	2,102,967	5.91	2,401,016	8.01	1,681,044	10.21
98 Miscellaneous plastics products.....	4,990	7.66	2,912	9.20	3,327,679	6.96	2,953,899	7.66	3,290,078	7.01	2,283,642	6.92
99 Leather and leather products.....	2,747	9.76	1,950	10.87	5,257,508	4.34	4,853,987	4.52	5,181,647	4.37	3,854,552	4.55
100 Footwear, except rubber.....	748	16.04	509	16.28	3,343,229	5.11	3,083,249	5.25	3,291,258	5.16	2,429,928	5.39
101 Leather tanning and finishing, and leather products not elsewhere classified.....	1,999	12.01	1,441	13.61	1,914,279	7.92	1,770,738	8.35	1,890,389	7.92	1,424,624	8.18
102 Stone, clay, and glass products.....	9,060	5.22	6,041	6.18	13,629,903	1.84	11,723,072	2.01	13,303,918	1.84	8,847,362	1.96
103 Glass and glass products.....	1,159	16.12	808	18.56	3,935,349	2.57	3,741,288	2.62	3,849,262	2.61	2,517,630	2.90
104 Cement, hydraulic.....	334	28.36	183	34.97	1,336,743	4.13	909,632	5.90	1,307,581	4.18	783,567	5.17
105 Structural clay products.....	604	14.43	381	18.64	956,536	6.79	685,860	8.60	925,931	6.87	609,758	6.91
106 Pottery and related products.....	566	23.89	340	30.59	482,199	10.55	355,179	12.27	477,213	10.56	327,098	10.71
107 Concrete, gypsum, and plaster products.....	4,554	7.12	3,189	8.32	3,844,697	4.76	3,298,729	5.22	3,761,610	4.75	2,571,494	4.87
108 Miscellaneous nonmetallic mineral products.....	1,843	12.07	1,140	14.47	3,074,379	3.18	2,732,384	3.33	2,982,321	3.11	2,037,815	3.25
109 Primary metal industries.....	4,691	6.83	3,394	7.38	40,406,303	0.79	37,690,372	0.81	39,701,251	0.80	27,825,299	0.91
110 Blast furnaces, steel works, and iron and steel foundries and forgings.....	1,455	11.70	1,078	12.64	23,053,120	0.89	20,926,367	0.90	22,706,886	0.89	15,331,718	1.00
111 Smelting, refining, rolling, drawing, and alloying of nonferrous metals, including foundries and forgings.....	2,083	10.03	1,574	10.74	16,004,657	1.33	15,514,621	1.35	15,667,581	1.35	11,511,237	1.51
112 Miscellaneous primary metal industries.....	1,103	15.52	694	17.78	1,240,462	9.60	1,141,351	9.86	1,219,111	9.72	903,934	10.44
113 Primary metal industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
114 Fabricated metal products, except machinery and transportation equipment.....	24,353	3.24	18,436	3.58	33,250,608	1.67	30,684,191	1.74	32,806,038	1.68	23,197,021	1.75
115 Metal cans.....	57	29.31	35	20.00	3,189,355	1.24	3,148,353	1.18	3,160,855	1.25	2,191,812	1.36
116 Cutlery, hand tools, and general hardware.....	1,264	14.24	936	15.69	2,335,862	5.13	2,222,088	5.07	2,275,269	5.16	1,346,508	5.65
117 Heating apparatus (except electric) and plumbing fixtures.....	922	15.08	602	16.78	2,668,419	6.72	2,512,256	7.06	2,633,201	6.79	1,895,845	7.00
118 Fabricated structural metal products.....	7,124	5.84	5,380	6.51	9,435,950	3.12	8,398,826	3.30	9,305,092	3.14	6,988,853	3.19

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



Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Net income (less deficit)		Net income		Income subject to tax		Income tax		Foreign tax credit		Investment credit	
	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability
	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Manufacturing—Continued												
62 Lumber and wood products, except furniture.....	435,833	6.94	550,156	4.85	509,105	7.54	169,865	5.24	2,020	4.01	21,137	3.87
63 Logging, lumber, and wood basic products.....	210,751	7.55	268,218	4.64	263,756	9.62	79,674	4.80	1,891	4.28	11,835	3.15
64 Millwork, veneers, plywood, and prefabricated structural products.....	146,298	15.25	185,713	11.02	159,928	15.19	55,668	11.19	126	(2)	7,464	9.03
65 Miscellaneous wood products, except furniture.....	78,784	16.36	96,225	12.17	85,421	13.45	34,523	14.71	3	(2)	1,838	15.02
66 Furniture and fixtures.....	376,857	7.98	419,203	6.95	377,612	6.90	171,400	7.02	631	1.90	5,576	11.96
67 Household furniture.....	245,372	10.51	274,393	9.08	253,310	9.54	115,168	9.74	403	2.98	3,738	17.23
68 Furniture and fixtures, except household furniture.....	131,485	11.80	144,810	10.46	124,302	7.70	56,232	7.70	228	(2)	1,838	9.41
69 Paper and allied products.....	1,204,865	1.63	1,275,887	1.21	1,218,666	1.33	532,084	1.16	34,985	0.52	71,381	0.57
70 Pulp mills.....	45,167	12.81	51,020	3.00	49,439	5.55	18,318	3.58	660	(2)	1,822	3.57
71 Paper, paperboard, building paper, and building board mills.....	632,218	1.24	647,494	0.93	616,134	1.32	258,036	1.08	15,016	(2)	54,580	0.25
72 Converted paper and paperboard products, except containers.....	346,997	3.94	381,737	2.75	373,649	2.56	174,881	2.48	14,733	1.02	7,935	3.11
73 Paperboard boxes and other containers.....	180,483	5.62	195,636	4.85	179,444	4.33	80,849	4.16	4,576	2.23	7,044	4.06
74 Printing, publishing, and allied industries.....	1,640,335	1.99	1,804,243	1.71	1,685,297	1.67	759,809	1.63	23,971	2.67	39,157	2.60
75 Newspapers.....	692,634	3.11	730,603	2.81	679,686	2.72	316,392	2.69	8,436	0.07	11,743	3.69
76 Periodicals.....	130,340	5.27	178,067	3.53	168,574	2.93	75,421	2.94	6,893	0.03	6,320	2.64
77 Book publishing or publishing and printing, and miscellaneous publishing.....	304,389	3.66	331,746	3.15	318,722	3.57	142,366	3.30	3,767	12.37	3,351	3.28
78 Printing, including manifold business forms and books.....	425,516	4.16	460,516	3.67	423,094	3.30	185,918	3.27	4,197	8.98	15,467	5.33
79 Bookbinding and printing trade services.....	80,223	12.42	95,742	9.15	87,737	9.68	36,437	10.08	(*)	(*)	2,049	16.20
80 Printing, publishing, and allied industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
81 Chemicals and allied products.....	4,812,311	0.72	4,972,996	0.60	4,822,335	0.60	2,275,259	0.58	279,580	0.33	156,665	0.48
82 Basic chemicals.....	1,215,318	0.76	1,238,652	0.72	1,196,313	0.75	563,358	0.72	74,235	0.01	73,091	0.34
83 Plastics materials and synthetic resins, rubber, and man-made fibers, except glass.....	895,628	1.34	932,934	1.03	913,989	0.84	432,706	0.74	17,269	0.13	41,902	0.88
84 Drugs.....	1,106,619	1.24	1,118,235	1.19	1,097,483	1.21	521,722	1.18	69,285	1.32	12,058	1.00
85 Soap and related products, except perfumes, cosmetics, and other toilet preparations.....	478,246	1.69	482,147	1.64	457,833	1.80	216,263	1.53	50,900	0.03	3,433	2.80
86 Perfumes, cosmetics, and other toilet preparations.....	295,745	4.78	308,103	4.07	302,447	4.15	144,020	4.17	21,422	0.04	1,924	6.08
87 Paints and allied products, including gum and wood chemicals.....	211,502	4.53	225,854	3.97	214,034	3.94	99,007	3.87	11,417	1.15	3,376	3.56
88 Fertilizers and other agricultural chemicals.....	(*)	(*)	39,053	14.72	31,185	13.99	12,750	13.62	8	25.00	1,901	23.78
89 Miscellaneous chemical products.....	276,414	6.88	309,928	4.49	300,712	4.49	140,676	4.51	13,342	0.86	8,055	3.71
90 Chemicals and allied products not allocable.....	316,867	1.28	318,090	1.27	308,339	1.37	144,757	1.26	21,702	0.02	10,925	1.30
91 Petroleum refining and related industries.....	4,280,279	0.36	4,300,421	0.36	3,510,922	0.36	1,645,230	0.34	914,791	0.12	141,326	0.26
92 Petroleum refining, without extraction.....	70,960	12.15	76,082	11.22	73,804	11.35	35,000	11.35	1,858	3.88	1,421	5.77
93 Integrated petroleum refining and extraction.....	4,148,438	0.09	4,156,905	0.08	3,383,593	0.07	1,586,738	0.07	912,409	0.12	138,191	(2)
94 Miscellaneous petroleum and coal products.....	60,881	19.69	67,434	17.48	53,525	15.84	23,492	16.11	524	26.91	1,714	20.71
95 Rubber and miscellaneous plastics products.....	778,365	2.93	823,873	2.65	785,852	2.40	363,871	2.37	42,549	0.19	27,589	1.96
96 Tires and inner tubes.....	446,351	0.77	450,855	0.42	440,823	0.42	209,641	0.36	40,028	(2)	18,857	0.18
97 Rubber products, except tires and inner tubes.....	164,964	7.56	170,620	7.27	167,038	7.39	76,119	7.40	1,484	1.01	3,013	6.94
98 Miscellaneous plastics products.....	167,050	11.24	202,398	8.84	177,991	7.97	78,111	8.31	1,037	7.52	5,719	8.71
99 Leather and leather products.....	267,834	5.47	285,975	4.89	244,273	4.98	111,622	5.00	1,112	1.89	4,603	7.60
100 Footwear, except rubber.....	162,836	6.02	174,106	5.20	154,500	5.89	71,618	5.81	767	1.96	2,685	10.02
101 Leather tanning and finishing, and leather products not elsewhere classified.....	104,998	10.37	111,869	9.55	89,773	8.97	40,004	9.28	345	4.06	1,918	11.68
102 Stone, clay, and glass products.....	798,466	3.11	945,845	2.28	887,370	1.98	403,634	1.90	35,915	0.62	38,739	2.33
103 Glass and glass products.....	336,652	2.87	349,338	2.53	334,000	2.70	156,988	2.64	7,941	1.37	16,092	0.86
104 Cement, hydraulic.....	32,248	18.67	68,334	8.79	60,644	3.99	28,234	3.43	297	(2)	4,087	5.97
105 Structural clay products.....	35,700	14.97	53,013	8.95	47,647	9.95	21,420	9.99	550	33.64	2,244	16.18
106 Pottery and related products.....	(*)	(*)	34,822	16.35	31,582	17.77	14,439	17.53	(*)	(*)	725	16.14
107 Concrete, gypsum, and plaster products.....	174,076	6.79	215,100	4.65	205,888	4.82	86,806	4.70	3,066	(2)	9,308	6.58
108 Miscellaneous nonmetallic mineral products.....	201,446	8.17	225,238	6.21	207,609	3.98	95,747	3.76	24,019	0.22	6,283	7.37
109 Primary metal industries.....	2,763,475	0.93	2,860,271	0.84	2,620,440	0.91	1,229,091	0.87	160,347	0.10	145,443	0.55
110 Blast furnaces, steel works, and iron and steel foundries and forgings.....	1,437,318	1.18	1,487,213	1.10	1,411,218	1.08	669,723	1.06	36,715	0.41	94,260	0.65
111 Smelting, refining, rolling, drawing, and alloying of nonferrous metals, including foundries and forgings.....	1,229,852	1.39	1,267,846	1.24	1,107,246	1.47	512,818	1.38	116,296	(2)	48,774	0.90
112 Miscellaneous primary metal industries.....	89,817	9.61	98,713	7.95	95,477	8.19	43,644	8.18	7,333	0.46	2,225	11.37
113 Primary metal industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
114 Fabricated metal products, except machinery and transportation equipment.....	2,336,307	2.01	2,499,636	1.82	2,356,480	1.79	1,068,308	1.79	48,720	0.58	51,183	2.48
115 Metal cans.....	272,955	1.12	275,421	0.97	272,809	0.85	129,767	0.83	3,824	(2)	9,769	0.49
116 Outlery, hand tools, and general hardware.....	270,474	4.67	275,434	4.56	267,330	4.66	125,291	4.67	15,389	0.51	3,404	6.40
117 Heating apparatus (except electric) and plumbing fixtures.....	134,326	8.19	151,764	7.10	147,718	7.31	68,315	7.21	8,048	0.22	3,088	12.40
118 Fabricated structural metal products.....	511,727	4.49	575,959	3.83	532,805	3.70	236,161	3.69	16,668	0.48	10,200	4.08

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Distributions to stockholders except in own stock				Total assets		Net worth		Depreciable assets		Depreciation deduction for year	
	Total		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)								
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
<b>Manufacturing—Continued</b>												
62 Lumber and wood products, except furniture.....	162,969	10.28	161,236	10.38	8,053,002	2.31	4,421,345	2.88	5,302,839	2.14	350,261	2.99
63 Logging, lumber, and wood basic products.....	76,491	7.42	75,452	7.48	3,803,565	3.29	2,285,494	3.35	2,877,329	3.03	188,082	4.68
64 Millwork, veneers, plywood, and prefabricated structural products.....	74,634	20.82	74,276	20.92	3,390,397	3.63	1,673,581	5.66	1,960,201	3.14	126,047	3.65
65 Miscellaneous wood products, except furniture.....	11,844	22.17	11,508	22.65	859,040	7.19	462,270	8.33	465,309	8.42	36,132	9.42
66 Furniture and fixtures.....	72,228	15.61	71,535	15.75	3,586,587	4.17	2,150,233	5.37	1,606,978	4.68	111,284	5.21
67 Household furniture.....	40,338	15.22	40,266	15.24	2,300,275	5.76	1,376,983	7.69	1,096,495	6.16	77,139	6.86
68 Furniture and fixtures, except household furniture.....	31,890	29.65	31,269	30.22	1,286,312	5.45	773,250	5.96	510,483	6.47	34,145	6.96
69 Paper and allied products.....	441,868	1.35	441,066	1.35	16,100,431	0.76	9,226,142	0.81	13,914,553	0.71	810,531	0.84
70 Pulp mills.....	15,773	3.09	15,595	3.12	1,043,042	2.01	444,401	3.60	857,105	2.64	46,525	6.45
71 Paper, paperboard, building paper, and building board mills.....	290,744	0.54	290,583	0.54	10,802,572	0.52	6,264,190	0.67	9,973,336	0.60	559,069	0.60
72 Converted paper and paperboard products, except containers.....	87,578	1.72	87,352	1.72	2,348,640	3.36	1,440,782	3.04	1,621,131	3.49	108,475	3.20
73 Paperboard boxes and other containers.....	47,773	11.53	47,536	11.59	1,906,177	3.72	1,076,769	3.73	1,462,981	3.46	96,462	3.83
74 Printing, publishing, and allied industries.....	380,399	3.15	366,947	3.26	15,147,193	1.54	8,327,011	1.46	7,905,946	2.12	552,862	2.08
75 Newspapers.....	156,918	6.10	150,892	6.34	5,593,405	3.21	3,488,867	2.42	3,167,705	4.26	194,951	4.19
76 Periodicals.....	46,717	1.81	42,335	1.99	1,821,911	2.17	772,630	3.46	679,254	3.58	48,649	4.32
77 Book publishing or publishing and printing, and miscellaneous publishing.....	70,730	4.04	69,460	4.11	2,787,992	2.33	1,352,556	3.03	693,007	3.56	58,502	2.75
78 Printing, including manifold business forms and books.....	69,685	6.92	89,914	7.05	4,184,382	2.79	2,335,338	2.83	2,902,390	3.00	213,396	3.26
79 Bookbinding and printing trade services.....	14,251	11.82	14,248	11.83	728,361	6.91	364,860	8.20	447,384	7.90	35,934	8.59
80 Printing, publishing, and allied industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
81 Chemicals and allied products.....	1,772,580	0.94	1,752,473	0.95	41,215,292	0.43	24,689,032	0.45	31,257,825	0.34	2,011,100	0.41
82 Basic chemicals.....	503,580	0.93	498,295	0.94	15,040,794	0.40	8,333,822	0.42	12,782,307	0.42	862,193	0.46
83 Plastics materials and synthetic resins, rubber, and man-made fibers, except glass.....	362,369	3.81	362,124	3.81	7,686,464	0.89	4,968,000	0.75	8,042,050	0.57	527,273	0.70
84 Drugs.....	386,858	0.99	386,577	0.99	6,034,247	0.85	3,813,906	0.88	2,965,140	0.76	170,911	1.23
85 Soap and related products, except perfumes, cosmetics, and other toilet preparations.....	134,199	1.18	134,199	1.18	2,222,046	2.40	1,536,209	2.72	936,681	1.68	54,195	2.51
86 Perfumes, cosmetics, and other toilet preparations.....	81,063	2.77	78,902	2.84	1,318,854	3.31	905,893	3.00	308,949	3.94	20,895	4.61
87 Paints and allied products, including gum and wood chemicals.....	80,328	4.00	79,963	4.00	2,130,338	3.28	1,403,616	3.68	1,158,202	3.09	57,220	3.49
88 Fertilizers and other agricultural chemicals.....	20,917	24.64	(*)	(*)	1,476,163	4.30	555,825	5.89	930,799	4.73	66,112	5.99
89 Miscellaneous chemical products.....	73,816	2.53	73,336	2.53	2,774,217	2.86	1,628,201	3.02	1,892,065	2.39	121,207	2.68
90 Chemicals and allied products not allocable.....	129,450	0.05	129,354	0.05	2,532,169	0.53	1,543,560	0.50	2,241,632	0.36	131,094	0.65
91 Petroleum refining and related industries.....	2,629,495	0.09	2,624,859	0.09	68,865,593	0.11	46,708,112	0.10	51,501,915	0.10	2,433,075	0.15
92 Petroleum refining, without extraction.....	10,622	11.54	9,786	12.53	715,591	5.98	280,051	9.51	649,378	4.85	33,902	6.25
93 Integrated petroleum refining and extraction.....	2,603,493	0.02	2,599,706	0.02	67,271,108	0.03	45,924,173	0.03	50,205,744	0.03	2,358,882	0.04
94 Miscellaneous petroleum and coal products.....	15,380	12.01	15,367	12.02	878,524	6.08	503,888	6.79	646,793	5.95	40,291	7.34
95 Rubber and miscellaneous plastics products.....	234,420	8.33	233,022	8.38	9,006,130	1.37	4,779,329	1.48	5,474,610	1.55	392,997	1.87
96 Tires and inner tubes.....	157,194	0.38	156,986	0.38	5,525,007	0.41	2,948,743	0.40	3,574,912	0.40	229,554	0.46
97 Rubber products, except tires and inner tubes.....	27,479	6.61	26,678	6.32	1,512,466	4.14	806,171	5.10	713,719	5.55	57,375	5.31
98 Miscellaneous plastics products.....	(*)	(*)	(*)	(*)	1,968,657	5.28	1,024,415	5.48	1,185,979	6.22	106,068	6.24
99 Leather and leather products.....	63,402	4.13	62,703	4.13	2,952,632	3.47	1,678,491	3.73	845,756	4.45	65,715	5.20
100 Footwear, except rubber.....	50,486	2.54	49,818	2.46	1,933,022	3.71	1,067,397	3.72	486,861	4.54	39,764	5.78
101 Leather tanning and finishing, and leather products not elsewhere classified.....	12,916	17.67	12,885	17.72	1,019,610	7.16	611,094	7.93	358,895	8.50	25,951	9.73
102 Stone, clay, and glass products.....	334,840	1.25	314,913	1.24	13,071,360	1.21	8,010,664	1.27	11,560,603	1.20	703,674	1.62
103 Glass and glass products.....	121,180	1.71	120,899	1.71	3,556,825	1.54	2,208,590	1.66	2,981,106	1.12	174,187	1.39
104 Cement, hydraulic.....	59,367	0.45	47,483	0.56	2,276,316	1.82	1,341,816	1.78	2,624,433	1.57	136,842	2.02
105 Structural clay products.....	15,846	6.44	12,289	8.28	1,100,028	5.74	721,932	6.35	941,649	6.87	47,770	7.63
106 Pottery and related products.....	8,302	28.18	6,792	26.87	330,018	9.12	177,737	12.04	224,086	10.86	11,356	10.81
107 Concrete, gypsum, and plaster products.....	60,734	3.39	58,318	3.51	3,037,355	3.61	1,729,689	3.77	2,766,545	3.62	213,746	4.37
108 Miscellaneous nonmetallic mineral products.....	69,411	2.22	69,132	2.22	2,770,818	2.17	1,830,900	2.21	2,022,784	2.11	119,773	3.18
109 Primary metal industries.....	942,756	0.66	903,991	0.69	41,565,947	0.36	24,412,035	0.37	39,439,779	0.27	2,063,914	0.36
110 Blast furnaces, steel works, and iron and steel foundries and forgings.....	572,138	0.89	533,869	0.95	23,893,891	0.41	14,899,799	0.43	27,674,571	0.29	1,454,790	0.39
111 Smelting, refining, rolling, drawing, and alloying of nonferrous metals, including foundries and forgings.....	358,321	0.97	357,867	0.97	16,870,772	0.52	9,088,867	0.61	11,274,908	0.51	572,510	0.71
112 Miscellaneous primary metal industries.....	12,125	7.48	12,083	7.50	744,122	8.46	405,430	7.25	464,182	9.19	34,360	7.16
113 Primary metal industries not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
114 Fabricated metal products, except machinery and transportation equipment.....	452,340	3.38	443,616	3.13	20,921,592	1.28	11,933,449	1.42	11,249,536	1.33	804,266	1.68
115 Metal cans.....	81,559	0.53	81,462	0.52	2,544,105	1.07	1,390,580	1.02	2,150,149	0.86	131,948	0.89
116 Outlery, hand tools, and general hardware.....	59,483	4.64	59,323	4.65	1,787,188	3.02	1,139,150	4.31	773,891	4.74	55,012	4.40
117 Heating apparatus (except electric) and plumbing fixtures.....	31,955	3.22	31,884	3.22	1,811,125	5.36	1,021,174	5.70	883,614	4.55	53,095	5.46
118 Fabricated structural metal products.....	85,843	5.34	84,902	5.40	5,403,538	2.67	2,815,814	3.12	2,233,561	3.16	175,496	3.21

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns				Total receipts				Business receipts		Cost of sales and operations	
	Total	Relative sampling variability (Percent)	With net income	Relative sampling variability (Percent)	All returns		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
					Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Manufacturing—Continued												
Fabricated metal products, except machinery and transportation equipment—Continued												
119 Screw machine products, and bolts, nuts, screws, rivets, and washers.....	2,702	10.44	2,260	11.20	2,501,010	6.07	2,363,335	6.33	2,464,819	6.09	1,679,223	6.31
120 Metal stampings.....	2,456	10.06	1,969	10.87	3,733,165	4.98	3,474,137	5.03	3,691,788	4.99	2,622,149	5.19
121 Metal coating and engraving.....	2,663	10.70	2,058	11.96	928,095	10.07	844,612	10.79	918,171	10.05	568,780	10.57
122 Fabricated wire products and miscellaneous fabricated metal products.....	6,982	6.03	5,058	6.64	8,152,323	4.07	7,429,843	4.31	8,057,220	4.08	5,672,801	4.25
123 Fabricated metal products not allocable.....	(*)	(*)	(*)	(*)	306,429	14.59	299,741	15.02	299,623	14.88	231,050	14.75
124 Machinery, except electrical.....	21,200	3.54	15,525	3.94	48,289,674	1.44	44,599,441	1.53	46,821,187	1.45	30,488,234	1.63
125 Engines and turbines.....	(*)	(*)	(*)	(*)	1,548,948	2.72	1,209,002	2.60	1,527,018	2.75	1,101,767	2.93
126 Farm machinery and equipment.....	1,168	14.38	833	16.53	6,053,719	2.73	4,825,207	3.32	5,933,432	2.77	4,247,313	3.40
127 Construction, mining, and materials handling machinery and equipment.....	1,481	12.36	1,052	13.38	7,171,612	1.89	6,994,349	1.88	6,956,964	1.90	4,874,598	1.99
128 Metalworking machinery and equipment.....	5,556	7.07	4,290	7.76	5,816,616	3.36	5,517,456	3.46	5,735,574	3.37	3,703,343	3.45
129 Special industry machinery and equipment, except metalworking.....	3,483	8.73	2,359	10.06	6,254,814	3.28	5,348,105	3.38	5,998,061	3.36	4,126,365	3.47
130 General industrial machinery and equipment.....	2,425	10.02	1,694	11.11	5,842,985	8.69	5,649,213	8.97	5,719,447	8.56	3,773,003	9.03
131 Office, computing, and accounting machines.....	252	24.51	206	28.02	8,747,287	0.59	8,673,431	0.59	8,275,461	0.61	3,948,362	0.86
132 Service industry machines.....	1,017	15.63	717	16.76	3,086,424	3.71	2,853,197	3.86	2,999,397	3.77	2,140,935	3.88
133 Miscellaneous machinery, except electrical.....	5,604	7.32	4,263	8.12	3,154,784	9.19	2,930,490	9.81	3,077,157	9.27	2,137,157	10.84
134 Machinery, except electrical, not allocable.....	(*)	(*)	(*)	(*)	612,485	4.30	598,991	3.82	598,608	4.33	435,391	3.99
135 Electrical machinery, equipment, and supplies.....	10,737	4.82	7,135	5.64	43,229,922	0.76	40,187,072	0.77	42,498,210	0.76	29,436,877	0.79
136 Electrical transmission and distribution equipment.....	624	18.91	460	21.52	9,096,728	1.16	8,998,113	1.14	8,987,602	1.13	6,179,175	1.41
137 Electrical industrial apparatus.....	773	16.56	534	18.35	2,287,283	4.12	2,164,588	4.16	2,255,934	4.13	1,410,915	4.33
138 Household appliances.....	562	20.32	347	24.21	4,536,549	1.73	4,346,650	1.64	4,441,971	1.75	2,969,077	1.92
139 Radio and TV receiving sets, except communication types.....	788	20.08	531	23.77	6,600,454	1.24	5,737,815	1.39	6,512,281	1.24	4,944,721	1.25
140 Communication equipment.....	681	18.56	418	22.30	3,047,980	2.77	2,842,465	2.78	2,917,977	2.86	2,070,910	2.75
141 Electronic components and accessories.....	3,759	8.14	2,548	9.54	9,752,464	1.87	8,528,636	1.96	9,590,191	1.89	6,844,225	1.80
142 Electric lighting and wiring equipment, except insulated wire.....	1,434	13.96	880	16.93	1,550,155	6.95	1,378,589	7.07	1,526,690	7.01	1,024,089	7.30
143 Electrical machinery, equipment, and supplies not elsewhere classified.....	2,061	10.78	1,379	12.35	3,416,870	4.46	3,251,712	4.50	3,367,579	4.48	2,210,213	4.85
144 Electrical machinery, equipment, and supplies not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
145 Motor vehicles and motor vehicle equipment.....	2,523	10.16	1,795	11.49	49,386,671	1.64	48,153,181	1.68	48,433,246	1.64	35,950,824	1.69
146 Motor vehicles.....	986	16.55	650	20.03	41,601,647	0.26	40,603,927	0.25	40,787,326	0.26	30,338,235	0.27
147 Motor vehicle parts and accessories.....	1,537	12.83	1,145	13.99	7,785,024	10.30	7,549,254	10.61	7,645,920	10.29	5,612,589	10.75
148 Transportation equipment, except motor vehicles.....	2,867	8.97	1,799	10.62	30,337,686	0.70	28,727,413	0.67	29,952,907	0.69	23,300,791	0.71
149 Aircraft, and complete guided missiles and space vehicles.....	(*)	(*)	(*)	(*)	16,212,610	0.08	15,710,989	0.07	16,032,848	0.08	12,488,631	0.08
150 Aircraft parts, and guided missile and space vehicle subassemblies.....	793	14.88	593	16.84	8,142,036	1.17	7,593,514	1.22	8,053,589	1.18	6,212,129	1.06
151 Ship and boat building and repair.....	1,111	16.22	624	20.42	1,778,441	5.74	1,503,187	6.06	1,749,870	5.71	1,418,691	5.72
152 Railroad equipment, including street cars.....	98	32.32	81	34.57	2,528,419	1.25	2,477,076	1.14	2,467,520	1.25	1,860,425	1.26
153 Transportation equipment not elsewhere classified.....	716	17.74	456	21.32	1,676,180	9.22	1,442,647	9.66	1,649,080	9.23	1,320,915	9.49
154 Scientific instruments, photographic equipment, watches and clocks..	3,772	8.40	2,814	9.52	10,674,339	1.51	10,113,472	1.52	10,439,141	1.54	5,847,927	1.87
155 Scientific and mechanical measuring instruments.....	1,323	13.68	959	16.16	4,102,103	2.65	3,767,133	2.73	4,018,777	2.68	2,601,363	2.78
156 Optical, medical, and ophthalmic goods.....	2,040	11.81	1,587	12.93	2,072,180	4.15	2,023,944	4.15	2,023,730	4.22	1,118,291	4.88
157 Photographic equipment and supplies.....	329	28.70	(*)	(*)	3,738,191	1.84	3,612,684	1.76	3,644,300	1.87	1,594,822	3.34
158 Watches and clocks.....	80	34.57	(*)	(*)	761,865	6.20	709,711	6.40	752,334	6.23	533,451	5.74
159 Miscellaneous manufacturing industries, including ordnance and accessories.....	9,765	5.43	6,439	6.42	9,069,505	3.27	8,159,250	3.48	8,883,601	3.31	6,103,113	3.64
160 Jewelry and silverware.....	1,127	14.84	828	16.83	1,152,731	8.38	1,109,430	8.62	1,143,078	8.38	793,484	8.91
161 Toys and sporting goods.....	1,508	13.53	868	16.63	2,205,249	5.94	1,908,979	6.09	2,118,147	6.13	1,462,269	6.84
162 Ordnance, except guided missiles.....	(*)	(*)	(*)	(*)	711,939	11.89	663,908	12.67	703,776	11.97	533,078	13.79
163 Costume jewelry.....	690	22.50	607	23.93	270,031	27.52	262,637	28.25	267,069	27.45	190,118	29.06
164 Musical instruments, office and artists' materials, and manufacturing industries not elsewhere classified.....	6,316	6.84	4,020	8.16	4,729,555	4.67	4,214,296	5.06	4,651,531	4.71	3,124,164	5.17
165 Manufacturing not allocable.....	447	28.19	(*)	(*)	173,163	25.89	147,889	28.61	169,526	26.17	103,582	27.00
166 Transportation, communication, electric, gas, and sanitary services...	66,045	2.13	42,315	2.61	102,398,443	0.57	87,786,594	0.58	99,190,985	0.58	58,303,545	0.76
167 Transportation.....	50,972	2.47	33,015	3.01	47,033,243	1.20	34,736,410	1.41	44,844,089	1.24	30,638,930	1.42
168 Railroad transportation, terminals, and related services.....	514	16.31	368	18.43	12,882,024	0.21	7,780,034	0.30	11,883,291	0.22	8,327,751	0.21
169 Local, suburban, and intercity passenger transportation, terminals, and related services.....	9,030	6.32	5,928	7.76	2,661,340	5.54	2,327,184	5.71	2,519,120	5.80	1,610,030	6.36
170 Motor freight transportation, warehousing, terminals, and related services.....	25,673	3.47	17,342	4.12	14,073,715	3.00	10,928,971	3.44	13,824,016	3.03	9,383,677	3.39
171 Water transportation, terminals, and related services.....	5,056	7.40	3,251	8.86	4,343,171	4.16	3,285,451	4.88	4,111,638	4.24	3,001,019	4.76
172 Air transportation, terminals, and related services.....	3,171	10.25	1,613	14.14	8,475,681	1.20	6,860,234	1.24	8,023,314	1.25	5,372,621	1.38
173 Pipe line transportation, terminals, and related services.....	343	26.53	222	29.91	1,345,100	5.03	1,201,075	5.61	1,325,666	4.98	765,863	7.96
174 Miscellaneous transportation services.....	7,185	6.85	4,291	8.63	3,252,212	8.17	2,353,461	8.99	3,157,044	8.25	2,177,969	10.14

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Net income (less deficit)		Net income		Income subject to tax		Income tax		Foreign tax credit		Investment credit	
	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Manufacturing—Continued												
Fabricated metal products, except machinery and transportation equipment—Continued												
119 Screw machine products, and bolts, nuts, screws, rivets, and washers.....	233,363	7.68	239,100	7.48	212,133	6.60	95,955	6.52	1,377	0.73	5,171	8.47
120 Metal stampings.....	254,444	6.10	265,012	5.80	251,828	5.76	113,571	5.79	812	2.71	5,159	7.35
121 Metal coating and engraving.....	62,172	12.05	67,772	10.80	59,996	11.28	32,872	11.86	(*)	(*)	1,498	18.96
122 Fabricated wire products and miscellaneous fabricated metal products.....	584,091	4.74	635,184	4.17	602,768	4.28	272,287	4.34	2,179	11.75	12,542	7.19
123 Fabricated metal products not allocable.....	12,755	28.35	13,990	24.92	9,493	30.45	4,089	31.08	406	(2)	(*)	(*)
124 Machinery, except electrical.....	4,551,682	1.54	4,735,979	1.44	4,511,689	1.37	2,116,638	1.36	223,460	0.31	82,847	1.93
125 Engines and turbines.....	98,341	3.21	107,457	2.63	106,333	2.68	51,332	2.46	4,884	(2)	1,977	1.62
126 Farm machinery and equipment.....	294,143	4.17	320,380	3.34	304,215	3.11	143,781	3.12	8,446	0.05	6,511	2.20
127 Construction, mining, and materials handling machinery and equipment.....	629,863	2.02	648,456	1.81	623,605	1.86	295,680	1.81	24,517	0.23	14,469	1.50
128 Metalworking machinery and equipment.....	568,058	3.65	588,476	3.45	566,345	3.43	258,378	3.45	2,612	5.82	12,403	5.43
129 Special industry machinery and equipment, except metalworking.....	434,355	4.73	486,393	3.66	456,834	3.28	209,676	3.17	17,324	1.02	8,178	5.28
130 General industrial machinery and equipment.....	519,645	10.28	534,053	9.99	495,906	9.91	230,017	9.94	10,520	6.24	12,224	7.71
131 Office, computing, and accounting machines.....	1,512,771	0.48	1,524,314	0.39	1,511,333	0.38	726,766	0.38	147,821	(2)	14,973	0.64
132 Service industry machines.....	222,571	5.29	232,136	4.84	217,051	4.44	101,909	4.43	6,915	0.09	5,007	3.72
133 Miscellaneous machinery, except electrical.....	234,404	11.07	256,213	10.00	213,663	10.20	91,765	11.23	383	1.57	6,772	14.16
134 Machinery, except electrical, not allocable.....	37,531	7.52	38,121	7.25	16,404	15.33	7,334	15.14	38	(2)	(*)	(*)
135 Electrical machinery, equipment, and supplies.....	3,129,306	1.25	3,354,106	1.02	3,236,510	0.97	1,523,766	0.94	113,572	0.13	66,861	0.72
136 Electrical transmission and distribution equipment.....	864,207	1.28	882,300	0.85	879,056	0.86	420,053	0.84	19,934	0.05	18,146	0.68
137 Electrical industrial apparatus.....	230,754	5.91	237,148	5.58	224,147	5.84	105,239	5.63	1,678	3.16	3,261	5.34
138 Household appliances.....	357,928	2.07	372,506	1.77	365,926	1.84	172,290	1.76	18,297	0.54	4,825	1.41
139 Radio and TV receiving sets, except communication types.....	345,240	2.72	378,821	2.22	369,079	2.26	176,735	2.27	15,352	0.01	8,333	1.55
140 Communication equipment.....	219,909	3.63	234,152	2.63	225,839	2.94	101,370	2.73	34,743	(2)	5,420	2.38
141 Electronic components and accessories.....	488,576	5.40	601,907	3.81	544,679	3.37	255,114	3.29	6,057	0.31	14,673	1.74
142 Electric lighting and wiring equipment, except insulated wire.....	109,185	6.48	115,319	5.99	107,456	6.48	48,078	6.17	4,831	1.66	1,893	6.23
143 Electrical machinery, equipment, and supplies not elsewhere classified.....	287,239	5.65	305,669	4.81	296,307	4.86	137,477	4.83	7,291	0.45	4,124	6.31
144 Electrical machinery, equipment, and supplies not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
145 Motor vehicles and motor vehicle equipment.....	4,187,530	1.86	4,278,148	1.82	4,204,022	1.85	2,003,275	1.85	165,368	0.24	74,787	2.61
146 Motor vehicles.....	3,591,258	0.29	3,667,909	0.27	3,611,506	0.27	1,723,339	0.27	152,627	(2)	60,640	0.14
147 Motor vehicle parts and accessories.....	596,272	12.94	610,239	12.64	592,516	13.02	279,936	13.12	12,741	3.12	14,147	13.80
148 Transportation equipment, except motor vehicles.....	1,196,520	1.82	1,365,334	1.35	1,259,181	1.46	596,639	1.40	9,822	0.09	58,353	0.48
149 Aircraft, and complete guided missiles and space vehicles.....	478,988	0.38	570,196	0.14	500,344	0.10	236,141	0.10	1,582	(2)	35,702	0.09
150 Aircraft parts, and guided missile and space vehicle subassemblies.....	418,817	2.56	455,627	2.22	439,345	2.29	209,819	2.20	4,670	0.13	14,742	1.76
151 Ship and boat building and repair.....	78,997	17.33	103,333	8.88	94,112	9.19	43,496	9.08	74	(2)	1,925	3.12
152 Railroad equipment, including street cars.....	136,992	2.62	141,213	2.49	137,302	2.63	65,555	2.52	3,469	0.12	5,299	0.70
153 Transportation equipment not elsewhere classified.....	82,726	15.16	94,965	12.36	88,078	13.15	41,628	13.21	27	18.52	685	10.51
154 Scientific instruments, photographic equipment, watches and clocks.....	1,482,523	1.40	1,545,960	1.11	1,519,195	1.08	718,654	1.05	66,800	0.10	23,469	1.13
155 Scientific and mechanical measuring instruments.....	272,702	5.68	309,340	3.91	297,828	3.93	138,435	3.77	10,219	0.26	5,543	3.12
156 Optical, medical, and ophthalmic goods.....	239,355	4.19	244,755	4.01	237,009	3.94	109,061	3.84	12,695	0.02	3,525	5.59
157 Photographic equipment and supplies.....	909,149	0.83	929,072	0.43	923,204	0.43	441,863	0.41	43,327	0.13	14,090	0.30
158 Watches and clocks.....	61,317	9.71	62,793	9.43	61,154	9.72	29,295	9.89	559	(2)	311	6.43
159 Miscellaneous manufacturing industries, including ordnance and accessories.....	541,779	4.41	607,558	3.68	545,193	3.05	244,932	3.03	4,707	0.79	8,490	5.68
160 Jewelry and silverware.....	79,686	8.13	82,868	7.43	80,224	7.47	35,870	7.27	157	5.10	872	23.62
161 Toys and sporting goods.....	97,996	10.12	123,819	5.76	112,210	6.44	51,081	6.28	1,169	0.94	1,738	7.37
162 Ordnance, except guided missiles.....	65,573	10.31	69,860	9.49	69,254	9.38	32,918	9.35	175	1.14	644	12.58
163 Costume jewelry.....	6,960	30.66	7,076	30.14	4,275	34.31	(*)	(*)	1	(2)	(*)	(*)
164 Musical instruments, office and artists' materials, and manufacturing industries not elsewhere classified.....	291,564	6.69	323,935	5.87	279,230	4.30	123,650	4.30	3,205	1.06	5,112	7.92
165 Manufacturing not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
166 Transportation, communication, electric, gas, and sanitary services.....	10,602,908	0.42	11,225,336	0.35	10,769,108	0.25	5,028,659	0.22	29,567	0.17	554,797	0.34
167 Transportation.....	1,652,819	2.31	2,149,272	1.65	1,865,983	1.36	795,602	1.24	13,310	0.37	200,688	0.84
168 Railroad transportation, terminals, and related services.....	134,333	4.11	331,547	1.52	299,730	1.88	134,259	1.66	1,379	(2)	51,046	0.26
169 Local, suburban, and intercity passenger transportation, terminals, and related services.....	144,562	6.24	155,306	5.70	140,405	6.37	56,395	5.95	1,358	0.15	11,331	5.74
170 Motor freight transportation, warehousing, terminals, and related services.....	409,626	4.75	523,511	3.30	461,052	3.45	181,935	3.48	(*)	(*)	24,588	4.56
171 Water transportation, terminals, and related services.....	230,313	8.45	295,084	5.95	223,516	4.91	96,714	4.78	2,430	(2)	17,303	3.64
172 Air transportation, terminals, and related services.....	444,080	1.59	511,841	1.01	480,420	0.60	208,920	0.54	5,176	(2)	76,994	0.29
173 Pipe line transportation, terminals, and related services.....	151,527	3.81	165,176	3.47	140,160	4.01	67,950	3.84	970	(2)	12,847	3.28
174 Miscellaneous transportation services.....	138,378	16.36	166,807	13.34	120,700	7.01	49,429	7.06	1,898	0.63	6,579	10.72

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Distributions to stockholders except in own stock				Total assets		Net worth		Depreciable assets		Depreciation deduction for year	
	Total		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)								
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
Manufacturing—Continued												
Fabricated metal products, except machinery and transportation equipment—Continued												
119 Screw machine products, and bolts, nuts, screws, rivets, and washers.....	42,570	24.01	42,537	24.03	1,536,182	5.31	1,008,321	5.82	1,027,029	5.94	74,078	6.11
120 Metal stampings.....	45,730	7.29	45,711	7.29	2,254,625	4.01	1,284,799	4.21	1,329,266	4.54	95,514	4.91
121 Metal coating and engraving.....	(*)	(*)	(*)	(*)	494,657	9.44	272,695	11.16	282,192	10.22	24,810	11.83
122 Fabricated wire products and miscellaneous fabricated metal products.....	96,051	9.50	88,648	7.31	4,912,550	2.82	2,902,441	3.03	2,488,151	3.12	188,269	4.85
123 Fabricated metal products not allocable.....	3,205	7.52	3,205	7.52	177,622	10.82	98,475	12.87	81,683	16.63	6,044	17.27
124 Machinery, except electrical.....	1,048,068	1.75	1,027,205	1.78	38,036,034	0.69	22,232,497	0.69	19,196,380	0.74	1,666,911	1.00
125 Engines and turbines.....	27,078	(2)	23,097	(2)	873,052	2.72	473,784	1.42	433,412	2.53	36,331	2.99
126 Farm machinery and equipment.....	111,462	1.87	99,265	2.10	5,423,681	1.11	2,680,316	1.42	2,034,232	1.32	139,172	1.61
127 Construction, mining, and materials handling machinery and equipment.....	223,188	3.37	223,054	3.37	6,013,428	1.30	3,701,192	1.13	2,623,715	1.34	179,749	1.75
128 Metalworking machinery and equipment.....	99,798	4.91	99,446	4.93	4,082,419	2.86	2,573,755	3.07	2,383,005	3.46	167,273	4.43
129 Special industry machinery and equipment, except metalworking.....	107,511	9.47	105,143	9.68	4,833,886	2.30	2,658,236	2.50	2,078,779	2.96	165,599	3.35
130 General industrial machinery and equipment.....	81,894	2.96	81,640	2.96	3,621,159	3.84	2,103,693	3.06	1,895,955	2.60	149,980	7.18
131 Office, computing, and accounting machines.....	300,792	0.16	300,792	0.16	8,380,296	0.38	5,340,654	0.42	5,618,892	0.22	648,938	0.15
132 Service industry machines.....	39,680	2.13	38,179	2.21	1,943,573	3.05	1,065,574	3.73	823,122	3.51	71,603	3.65
133 Miscellaneous machinery, except electrical.....	43,965	27.01	43,889	27.05	1,663,790	5.77	882,915	6.49	1,031,598	6.14	96,382	7.42
134 Machinery, except electrical, not allocable.....	12,700	2.62	12,700	2.62	1,200,750	1.12	752,378	1.04	273,670	2.12	11,884	5.00
135 Electrical machinery, equipment, and supplies.....	792,429	1.18	785,233	1.19	31,536,089	0.58	15,206,407	0.74	12,064,903	0.69	1,082,289	0.65
136 Electrical transmission and distribution equipment.....	270,765	0.48	270,692	0.48	7,202,407	0.69	3,050,291	0.90	2,902,573	0.62	216,337	0.82
137 Electrical industrial apparatus.....	43,463	1.80	43,351	1.79	1,630,787	3.26	1,044,346	2.98	769,729	2.99	57,479	3.21
138 Household appliances.....	111,626	0.42	111,577	0.42	3,379,436	1.38	1,701,733	1.25	1,003,783	2.81	96,610	1.77
139 Radio and TV receiving sets, except communication types.....	92,450	0.65	91,012	0.66	3,459,306	1.11	1,428,379	1.63	1,446,103	1.06	192,016	0.95
140 Communication equipment.....	62,525	0.73	62,311	0.70	3,011,493	1.84	1,503,006	2.07	919,722	1.97	87,498	1.54
141 Electronic components and accessories.....	72,398	12.52	67,260	13.47	7,147,351	1.47	3,399,811	1.78	2,582,159	1.98	268,658	1.78
142 Electric lighting and wiring equipment, except insulated wire.....	18,771	3.60	18,771	3.60	921,843	5.75	541,648	5.75	397,045	6.08	30,985	7.04
143 Electrical machinery, equipment, and supplies not elsewhere classified.....	58,035	2.00	57,863	2.00	2,289,958	3.77	1,376,970	4.81	920,398	4.20	74,767	3.75
144 Electrical machinery, equipment, and supplies not allocable.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
145 Motor vehicles and motor vehicle equipment.....	1,633,267	0.25	1,629,567	0.15	39,268,397	1.02	20,576,131	1.72	18,342,119	0.52	1,358,648	5.03
146 Motor vehicles.....	1,490,221	0.06	1,490,004	0.06	34,577,333	0.16	17,490,038	0.18	16,027,633	0.13	1,112,507	0.15
147 Motor vehicle parts and accessories.....	143,046	2.81	139,563	1.60	4,691,064	8.43	3,086,093	11.41	2,314,486	3.98	246,141	27.75
148 Transportation equipment, except motor vehicles.....	340,611	0.46	335,162	0.46	21,488,291	0.47	7,919,836	0.60	9,030,413	0.48	701,681	0.53
149 Aircraft, and complete guided missiles and space vehicles.....	158,213	0.02	158,213	0.02	11,690,257	0.22	3,484,442	0.30	4,389,060	0.06	365,144	0.06
150 Aircraft parts, and guided missile and space vehicle subassemblies	108,194	0.96	103,473	1.00	5,818,912	0.98	2,574,739	1.18	2,312,941	1.20	175,181	1.33
151 Ship and boat building and repair.....	9,233	10.76	9,233	10.76	1,069,450	5.06	511,791	4.74	497,023	5.13	31,120	5.86
152 Railroad equipment, including street cars.....	60,580	0.24	59,852	0.24	2,271,610	0.81	1,083,674	0.82	1,625,385	0.41	113,077	1.42
153 Transportation equipment not elsewhere classified.....	4,391	12.89	4,391	12.89	638,062	8.32	263,190	9.17	206,004	9.49	17,159	8.99
154 Scientific instruments, photographic equipment, watches and clocks..	319,628	1.05	318,228	1.06	8,516,332	1.10	5,160,952	1.09	4,463,447	0.82	415,620	0.82
155 Scientific and mechanical measuring instruments.....	66,611	4.43	65,416	4.51	3,219,018	1.92	1,771,272	2.38	1,365,054	1.99	124,659	2.02
156 Optical, medical, and ophthalmic goods.....	39,449	3.91	39,449	3.91	1,398,229	3.50	910,756	3.02	590,854	3.11	48,632	3.51
157 Photographic equipment and supplies.....	208,355	0.22	208,332	0.22	3,410,487	1.23	2,246,965	0.91	2,377,138	0.55	232,716	0.54
158 Watches and clocks.....	5,213	2.61	5,031	2.70	488,598	5.88	231,959	6.77	130,401	6.85	9,613	9.35
159 Miscellaneous manufacturing industries, including ordnance and accessories.....	97,831	4.15	95,987	4.21	5,701,901	2.29	2,974,399	2.37	2,248,696	2.67	165,433	2.78
160 Jewelry and silverware.....	12,785	4.55	12,783	4.55	741,622	6.61	360,073	6.20	169,677	10.54	11,000	9.28
161 Toys and sporting goods.....	10,002	27.46	9,999	27.46	1,432,078	4.20	613,685	4.32	481,215	5.20	40,144	4.84
162 Ordnance, except guided missiles.....	11,614	2.19	11,594	2.19	391,686	8.35	212,312	8.47	157,050	8.25	11,531	8.05
163 Costume jewelry.....	(*)	(*)	(*)	(*)	106,842	25.00	43,173	26.55	29,799	25.90	1,713	24.34
164 Musical instruments, office and artists' materials, and manufacturing industries not elsewhere classified.....	63,188	4.62	61,369	4.70	3,029,673	3.19	1,745,156	3.31	1,410,955	3.50	101,045	3.88
165 Manufacturing not allocable.....	(*)	(*)	(*)	(*)	119,996	22.70	67,119	24.99	38,110	22.37	4,344	29.10
166 Transportation, communication, electric, gas, and sanitary services...	5,146,136	0.50	4,901,879	0.47	221,143,901	0.14	101,750,405	0.16	233,356,447	0.15	10,400,692	0.31
167 Transportation.....	909,325	2.45	781,019	2.71	70,594,858	0.36	32,064,435	0.41	68,728,393	0.42	4,050,551	0.70
168 Railroad transportation, terminals, and related services.....	431,832	0.67	342,550	0.85	36,215,284	0.18	19,936,387	0.25	38,353,588	0.19	1,394,865	0.12
169 Local, suburban, and intercity passenger transportation, terminals, and related services.....	58,541	4.08	57,304	4.12	2,547,956	2.85	1,126,744	4.12	2,144,461	4.21	229,777	4.10
170 Motor freight transportation, warehousing, terminals, and related services.....	90,981	10.54	86,365	11.10	7,742,535	2.27	3,117,361	2.74	7,382,942	2.90	791,382	2.83
171 Water transportation, terminals, and related services.....	50,542	6.57	40,825	8.13	5,503,061	1.80	2,261,058	2.16	4,291,847	2.45	292,223	2.98
172 Air transportation, terminals, and related services.....	92,576	0.22	80,980	0.25	11,806,563	0.54	3,586,800	0.69	9,762,893	0.56	960,133	0.68
173 Pipe line transportation, terminals, and related services.....	121,505	2.24	117,469	2.30	3,485,154	1.43	968,474	2.25	3,916,504	1.49	174,687	1.49
174 Miscellaneous transportation services.....	63,348	30.38	55,526	32.46	3,294,305	2.87	1,067,611	4.44	2,876,158	2.73	207,484	4.65

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns				Total receipts				Business receipts		Cost of sales and operations	
	Total	Relative sampling variability (Percent)	With net income	Relative sampling variability (Percent)	All returns		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
					Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Transportation, communication, electric, gas, and sanitary services—Continued												
175 Communication services.....	7,375	6.03	4,582	7.34	25,068,363	0.39	24,373,317	0.38	24,529,756	0.39	12,337,414	0.36
176 Telephone and telegraph communications (wire or radio).....	1,868	10.34	1,446	11.00	21,495,491	0.11	21,125,197	0.10	21,106,814	0.11	10,513,173	0.08
177 Radio and television broadcasting.....	3,996	8.31	2,300	10.62	3,278,250	2.62	3,021,674	2.70	3,154,894	2.67	1,700,468	2.31
178 Communication services not elsewhere classified.....	1,511	14.95	836	20.10	294,622	12.80	226,446	16.47	268,048	13.81	123,773	14.62
179 Electric, gas, and sanitary services.....	7,698	6.20	4,718	7.61	30,296,837	0.31	28,676,867	0.32	29,817,140	0.31	15,327,201	0.46
180 Electric companies and systems (95 percent or more of total receipts).....	217	28.57	164	27.27	9,196,376	0.37	9,146,094	0.36	9,102,664	0.34	3,696,180	0.83
181 Gas companies and systems (95 percent or more of total receipts).....	1,699	11.54	1,451	12.54	10,944,933	0.67	9,464,742	0.76	10,674,459	0.36	7,077,676	0.76
182 Combination companies and systems - gas, electric, or other services.....	155	30.77	121	34.43	9,350,103	0.07	9,349,729	0.07	9,288,002	0.66	4,188,132	0.10
183 Water supply and other sanitary services.....	5,627	7.61	2,982	10.16	805,425	6.10	716,302	6.53	752,015	6.43	365,213	8.83
184 Wholesale and retail trade.....	465,841	0.68	318,746	0.85	410,369,867	0.72	355,876,403	0.78	403,232,835	0.72	314,809,742	0.80
185 Wholesale trade.....	142,531	1.33	103,192	1.53	185,573,100	1.23	163,159,756	1.32	182,687,302	1.24	153,829,515	1.31
186 Groceries and related products.....	16,052	4.24	10,888	4.96	38,718,139	3.52	32,785,592	3.85	38,312,007	3.54	34,265,432	3.63
187 Meat and meat products.....	3,320	9.24	2,391	10.58	8,392,390	10.27	7,273,966	11.35	8,377,186	10.28	7,557,035	10.48
188 Groceries and related products, except meat and meat products.....	12,732	4.79	8,497	5.63	30,325,749	3.49	25,511,626	3.76	29,934,821	3.50	26,708,397	3.60
189 Machinery, equipment, and supplies.....	20,888	3.66	15,451	4.08	16,288,574	3.25	14,424,392	3.57	15,831,126	3.27	12,264,967	3.36
190 Miscellaneous wholesale trade.....	104,887	1.57	76,329	1.78	130,397,960	1.36	115,811,335	1.46	128,380,373	1.37	107,192,642	1.44
191 Motor vehicles and automotive equipment.....	11,336	5.06	8,507	5.72	8,724,741	4.48	7,954,377	4.76	8,608,825	4.50	6,770,512	4.82
192 Drugs, chemicals, and paints.....	5,847	6.98	4,194	7.92	9,203,421	4.01	8,723,671	4.15	9,004,165	4.06	7,389,456	4.12
193 Dry goods and apparel.....	6,111	6.61	4,235	7.42	6,937,049	5.55	6,167,769	5.91	6,854,714	5.57	5,524,444	5.93
194 Farm products—raw materials.....	5,628	6.33	3,798	7.58	14,372,808	4.40	10,150,706	5.11	14,148,473	4.44	13,193,913	4.56
195 Electrical goods.....	7,883	5.89	5,516	6.62	9,783,780	5.02	8,899,578	5.38	9,646,309	5.07	7,740,772	5.16
196 Hardware, and plumbing and heating equipment and supplies.....	7,869	5.69	6,199	6.28	8,626,646	4.83	7,955,681	5.09	8,496,790	4.84	6,697,715	4.93
197 Metals and minerals, except petroleum products and scrap.....	2,735	8.96	2,074	9.69	6,959,842	5.39	6,228,142	5.74	6,879,006	5.42	5,973,086	5.74
198 Petroleum bulk stations and terminals.....	6,105	6.34	5,114	6.80	7,650,526	5.21	7,172,345	5.34	7,434,724	5.28	6,332,115	5.28
199 Alcoholic beverages.....	3,876	7.92	3,155	8.65	11,375,932	6.39	10,582,311	6.70	11,286,587	6.42	9,360,833	6.57
200 Paper and its products.....	2,959	9.50	2,297	10.27	4,574,902	6.96	4,337,168	7.15	4,524,543	6.98	3,711,322	7.08
201 Lumber and construction materials.....	7,284	5.96	5,232	6.77	6,945,668	6.27	5,961,084	6.74	6,828,300	6.29	5,724,509	6.71
202 Other wholesale trade.....	37,254	2.78	26,008	3.21	35,242,645	2.65	31,678,503	2.87	34,667,937	2.68	28,773,965	2.88
203 Wholesale trade not allocable.....	704	22.24	524	25.71	168,427	24.25	138,437	27.25	163,796	24.59	106,474	30.27
204 Retail trade.....	315,581	0.90	209,944	1.12	220,514,318	0.89	189,217,298	0.97	216,340,613	0.90	157,762,025	1.01
205 Building materials, hardware, and farm equipment stores.....	30,055	3.10	21,402	3.58	13,267,832	3.48	11,398,715	3.86	12,996,141	3.50	9,998,104	3.70
206 Building materials dealers.....	16,776	4.11	11,767	4.73	8,232,085	4.63	7,106,279	5.12	8,074,576	4.66	6,091,901	4.98
207 Hardware stores.....	7,360	6.78	5,036	8.10	1,724,130	7.26	1,439,730	8.30	1,688,952	7.30	1,188,664	7.38
208 Farm equipment dealers.....	5,919	6.64	4,599	7.44	3,311,617	7.02	2,852,706	7.66	3,232,613	7.03	2,717,539	7.15
209 General merchandise stores.....	20,814	3.77	14,931	4.31	45,893,476	1.13	41,928,715	1.18	44,582,836	1.14	28,546,291	1.24
210 Department stores.....	4,224	7.17	3,171	7.89	31,979,549	1.04	29,145,574	1.07	31,016,553	1.03	19,798,982	1.13
211 Variety stores.....	3,147	10.08	2,468	11.10	6,173,958	2.41	6,084,357	2.42	6,062,769	2.42	3,849,291	2.60
212 Mail order houses.....	1,250	16.55	898	19.06	1,343,838	9.53	1,229,792	10.07	1,269,983	9.84	701,252	11.77
213 General merchandise stores not elsewhere classified.....	12,193	5.10	8,394	5.96	6,396,131	5.50	5,468,992	6.12	6,233,531	5.55	4,196,766	5.77
214 Food stores.....	22,249	3.80	13,061	4.80	49,582,850	1.96	43,832,880	2.05	49,196,005	1.96	38,805,831	2.03
215 Automotive dealers and gasoline service stations.....	50,644	2.29	34,021	2.70	53,630,939	2.63	43,583,972	2.96	53,007,317	2.63	44,656,209	2.69
216 Automobile and truck dealers.....	29,255	2.81	20,396	3.24	45,418,046	3.00	36,845,963	3.38	44,961,094	3.00	38,648,189	3.02
217 Gasoline service stations.....	9,510	6.00	5,968	7.37	3,784,043	7.72	3,155,849	8.80	3,726,911	7.76	2,837,299	7.98
218 Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified.....	11,879	5.09	7,657	6.15	4,428,850	5.25	3,582,160	6.03	4,319,312	5.27	3,170,721	5.50
219 Apparel and accessory stores.....	32,701	3.10	25,138	3.47	12,717,594	2.91	11,265,641	3.15	12,338,568	2.92	7,925,844	2.99
220 Furniture, home furnishings, and equipment stores.....	27,687	3.33	18,539	3.95	9,873,644	3.84	8,028,881	4.34	9,485,062	3.89	6,302,145	4.20
221 Eating and drinking places.....	57,492	2.45	32,197	3.25	12,067,588	2.88	9,186,403	3.39	11,802,180	2.90	5,502,115	3.00
222 Miscellaneous retail stores.....	73,241	2.08	50,314	2.49	23,327,237	2.37	19,889,663	2.64	22,788,784	2.39	15,917,793	2.57
223 Drug stores and proprietary stores.....	18,783	4.19	14,160	4.81	8,404,025	3.96	7,457,251	4.30	8,260,919	3.98	5,774,738	4.10
224 Liquor stores.....	7,662	6.85	4,973	8.47	1,974,135	8.41	1,567,467	10.07	1,952,897	8.45	1,553,863	8.60
225 Jewelry stores.....	6,727	6.66	5,097	7.44	1,741,598	6.71	1,563,891	7.26	1,615,392	6.83	896,756	7.60
226 Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	40,069	2.86	26,084	3.43	11,207,479	3.55	9,301,054	3.99	10,959,576	3.58	7,692,436	3.90
227 Retail trade not allocable.....	698	22.06	341	29.12	153,158	25.12	102,428	28.22	143,720	24.83	107,693	27.66
228 Wholesale and retail trade not allocable.....	7,729	6.31	5,610	7.27	4,282,449	5.84	3,499,349	6.23	4,204,920	5.87	3,218,202	6.06

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

	Minor industry	Net income (less deficit)		Net income		Income subject to tax		Income tax		Foreign tax credit		Investment credit	
		Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability
		(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)
		(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Transportation, communication, electric, gas, and sanitary services—Continued												
175	Communication services.....	4,533,801	0.38	4,618,118	0.30	4,518,189	0.22	2,149,436	0.20	14,445	(2)	138,077	0.48
176	Telephone and telegraph communications (wire or radio).....	4,257,561	0.11	4,262,946	0.11	4,207,814	0.11	2,010,801	0.09	11,692	(2)	129,507	0.31
177	Radio and television broadcasting.....	268,644	5.91	329,868	3.85	296,908	2.91	133,730	2.71	2,559	(2)	7,352	7.05
178	Communication services not elsewhere classified.....	(*)	(*)	25,304	13.92	13,467	19.99	4,905	19.49	194	(2)	1,218	9.85
179	Electric, gas, and sanitary services.....	4,416,288	0.35	4,457,946	0.17	4,384,936	0.16	2,083,621	0.14	1,812	0.83	216,032	0.23
180	Electric companies and systems (95 percent or more of total receipts).....	1,971,693	0.14	1,975,714	0.14	1,958,680	0.14	938,891	0.13	364	(2)	80,933	0.06
181	Gas companies and systems (95 percent or more of total receipts)...	880,726	0.58	884,405	0.58	857,028	0.56	402,722	0.49	284	(2)	61,271	0.45
182	Combination companies and systems - gas, electric, or other services.....	1,490,688	0.07	1,490,801	0.07	1,470,786	0.07	704,503	0.07	1,129	(2)	69,749	0.02
183	Water supply and other sanitary services.....	73,181	19.25	107,026	4.49	98,442	5.59	37,505	4.21	(*)	(*)	4,079	10.22
184	Wholesale and retail trade.....	8,931,782	1.06	10,498,513	0.82	9,036,738	0.81	3,640,796	0.85	83,657	4.99	143,510	1.21
185	Wholesale trade.....	3,704,518	1.85	4,312,772	1.44	3,711,816	1.44	1,499,114	1.51	34,533	11.72	47,127	2.05
186	Groceries and related products.....	369,309	6.08	436,779	4.87	360,285	4.11	146,535	4.20	3,028	0.79	6,841	5.63
187	Meat and meat products.....	62,580	21.90	78,673	16.61	52,345	13.27	19,717	14.91	163	14.11	792	21.59
188	Groceries and related products, except meat and meat products...	306,729	5.80	358,106	4.68	307,940	4.23	126,818	4.27	2,865	0.07	6,049	5.70
189	Machinery, equipment, and supplies.....	524,050	5.44	609,066	4.51	526,637	4.14	206,595	4.35	2,868	10.64	6,148	7.66
190	Miscellaneous wholesale trade.....	2,806,072	2.10	3,260,440	1.59	2,820,184	1.66	1,144,548	1.75	28,637	14.10	34,138	2.21
191	Motor vehicles and automotive equipment.....	245,188	5.82	287,597	4.50	250,709	4.30	101,494	4.42	(*)	(*)	1,552	9.21
192	Drugs, chemicals, and paints.....	278,954	7.07	296,426	6.53	260,022	7.64	109,223	7.52	2,438	32.53	4,533	3.38
193	Dry goods and apparel.....	156,129	12.29	190,833	8.31	169,374	7.82	69,339	8.43	(*)	(*)	1,340	5.00
194	Farm products—raw materials.....	90,884	10.48	135,160	6.00	108,721	4.57	44,085	4.32	5,662	(2)	4,566	6.53
195	Electrical goods.....	274,268	6.64	320,048	5.30	296,281	5.50	126,554	5.74	(*)	(*)	1,132	12.37
196	Hardware, and plumbing and heating equipment and supplies.....	248,666	7.17	280,134	5.42	246,546	5.30	100,064	5.56	1,859	0.32	2,281	5.79
197	Metals and minerals, except petroleum products and scrap.....	165,203	6.25	189,325	5.29	179,927	5.56	78,039	5.54	707	9.90	2,690	8.07
198	Petroleum bulk stations and terminals.....	202,510	6.37	216,580	5.74	132,371	8.30	49,524	9.62	4,418	0.05	3,483	9.22
199	Alcoholic beverages.....	204,317	10.83	239,480	6.36	218,903	7.03	93,980	7.03	299	0.67	1,072	10.45
200	Paper and its products.....	91,234	8.72	96,921	8.06	85,664	8.36	34,600	8.82	(*)	(*)	946	12.79
201	Lumber and construction materials.....	110,016	9.95	132,893	7.62	109,531	7.25	38,262	7.69	(*)	(*)	1,174	15.08
202	Other wholesale trade.....	738,903	4.02	875,043	3.02	762,135	3.05	299,384	3.25	6,877	19.57	9,369	4.64
203	Wholesale trade not allocable.....	(*)	(*)	6,487	29.23	4,710	31.87	1,436	31.89	-	-	(*)	(*)
204	Retail trade.....	5,144,086	1.31	6,078,834	1.01	5,241,642	1.00	2,112,604	1.02	49,097	2.03	95,618	1.52
205	Building materials, hardware, and farm equipment stores.....	324,127	7.14	401,678	5.47	300,320	5.21	102,836	6.30	(*)	(*)	2,677	8.59
206	Building materials dealers.....	227,674	9.24	274,534	7.40	211,706	6.77	76,017	8.02	(*)	(*)	1,805	10.31
207	Hardware stores.....	36,467	17.34	52,567	9.94	37,994	11.60	11,929	13.22	13	(2)	331	24.17
208	Farm equipment dealers.....	59,986	12.24	74,577	8.87	50,620	9.19	14,890	10.22	6	(2)	541	20.15
209	General merchandise stores.....	1,916,669	1.48	2,026,277	1.27	1,895,392	1.25	875,317	1.21	37,610	1.65	32,671	1.59
210	Department stores.....	1,433,799	1.37	1,491,605	1.16	1,394,428	1.11	661,491	1.05	5,360	(2)	22,262	1.00
211	Variety stores.....	277,065	2.93	279,671	2.90	269,364	2.98	124,522	2.80	31,465	(2)	5,219	3.74
212	Mail order houses.....	36,654	21.55	45,730	13.07	43,400	14.00	17,364	13.56	-	-	856	28.39
213	General merchandise stores not elsewhere classified.....	169,151	10.04	209,271	7.74	188,200	8.16	71,940	9.42	(*)	(*)	4,334	8.12
214	Food stores.....	764,261	2.88	867,980	2.23	792,431	2.01	352,965	1.86	9,549	0.16	27,012	2.30
215	Automotive dealers and gasoline service stations.....	543,615	5.72	728,299	3.94	608,323	4.16	214,351	4.95	(*)	(*)	6,135	7.50
216	Automobile and truck dealers.....	357,629	6.86	490,678	4.51	412,217	4.48	143,781	5.21	(1)	(2)	3,360	9.29
217	Gasoline service stations.....	86,012	17.39	101,389	14.45	83,069	16.96	31,966	19.93	(*)	(*)	1,211	17.59
218	Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified.....	99,974	12.13	136,232	8.15	113,037	8.79	38,604	10.45	(*)	(*)	1,564	16.82
219	Apparel and accessory stores.....	460,685	4.59	527,067	3.75	460,299	3.91	164,608	4.16	6	(2)	4,858	9.24
220	Furniture, home furnishings, and equipment stores.....	210,611	9.05	299,193	5.30	227,800	5.08	74,977	5.75	(1)	(2)	881	13.85
221	Eating and drinking places.....	282,810	7.60	434,512	4.33	331,746	4.70	111,130	5.33	(*)	(*)	12,483	6.57
222	Miscellaneous retail stores.....	640,198	4.09	790,000	3.05	621,891	3.29	215,333	3.72	427	6.56	8,739	6.56
223	Drug stores and proprietary stores.....	242,443	5.98	274,241	5.13	212,118	5.42	79,292	5.79	373	(2)	3,260	11.69
224	Liquor stores.....	39,464	18.25	49,956	13.99	33,809	15.66	10,099	20.07	-	-	370	31.08
225	Jewelry stores.....	104,738	8.87	114,866	7.89	101,847	8.54	37,122	9.47	1	(2)	412	19.42
226	Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	253,553	7.30	350,937	4.57	274,117	4.98	88,820	5.84	(*)	(*)	4,697	8.62
227	Retail trade not allocable.....	(*)	(*)	3,828	28.32	3,440	30.87	1,087	29.72	2	(2)	162	26.54
228	Wholesale and retail trade not allocable.....	83,178	11.04	106,907	7.36	83,280	8.08	29,078	8.90	27	(2)	765	14.64

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



Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Distributions to stockholders except in own stock				Total assets		Net worth		Depreciable assets		Depreciation deduction for year	
	Total		Returns with net income									
	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
Transportation, communication, electric, gas, and sanitary services--Continued												
175 Communication services.....	1,653,178	0.71	1,628,192	0.49	56,319,610	0.25	31,014,249	0.20	56,670,657	0.26	2,630,470	0.48
176 Telephone and telegraph communications (wire or radio).....	1,567,535	0.07	1,551,502	0.06	51,817,821	0.18	29,021,174	0.09	54,322,848	0.19	2,413,076	0.19
177 Radio and television broadcasting.....	83,404	14.05	74,451	10.55	3,866,379	2.61	1,668,050	3.21	1,960,018	5.03	176,707	6.04
178 Communication services not elsewhere classified.....	(*)	(*)	(*)	(*)	635,410	6.93	325,025	5.53	387,791	11.32	40,687	11.97
179 Electric, gas, and sanitary services.....	2,583,633	0.19	2,492,668	0.14	34,229,433	0.11	38,671,721	0.16	107,957,397	0.11	3,719,671	0.18
180 Electric companies and systems (95 percent or more of total receipts).....	1,046,983	0.03	1,046,983	0.03	35,240,622	0.11	14,875,572	0.19	40,927,408	0.10	1,359,014	0.10
181 Gas companies and systems (95 percent or more of total receipts).....	582,976	0.45	497,682	0.53	23,872,600	0.30	8,970,902	0.40	27,039,936	0.27	954,459	0.38
182 Combination companies and systems - gas, electric, or other services.....	920,928	0.03	920,928	0.03	32,001,116	0.04	13,572,784	0.05	36,996,207	0.04	1,310,557	0.05
183 Water supply and other sanitary services.....	32,746	12.92	27,075	7.59	3,115,095	2.26	1,252,463	3.06	2,993,846	2.69	95,641	5.68
184 Wholesale and retail trade.....	1,884,839	2.27	1,824,770	2.31	144,128,553	0.52	62,929,689	0.63	43,376,681	0.69	3,567,313	0.74
185 Wholesale trade.....	642,193	5.02	621,225	5.10	61,337,777	0.87	26,166,390	1.06	13,959,204	1.26	1,143,934	1.39
186 Groceries and related products.....	84,496	12.17	84,069	12.23	6,755,902	2.98	2,767,303	4.25	2,081,028	3.34	172,452	3.55
187 Meat and meat products.....	(*)	(*)	(*)	(*)	1,027,692	8.56	416,174	9.44	341,625	11.81	28,894	10.70
188 Groceries and related products, except meat and meat products.....	70,047	7.91	69,621	7.95	5,728,210	3.17	2,351,129	4.72	1,739,403	3.25	143,558	3.69
189 Machinery, equipment, and supplies.....	73,138	20.79	72,393	21.00	7,365,965	2.88	3,166,279	3.09	1,559,328	3.47	159,107	4.42
190 Miscellaneous wholesale trade.....	483,393	5.48	463,597	5.59	47,149,506	0.97	20,205,726	1.16	10,305,250	1.50	810,889	1.60
191 Motor vehicles and automotive equipment.....	49,717	16.35	47,525	16.61	3,248,641	3.95	1,457,207	4.49	564,010	5.48	50,726	6.16
192 Drugs, chemicals, and paints.....	51,749	16.54	51,514	16.61	3,580,534	3.15	1,805,757	3.51	718,253	3.02	47,776	4.23
193 Dry goods and apparel.....	22,776	29.22	22,650	29.38	2,749,378	4.31	1,114,090	5.28	338,316	5.06	26,681	4.66
194 Farm products--raw materials.....	26,054	22.99	24,522	24.35	4,197,086	2.56	1,604,753	3.36	1,696,440	4.51	97,940	4.53
195 Electrical goods.....	36,838	12.18	36,838	12.18	3,568,210	4.41	1,563,016	4.21	467,343	5.49	42,502	6.09
196 Hardware, and plumbing and heating equipment and supplies.....	51,567	30.64	50,048	31.53	3,525,182	4.23	1,810,317	4.27	739,544	3.58	60,535	3.56
197 Metals and minerals, except petroleum products and scrap.....	39,306	11.00	35,292	8.08	3,046,015	3.62	1,312,728	4.49	701,322	4.93	51,027	6.78
198 Petroleum bulk stations and terminals.....	27,872	16.95	27,316	17.27	3,333,168	3.61	1,319,823	4.86	1,294,944	5.73	105,709	5.70
199 Alcoholic beverages.....	28,521	11.87	27,471	11.74	2,833,767	4.66	1,274,579	5.39	389,051	8.17	38,755	9.07
200 Paper and its products.....	19,233	27.95	18,831	28.51	1,368,657	6.09	635,245	7.71	234,015	9.28	19,316	11.86
201 Lumber and construction materials.....	18,609	29.97	17,261	32.14	2,388,901	4.81	1,053,130	5.71	632,947	6.32	53,784	7.04
202 Other wholesale trade.....	111,151	9.16	104,329	9.03	13,309,967	1.73	5,255,081	2.19	2,529,065	2.93	216,138	3.14
203 Wholesale trade not allocable.....	(*)	(*)	(*)	(*)	66,404	22.84	27,082	25.56	13,598	33.26	(*)	(*)
204 Retail trade.....	1,232,732	2.31	1,193,831	2.36	81,109,171	0.69	36,013,279	0.82	28,917,645	0.85	2,384,474	0.91
205 Building materials, hardware, and farm equipment stores.....	78,289	20.26	72,557	21.56	6,579,234	3.07	3,221,369	3.51	1,682,345	3.62	132,389	3.68
206 Building materials dealers.....	65,242	24.02	60,014	25.75	4,010,409	3.92	2,141,718	4.46	1,168,681	4.61	90,689	4.79
207 Hardware stores.....	5,569	26.13	5,569	26.13	918,609	6.99	528,708	8.14	236,093	8.67	16,885	8.27
208 Farm equipment dealers.....	7,478	26.11	6,974	27.78	1,650,216	6.76	550,943	7.85	277,571	7.37	24,815	7.05
209 General merchandise stores.....	537,445	1.50	527,254	1.53	26,395,981	0.70	11,646,732	0.95	8,529,601	1.00	630,396	1.43
210 Department stores.....	441,807	1.66	431,933	1.70	19,786,456	0.64	8,444,811	0.96	6,036,793	0.70	409,745	0.78
211 Variety stores.....	77,398	3.63	77,398	3.63	3,141,569	1.80	1,729,746	1.72	1,223,494	1.85	90,261	2.12
212 Mail order houses.....	2,234	2.37	2,196	1.96	839,722	6.22	252,120	12.21	88,499	13.67	7,580	12.41
213 General merchandise stores not elsewhere classified.....	16,006	11.32	15,727	11.50	2,628,234	4.24	1,220,055	5.03	1,180,815	5.87	122,810	6.64
214 Food stores.....	223,480	4.19	219,125	4.26	9,179,843	1.60	4,619,568	1.67	5,509,953	1.71	486,111	1.64
215 Automotive dealers and gasoline service stations.....	101,183	12.96	95,570	13.54	13,228,396	2.56	4,999,218	3.16	3,426,731	3.06	301,736	2.81
216 Automobile and truck dealers.....	78,700	15.63	73,141	16.57	10,298,738	3.09	3,917,106	3.75	2,359,857	3.86	201,473	3.35
217 Gasoline service stations.....	14,849	25.85	14,849	25.85	1,017,664	7.29	432,461	9.89	550,597	7.47	47,949	8.29
218 Tire, battery, and accessory dealers, and automotive dealers not elsewhere classified.....	7,634	32.22	7,580	32.45	1,911,994	4.89	649,651	6.32	516,277	6.33	52,314	6.40
219 Apparel and accessory stores.....	69,845	10.70	63,686	11.26	5,738,782	2.70	3,042,403	3.23	1,309,849	3.38	104,728	3.41
220 Furniture, home furnishings, and equipment stores.....	36,302	17.83	34,791	18.41	4,907,524	3.64	2,094,712	4.28	859,314	5.28	83,092	7.97
221 Eating and drinking places.....	59,160	12.96	58,575	13.09	4,935,148	2.67	1,794,571	3.59	4,135,175	2.94	350,339	3.06
222 Miscellaneous retail stores.....	126,883	7.51	122,128	7.73	10,053,402	2.26	4,566,555	2.65	3,429,929	3.46	292,518	3.03
223 Drug stores and proprietary stores.....	47,245	11.23	46,548	11.39	2,942,913	3.99	1,394,535	4.71	962,053	4.40	79,347	4.19
224 Liquor stores.....	(*)	(*)	(*)	(*)	657,265	8.69	292,046	10.43	197,585	9.56	15,982	8.86
225 Jewelry stores.....	8,253	10.63	7,874	10.92	1,298,788	5.68	625,084	6.83	152,899	9.20	12,327	7.31
226 Miscellaneous retail stores, except drug, liquor, and jewelry stores.....	63,609	11.17	59,930	11.66	5,154,436	3.35	2,254,890	3.91	2,117,392	5.14	184,862	4.36
227 Retail trade not allocable.....	(*)	(*)	(*)	(*)	90,861	18.65	28,151	18.51	34,748	32.94	3,165	26.41
228 Wholesale and retail trade not allocable.....	9,914	18.45	9,714	18.81	1,681,605	5.22	750,019	6.25	499,832	7.29	38,905	6.97

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



Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Number of returns				Total receipts				Business receipts		Cost of sales and operations	
	Total	Relative sampling variability (Percent)	With net income	Relative sampling variability (Percent)	All returns		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
					Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
229 Finance, insurance, and real estate.....	399,115	0.73	257,651	0.93	131,982,953	0.22	116,296,652	0.22	71,797,493	0.35	35,331,676	0.38
230 Banks and trust companies.....	14,308	1.49	13,079	1.44	25,572,311	0.26	23,065,250	0.28	3,126,502	1.61	3,136	0.29
231 Mutual savings banks.....	484	2.07	381	2.36	3,379,524	0.10	2,082,736	0.14	98,120	0.18	15	(2)
232 Banks and trust companies, except mutual savings banks.....	13,824	1.54	12,698	1.48	22,192,787	0.30	20,982,514	0.31	3,028,382	1.66	3,121	0.29
233 Credit agencies other than banks.....	48,209	2.18	31,935	2.53	14,932,539	0.76	12,853,638	0.86	4,324,826	2.38	665,653	3.64
234 Savings and loan associations.....	5,715	2.47	4,895	2.51	7,893,987	0.28	6,827,411	0.30	368,008	0.72	4,411	0.30
235 Personal credit agencies.....	16,470	3.43	12,026	3.89	2,868,777	3.38	2,335,159	4.04	1,396,579	6.48	66,982	12.35
236 Business credit agencies.....	2,897	9.04	2,236	10.06	2,515,509	1.51	2,430,699	1.55	1,705,383	2.14	468,019	3.13
237 Loan correspondents and brokers, and other credit agencies.....	5,356	6.72	2,634	7.68	1,326,028	2.79	1,019,488	3.38	799,903	3.95	116,976	14.86
238 Credit agencies and finance not allocable.....	17,771	4.31	9,144	5.95	328,238	4.90	240,881	6.30	54,953	12.04	9,265	9.67
239 Security and commodity brokers, dealers, exchanges, and services....	4,281	8.20	2,591	9.81	2,563,851	2.13	2,492,000	2.13	733,611	5.68	32,747	21.88
240 Security brokers, dealers, and flotation companies.....	3,139	9.36	1,873	11.11	2,306,526	2.12	2,257,122	2.11	589,022	5.93	8,027	3.56
241 Commodity brokers and dealers; security and commodity exchanges; and allied services.....	1,142	16.80	718	20.36	257,325	9.50	234,878	9.96	144,589	15.76	(*)	(*)
242 Holding and other investment companies.....	37,564	2.61	23,908	3.13	6,867,502	0.75	6,536,028	0.75	501,344	6.06	210,209	9.56
243 Regulated investment companies.....	492	9.76	458	10.50	4,169,159	0.40	4,151,468	0.40	-	-	-	-
244 Real estate investment trusts.....	292	30.03	38	15.79	105,346	5.35	83,956	5.64	(*)	(*)	2,140	12.06
245 Small business investment companies.....	739	15.16	477	17.82	67,523	9.51	55,440	10.33	(*)	(*)	(*)	(*)
246 Other holding and investment companies.....	36,041	2.69	22,935	3.24	2,525,474	1.91	2,245,164	2.04	491,951	6.16	207,932	9.67
247 Insurance carriers.....	6,851	5.13	4,094	6.33	64,485,289	0.12	58,279,236	0.12	53,406,096	0.14	31,832,430	0.16
248 Life insurance.....	1,781	(2)	861	(2)	39,602,833	(2)	37,610,421	(2)	30,463,136	(2)	18,214,480	(2)
249 Mutual insurance, except life or marine and certain fire or flood insurance companies.....	876	(2)	672	(2)	7,312,894	(2)	5,355,172	(2)	6,866,814	(2)	4,226,359	(2)
250 Other insurance companies.....	4,194	8.38	2,561	10.11	17,569,562	0.46	15,313,643	0.47	16,076,146	0.48	9,391,591	0.56
251 Insurance agents, brokers, and service.....	24,197	3.72	18,022	4.27	2,621,868	4.78	2,207,636	5.02	2,482,441	4.95	622,215	12.44
252 Real estate.....	263,705	0.96	164,022	1.25	14,939,593	1.33	10,862,864	1.56	7,222,673	2.29	1,965,286	4.50
253 Real estate operators (except developers) and lessors of buildings	188,026	1.16	120,688	1.46	9,720,404	1.56	6,784,668	1.77	4,845,398	2.51	1,311,613	5.55
254 Lessors of mining, oil, and similar property.....	1,221	15.71	601	20.27	491,817	4.85	377,431	1.32	127,464	17.30	33,874	4.06
255 Lessors of railroad property.....	(*)	(*)	(*)	(*)	30,625	28.98	25,824	34.30	(*)	(*)	-	-
256 Lessors of real property not elsewhere classified.....	5,762	7.27	3,679	9.08	177,586	8.23	137,298	8.52	56,463	12.60	9,031	31.89
257 Real estate subdividers, developers, and operative builders.....	40,514	2.64	21,380	3.56	2,159,919	2.63	1,622,628	3.20	198,131	9.90	80,234	3.97
258 Agents, brokers, and managers.....	22,653	3.91	13,884	4.96	1,760,474	6.06	1,389,240	7.23	1,501,375	6.73	391,328	12.16
259 Title abstract companies.....	2,012	12.98	1,379	15.46	257,123	11.36	230,224	12.35	224,978	11.94	38,372	21.98
260 Combinations of real estate, insurance, loans, and law offices....	3,473	9.74	2,375	11.71	341,645	9.12	295,551	10.00	266,367	10.73	100,834	13.17
261 Services.....	220,561	1.15	129,471	1.53	47,441,330	1.44	38,326,268	1.65	45,210,688	1.48	26,351,943	1.78
262 Hotels, rooming houses, camps, and other lodging places.....	18,067	3.99	9,721	5.34	4,947,857	4.35	3,593,381	5.58	4,558,824	4.60	2,232,251	3.99
263 Tourist courts and motels.....	8,928	5.61	5,193	7.24	1,917,339	6.69	1,472,389	8.01	1,781,411	6.81	792,151	6.43
264 Hotels and other lodging places, except tourist courts and motels.	9,139	5.71	4,528	7.91	3,030,518	5.71	2,120,992	7.64	2,777,413	6.17	1,440,100	5.09
265 Personal services.....	34,749	3.17	22,686	3.88	5,565,822	5.20	4,671,144	5.98	5,469,814	5.26	3,136,274	7.16
266 Laundries, laundry services, cleaning and dyeing plants.....	16,844	4.55	10,678	5.61	3,594,417	7.36	3,025,630	8.46	3,549,325	7.41	2,106,287	10.09
267 Photographic studios, including commercial photography.....	2,919	11.13	2,082	13.15	498,872	12.85	416,894	14.40	492,722	12.86	295,451	13.91
268 Beauty and barber shops and miscellaneous personal services.....	14,986	4.88	9,926	5.94	1,472,533	6.79	1,228,620	7.74	1,427,767	6.87	734,536	8.14
269 Business services.....	60,818	2.33	36,521	2.97	16,682,946	2.49	14,269,222	2.69	16,038,507	2.55	10,444,736	2.93
270 Advertising.....	9,704	5.90	6,222	7.17	5,756,090	4.44	5,025,275	4.55	5,696,246	4.46	4,277,244	4.83
271 Services to dwellings and other buildings, and miscellaneous business services.....	51,114	2.56	30,299	3.28	10,926,856	3.00	9,243,947	3.34	10,342,261	3.10	6,167,492	3.68
272 Automobile and other repair services.....	31,120	3.30	19,865	4.07	4,751,745	3.58	3,696,162	4.15	4,528,422	3.67	2,374,529	4.49
273 Automobile parking, repair, and services.....	22,335	3.87	14,304	4.76	3,498,790	3.93	2,684,899	4.60	3,293,989	4.05	1,548,923	5.11
274 Repair services, except automobile.....	8,785	6.42	5,561	7.95	1,252,955	8.03	1,011,263	9.04	1,234,433	8.07	825,606	8.66
275 Motion pictures.....	7,095	6.60	3,741	8.63	3,426,988	3.83	2,762,301	4.03	3,142,868	4.03	1,653,741	5.40
276 Motion picture production, distribution, and related services.....	3,260	9.91	1,497	13.69	2,494,617	4.66	2,045,566	4.90	2,319,283	4.90	1,219,161	6.87
277 Motion picture theaters.....	3,835	8.84	2,244	11.09	932,371	6.52	716,735	6.76	823,585	6.80	434,580	7.18
278 Amusement and recreation services, except motion pictures.....	23,576	3.74	10,816	5.46	3,422,518	4.64	2,310,967	5.88	3,141,424	4.84	1,651,270	6.17
279 Miscellaneous services.....	45,136	2.75	26,121	3.58	8,643,454	3.73	7,023,091	4.21	8,330,829	3.80	4,859,142	4.24
280 Medical services.....	10,647	5.43	7,696	6.38	2,608,344	7.26	2,184,909	8.15	2,559,465	7.33	1,454,646	7.54
281 Educational services.....	4,633	8.87	2,365	12.30	630,514	10.21	457,198	12.31	606,365	10.23	292,704	10.66
282 Services not elsewhere classified.....	29,856	3.46	16,060	4.66	5,404,596	4.69	4,380,984	5.24	5,164,999	4.81	3,111,792	5.53
283 Nature of business not allocable.....	15,706	4.92	3,389	10.45	585,603	16.42	388,226	23.22	560,052	17.01	343,370	20.57

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Net income (less deficit)		Net income		Income subject to tax		Income tax		Foreign tax credit		Investment credit	
	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability
	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)	(Thousand dollars)	(Percent)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
229 Finance, insurance, and real estate.....	13,147,224	0.44	14,877,559	0.33	9,030,586	0.36	3,640,494	0.36	156,793	0.34	74,917	0.93
230 Banks and trust companies.....	2,410,037	0.58	2,580,005	0.54	2,466,479	0.26	1,070,888	0.21	62,867	( <sup>2</sup> )	37,239	0.30
231 Mutual savings banks.....	~3,673	5.91	69,200	0.26	13,828	0.51	4,723	0.32	3	( <sup>2</sup> )	406	( <sup>2</sup> )
232 Banks and trust companies, except mutual savings banks.....	2,413,710	0.58	2,510,805	0.56	2,452,651	0.26	1,066,165	0.21	62,864	( <sup>2</sup> )	36,833	0.30
233 Credit agencies other than banks.....	827,868	3.03	1,122,792	1.20	1,000,073	1.38	403,078	1.16	26,791	0.68	9,320	1.34
234 Savings and loan associations.....	203,829	0.68	253,346	0.52	236,059	0.47	91,733	0.35	1	( <sup>2</sup> )	2,004	0.70
235 Personal credit agencies.....	305,607	6.48	400,959	2.28	345,178	2.60	135,256	2.42	11,468	0.05	841	6.78
236 Business credit agencies.....	229,407	1.93	262,934	1.39	241,078	1.51	107,520	1.20	2,541	6.22	5,933	1.65
237 Loan correspondents and brokers, and other credit agencies.....	63,215	8.69	107,608	4.15	97,658	4.38	39,118	4.29	598	13.55	480	7.50
238 Credit agencies and finance not allocable.....	(*)	(*)	97,945	8.18	80,100	9.40	29,451	8.67	12,183	0.32	(*)	(*)
239 Security and commodity brokers, dealers, exchanges, and services....	512,495	2.30	533,102	2.06	492,456	1.95	223,825	1.84	1,233	0.41	1,846	3.30
240 Security brokers, dealers, and flotation companies.....	459,862	2.17	476,505	1.91	442,160	1.84	201,536	1.67	1,214	0.41	1,629	3.62
241 Commodity brokers and dealers; security and commodity exchanges; and allied services.....	52,633	11.91	56,597	10.78	50,296	10.17	22,289	10.76	19	( <sup>2</sup> )	217	6.45
242 Holding and other investment companies.....	4,977,818	0.50	5,111,550	0.45	661,667	0.59	200,601	2.34	19,755	2.35	1,703	12.33
243 Regulated investment companies.....	3,891,624	0.39	3,892,750	0.39	97	0.45	46	6.52	3	( <sup>2</sup> )	-	-
244 Real estate investment trusts.....	16,589	7.43	18,011	6.07	(*)	(*)	(*)	(*)	-	-	-	-
245 Small business investment companies.....	16,769	32.89	25,830	13.26	18,950	13.45	5,202	17.41	-	-	3	( <sup>2</sup> )
246 Other holding and investment companies.....	1,052,836	1.81	1,174,959	1.41	642,574	2.33	195,188	2.36	19,752	2.35	1,700	12.35
247 Insurance carriers.....	2,904,161	0.23	3,194,663	0.19	2,544,485	0.19	1,168,942	0.17	43,814	( <sup>2</sup> )	13,398	0.44
248 Life insurance.....	2,092,239	( <sup>2</sup> )	2,255,992	( <sup>2</sup> )	2,037,538	( <sup>2</sup> )	956,037	( <sup>2</sup> )	36,470	( <sup>2</sup> )	7,845	( <sup>2</sup> )
249 Mutual insurance, except life or marine and certain fire or flood insurance companies.....	108,824	( <sup>2</sup> )	182,296	( <sup>2</sup> )	95,720	( <sup>2</sup> )	43,722	( <sup>2</sup> )	1,016	( <sup>2</sup> )	1,549	( <sup>2</sup> )
250 Other insurance companies.....	703,098	0.96	756,375	0.79	411,227	1.44	169,183	1.16	6,328	( <sup>2</sup> )	4,004	1.47
251 Insurance agents, brokers, and service.....	219,492	5.61	250,603	4.61	189,681	4.59	66,885	4.65	1,926	0.31	1,079	8.71
252 Real estate.....	1,295,353	3.19	2,084,844	1.72	1,675,745	1.74	506,275	1.96	(*)	(*)	10,332	6.07
253 Real estate operators (except developers) and lessors of buildings	853,840	3.97	1,349,879	2.17	1,152,916	2.14	336,598	2.46	(*)	(*)	7,545	7.16
254 Lessors of mining, oil, and similar property.....	77,517	3.80	88,060	3.19	85,174	3.23	35,029	2.22	51	( <sup>2</sup> )	276	0.73
255 Lessors of railroad property.....	9,043	23.16	9,228	22.69	8,259	25.26	3,409	28.21	-	-	(*)	(*)
256 Lessors of real property not elsewhere classified.....	30,617	15.12	40,112	10.50	35,128	10.49	9,737	10.61	4	( <sup>2</sup> )	478	24.06
257 Real estate subdividers, developers, and operative builders.....	171,950	11.25	387,300	4.20	252,154	4.71	78,084	5.52	16	18.75	1,175	18.55
258 Agents, brokers, and managers.....	104,720	11.78	154,256	7.24	102,314	7.83	30,341	9.17	1	( <sup>2</sup> )	363	22.87
259 Title abstract companies.....	24,212	15.00	26,886	12.56	19,721	15.69	6,811	15.88	4	( <sup>2</sup> )	145	21.38
260 Combinations of real estate, insurance, loans, and law offices....	23,454	15.06	29,123	10.90	20,079	12.81	6,266	14.56	(*)	(*)	47	31.92
261 Services.....	1,982,587	3.19	2,797,107	1.91	2,240,314	1.87	863,670	2.02	38,544	2.78	60,405	3.09
262 Hotels, rooming houses, camps, and other lodging places.....	182,375	15.94	318,438	8.33	204,963	6.30	79,271	6.40	2,383	0.88	5,906	5.96
263 Tourist courts and motels.....	102,426	24.42	159,990	14.97	85,335	7.88	31,965	8.02	80	21.25	3,172	9.49
264 Hotels and other lodging places, except tourist courts and motels.	79,949	18.55	158,448	7.18	119,628	9.49	47,306	9.26	2,303	0.56	2,734	6.66
265 Personal services.....	220,739	8.06	282,293	5.57	221,612	5.49	80,169	6.12	605	14.05	7,520	8.10
266 Laundries, laundry services, cleaning and dyeing plants.....	149,268	9.83	184,431	7.36	148,982	6.76	58,006	7.32	446	( <sup>2</sup> )	6,101	9.36
267 Photographic studios, including commercial photography.....	(*)	(*)	21,526	16.78	18,973	17.90	6,883	19.32	58	( <sup>2</sup> )	606	24.92
268 Beauty and barber shops and miscellaneous personal services.....	61,148	12.08	76,336	9.27	53,657	11.02	15,280	13.54	(*)	(*)	813	18.45
269 Business services.....	754,868	4.32	969,257	2.86	823,060	2.86	326,869	3.01	10,765	6.92	23,574	4.70
270 Advertising.....	198,833	5.93	228,061	4.42	206,841	4.46	88,236	4.49	3,978	0.05	2,166	9.70
271 Services to dwellings and other buildings, and miscellaneous business services.....	556,035	5.48	741,196	3.48	616,219	3.53	238,633	3.78	6,787	10.98	21,408	5.08
272 Automobile and other repair services.....	154,912	8.21	217,674	5.23	169,341	6.17	56,359	7.64	22	( <sup>2</sup> )	6,701	9.21
273 Automobile parking, repair, and services.....	114,680	9.73	165,670	5.99	128,559	7.11	43,514	8.86	22	( <sup>2</sup> )	9,901	9.91
274 Repair services, except automobile.....	40,232	15.20	52,004	10.76	40,782	12.45	12,845	14.93	-	-	800	24.50
275 Motion pictures.....	173,461	7.17	221,207	3.73	194,684	4.03	83,734	3.73	18,585	1.63	5,009	13.20
276 Motion picture production, distribution, and related services.....	123,676	8.80	159,316	3.88	148,717	4.06	68,660	3.90	18,547	1.63	4,131	15.35
277 Motion picture theaters.....	49,785	12.14	61,891	8.83	45,967	12.05	15,074	10.67	38	( <sup>2</sup> )	878	21.07
278 Amusement and recreation services, except motion pictures.....	108,112	23.81	251,448	6.54	208,858	6.74	85,449	7.38	(*)	(*)	3,636	11.41
279 Miscellaneous services.....	388,120	7.59	536,790	4.91	417,796	5.60	151,819	6.30	5,920	11.49	8,059	11.09
280 Medical services.....	130,868	12.83	165,836	9.43	119,143	10.63	41,441	12.93	(*)	(*)	2,914	13.04
281 Educational services.....	(*)	(*)	35,473	16.65	26,690	17.88	9,532	19.74	-	-	533	31.71
282 Services not elsewhere classified.....	246,192	9.11	335,481	6.08	271,963	7.03	100,846	7.64	5,920	11.49	4,612	17.15
283 Nature of business not allocable.....	(*)	(*)	24,460	18.54	11,444	17.31	3,064	22.00	-	-	(*)	(*)

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

Table H.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ITEMS, BY MINOR INDUSTRY—Continued

Minor industry	Distributions to stockholders except in own stock				Total assets		Net worth		Depreciable assets		Depreciation deduction for year	
	Total		Returns with net income		Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)								
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
229 Finance, insurance, and real estate.....	6,061,897	0.95	5,851,729	0.94	1,097,348,098	0.10	156,667,479	0.21	66,316,026	0.75	3,286,979	0.71
230 Banks and trust companies.....	1,295,436	0.22	1,249,847	0.23	518,083,480	0.13	37,147,284	0.18	7,454,320	0.19	581,946	0.18
231 Mutual savings banks.....	-	-	-	-	64,441,342	0.09	4,153,423	0.12	522,199	0.13	25,775	0.14
232 Banks and trust companies, except mutual savings banks.....	1,295,436	0.22	1,249,847	0.23	453,642,138	0.14	32,993,861	0.20	6,932,121	0.21	556,171	0.18
233 Credit agencies other than banks.....	343,287	3.66	304,336	3.68	188,822,339	0.27	13,469,448	0.95	3,575,689	0.90	240,991	0.82
234 Savings and loan associations.....	38,279	3.56	35,467	3.82	134,379,918	0.28	4,807,667	0.80	2,268,033	0.31	100,576	0.29
235 Personal credit agencies.....	155,897	3.59	141,132	3.02	21,267,698	1.18	4,048,080	1.86	252,976	3.40	25,395	3.84
236 Business credit agencies.....	73,224	0.65	72,491	0.65	18,032,779	0.59	2,331,844	1.49	476,762	1.70	67,221	0.92
237 Loan correspondents and brokers, and other credit agencies.....	21,134	29.73	19,640	31.98	11,206,245	1.72	1,461,239	3.10	237,255	6.26	39,726	3.25
238 Credit agencies and finance not allocable.....	54,753	16.80	35,606	22.74	3,935,699	2.79	820,618	9.48	340,663	7.39	8,073	11.32
239 Security and commodity brokers, dealers, exchanges, and services....	40,369	7.43	39,768	7.51	13,268,671	0.86	1,363,392	2.34	185,528	2.74	17,766	2.70
240 Security brokers, dealers, and flotation companies.....	31,641	2.56	31,490	2.54	12,524,423	0.87	1,150,999	2.48	116,002	3.65	14,003	2.51
241 Commodity brokers and dealers; security and commodity exchanges; and allied services.....	8,728	33.10	8,278	34.74	744,248	4.64	212,393	6.71	69,526	4.05	3,763	8.64
242 Holding and other investment companies.....	3,263,896	1.50	3,214,545	1.48	66,557,527	0.33	52,195,889	0.30	2,655,354	1.96	81,527	4.66
243 Regulated investment companies.....	2,557,252	0.19	2,547,363	0.18	42,872,735	0.18	39,102,487	0.17	3,245	0.80	132	3.03
244 Real estate investment trusts.....	20,987	6.48	18,593	7.04	947,168	4.25	256,294	5.46	577,447	5.30	19,158	5.73
245 Small business investment companies.....	(*)	(*)	1,390	13.38	613,261	8.87	319,535	8.35	(*)	(*)	444	24.10
246 Other holding and investment companies.....	682,197	7.13	647,199	7.30	22,124,363	0.87	12,517,573	1.13	2,066,746	2.03	61,793	5.89
247 Insurance carriers.....	593,929	0.46	571,942	0.47	232,664,015	0.04	32,972,851	0.16	2,754,019	0.32	322,796	0.19
248 Life insurance.....	230,566	(2)	222,757	(2)	179,412,658	(2)	14,979,261	(2)	1,681,479	(2)	214,197	(2)
249 Mutual insurance, except life or marine and certain fire or flood insurance companies.....	-	-	-	-	11,326,899	(2)	3,239,677	(2)	256,239	(2)	32,865	(2)
250 Other insurance companies.....	363,363	0.75	349,185	0.77	41,924,458	0.24	14,753,913	0.36	816,301	1.07	75,734	0.80
251 Insurance agents, brokers, and service.....	66,695	10.40	63,738	10.83	3,168,101	3.70	991,768	4.19	353,938	5.04	40,383	4.62
252 Real estate.....	458,285	5.82	407,553	6.03	74,783,965	0.95	18,526,847	1.34	49,337,178	1.00	2,001,570	1.14
253 Real estate operators (except developers) and lessors of buildings	308,363	7.96	264,749	8.45	53,375,048	1.13	13,820,086	1.62	44,592,376	1.07	1,772,458	1.22
254 Lessors of mining, oil, and similar property.....	47,862	4.87	47,055	4.89	1,852,684	2.47	511,698	4.64	167,883	21.95	9,240	16.18
255 Lessors of railroad property.....	(*)	(*)	(*)	(*)	523,970	6.23	251,494	9.96	564,071	8.23	(*)	(*)
256 Lessors of real property not elsewhere classified.....	8,255	21.60	8,217	21.69	1,113,401	7.12	378,150	9.68	563,468	9.79	28,142	10.40
257 Real estate subdividers, developers, and operative builders.....	49,914	17.73	44,672	19.32	13,928,402	2.60	2,395,348	3.57	2,552,325	3.73	125,558	3.61
258 Agents, brokers, and managers.....	21,386	18.89	20,408	19.68	2,685,451	4.52	708,957	6.42	663,445	6.84	40,855	5.79
259 Title abstract companies.....	11,240	12.61	11,214	12.64	505,418	7.39	243,482	7.97	109,653	11.62	5,464	11.46
260 Combinations of real estate, insurance, loans, and law offices....	6,254	22.19	6,227	22.29	800,591	6.15	217,632	9.29	123,957	8.17	7,404	9.01
261 Services.....	521,173	6.55	472,375	6.45	39,984,490	1.04	12,915,351	1.50	28,319,038	1.47	3,114,926	1.74
262 Hotels, rooming houses, camps, and other lodging places.....	100,195	22.54	93,845	24.06	7,632,282	2.80	1,920,158	3.79	7,254,491	3.11	395,114	3.37
263 Tourist courts and motels.....	61,846	32.07	59,012	33.61	3,337,710	5.07	651,067	7.02	3,241,075	5.44	186,156	5.85
264 Hotels and other lodging places, except tourist courts and motels.	38,349	28.19	34,833	31.01	4,294,572	3.07	1,269,091	4.47	4,013,416	3.52	208,958	3.69
265 Personal services.....	50,528	18.89	43,745	16.60	3,154,228	4.35	1,526,855	6.10	2,633,649	4.37	242,831	3.56
266 Laundries, laundry services, cleaning and dyeing plants.....	32,919	20.38	32,447	20.66	1,955,666	6.24	970,174	8.76	1,860,758	5.70	172,494	4.45
267 Photographic studios, including commercial photography.....	(*)	(*)	(*)	(*)	226,388	12.28	94,056	16.24	148,933	13.02	14,482	13.28
268 Beauty and barber shops and miscellaneous personal services.....	(*)	(*)	10,388	26.53	972,174	5.80	462,625	7.59	623,958	6.54	55,855	6.33
269 Business services.....	181,262	10.63	164,306	8.11	11,951,894	1.68	4,199,823	2.32	6,439,655	2.96	770,068	3.36
270 Advertising.....	47,334	10.02	46,951	10.10	2,035,905	3.71	791,484	4.20	605,705	8.44	64,655	9.67
271 Services to dwellings and other buildings, and miscellaneous business services.....	133,928	13.94	117,355	10.62	9,915,989	1.88	3,408,339	2.70	5,833,950	3.15	705,413	3.56
272 Automobile and other repair services.....	30,497	29.98	28,908	31.52	4,283,274	3.39	1,136,472	4.42	3,873,946	4.15	721,777	4.64
273 Automobile parking, repair, and services.....	25,911	34.82	(*)	(*)	3,753,877	3.72	881,003	5.02	3,632,256	4.38	694,048	4.81
274 Repair services, except automobile.....	4,586	32.25	4,543	32.53	529,397	7.72	255,469	9.35	241,690	9.68	27,729	8.37
275 Motion pictures.....	35,713	10.55	35,544	10.59	3,937,199	2.00	1,170,229	3.59	1,856,199	6.60	543,111	4.97
276 Motion picture production, distribution, and related services....	19,195	5.61	19,188	5.61	2,852,361	2.23	743,062	3.23	1,153,607	9.88	503,765	5.33
277 Motion picture theaters.....	16,518	21.86	16,356	22.06	1,084,838	4.32	427,167	8.07	702,592	6.39	39,346	6.03
278 Amusement and recreation services, except motion pictures.....	35,074	13.47	34,021	13.79	3,703,479	3.54	1,155,304	6.19	3,460,107	4.12	223,861	4.41
279 Miscellaneous services.....	87,904	9.92	72,006	11.96	5,322,134	3.26	1,806,510	4.17	2,800,991	4.48	218,164	4.45
280 Medical services.....	28,941	21.08	28,940	21.09	1,944,564	6.28	508,116	8.08	1,576,392	6.87	94,511	7.52
281 Educational services.....	(*)	(*)	(*)	(*)	345,210	11.44	110,513	17.26	204,802	12.29	19,962	12.04
282 Services not elsewhere classified.....	52,812	10.77	37,145	14.88	3,032,360	3.88	1,187,881	5.08	1,019,797	5.73	103,691	5.96
283 Nature of business not allocable.....	(*)	(*)	(*)	(*)	687,724	12.36	201,407	22.30	176,581	13.89	12,924	13.51

(\*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

1 Less than \$500 per return.

2 Estimate is based entirely on returns sampled at a 100 percent rate.

3 Excludes companies with gross income under \$150,000 which are tax-exempt under section 501.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

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# Historical Summary 1958—1967

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## Corporation Income Tax Returns, Historical Summary, 1958 through 1967

Statistics on corporation income and tax first became available when an excise tax, based on corporation income, was imposed by the Tariff Act of 1909. A so-called direct tax on income was imposed in 1913 following adoption of the Sixteenth Amendment to the Constitution. Three years later the Revenue Act of 1916 directed that statistics concerning the operation of the income tax laws be published annually.

From 1909 through 1915, some corporation statistics were published in the *Annual Report of the Commissioner of Internal Revenue*. The first volume of *Statistics of Income* was published for 1916. The fiftieth anniversary report, *Statistics of Income, 1965*, presented historical background and summary statistics for 1916 through 1965.

The historical information in tables 21 through 25 was selected from tables published in the *Statistics of Income* for 1958 through 1967 and includes comprehensive balance sheet and income statement information for the 10-year period.

The following notes explain changes in the definition of terms over the 10-year period covered by the historical tables. The explanations cover items that are either unique to the historical tables or for which comparability was affected substantially enough to require additional information. Changes in comparability resulted from changes in law, in the format and types of tax returns, and in statistical treatment. In many instances the explanations supplement the more detailed and current definitions presented in the Explanation of Terms in this report. When making detailed comparisons of historical statistics, the text of the annual *Statistics of Income* reports should be referred to for description of changes in law that are pertinent to the statistics.

In general though, the statistics shown in the historical tables are comparable from year to year. For 1958, asset and liability statistics were based only on returns of corporations reporting balance sheet information. Beginning with 1959, asset and liability estimates are included in the statistics for the returns of the few corporations which failed to supply this information.

Historical statistics by industry in greater detail than those shown throughout the published *Statistics of Income* reports are presented in the Corporation Source Book of Statistics of Income. They are available as unpublished worksheets and contain, for 1967, all balance sheet and income statement items shown in table 2, cross-classified by total assets size classes shown in table 4, for the industries listed in table 1. In using data for these industries, it should be noted that the limitations described in the Explanation of Terms under "Industrial divisions and groups" are increasingly important for the more detailed industry groupings. Information about the specific content and cost of Source Book data for 1967 or prior years may be obtained by writing the Director, Statistics Division, Internal Revenue Service, Washington, D.C. 20224.

## Historical Comparability of Terms

### Accounts Payable

Accounts payable included loans from stockholders for years prior to 1960. Beginning with 1960, loans from stockholders appeared as a separate balance sheet account. For railroad corporations, short-term loans and bills payable were included in accounts payable prior to 1960. Since 1960, they were contained in "other current liabilities." Beginning with 1963, any deposits and withdrawable shares (a separate balance sheet item in prior years) reported in accounts payable by banks and savings institutions, were included in "other

current liabilities." Also, beginning with 1966, if accounts payable for banks and savings institutions was the largest liability item, it was assumed they represented deposits and withdrawal shares and as such they were transferred to other current liabilities.

### **Amortization**

Amortization for the 10-year period covered by the statistics pertained chiefly to the 60-month rapid writeoff of government-certified defense emergency facilities. New certifications were not allowed after 1959. As a result, for the more recent years, amortization is increasingly limited to the writeoff of research and experimental expenditures, exploration and development costs, organizational expenditures, and trademark and tradename expenses. The statistics through 1961 included amortization of grain storage facilities.

### **Bad Debts**

Bad debts deducted were affected by the more restrictive provisions applicable to mutual savings banks and savings and loan associations beginning with 1963.

### **Business Receipts**

Business receipts included underwriting income of most mutual fire and casualty insurance companies beginning with 1963. These amounts were previously not reported for tax purposes.

### **Cost of Sales and Operations**

Cost of sales and operations included underwriting losses of mutual fire and casualty insurance companies beginning with 1963. Previously these amounts were nondeductible inasmuch as the business income to which they were related was nontaxable.

### **Depreciation**

Depreciation beginning with 1962 reflects the new liberalized standards set forth in Revenue Procedure 62-21 which could be used to establish the reasonableness of the deduction claimed for tax purposes and to determine the useful lives of depreciable assets. These standards were further liberalized in 1965. In addition, beginning with 1963 the statistics include so-called amortization on station connections in the communications industry and amortization of capitalized film production costs in the motion picture industry. Previously these items were reflected in "other deductions." Restrictions imposed on the use of accelerated depreciation methods in 1966 were terminated in 1967. See "Depreciation" in the Explanation of Terms.

### **Dividends Received Deduction**

Dividends received deduction was affected by the controlled group provisions of the Revenue Act of 1964. Beginning with 1964, the deduction included the elective 100 percent deduction allowed for certain intragroup dividends. These dividends were received by controlled group members filing nonconsolidated returns and sharing a single surtax exemption for the group under section 1561.

Previously such dividends were eligible for the 85 percent deduction allowed for most intercorporate dividends. The

1964 provision permitted affiliated groups filing nonconsolidated returns to elect treatment with respect to dividends similar to that obtained by filing consolidated returns. However, affiliated groups electing the 100 percent deduction were subject to special limitations imposed by the law.

Beginning with 1967, a 100 percent deduction for dividends received from certain wholly owned foreign subsidiaries was included. For additional information see Changes in Law section and "Dividends received from foreign corporations" in the Explanation of Terms section.

### **Dividends Received, Domestic Corporations**

Dividends received, domestic corporations, prior to 1966 included any foreign dividends received by Small Business Corporations electing to be taxed through shareholders. Beginning with 1966 it was possible to distinguish the foreign dividends and to exclude them from these statistics.

### **Dividends Received, Foreign Corporations**

Dividends received, foreign corporations, beginning in 1963 were "grossed-up" by the foreign taxes paid on the income from which the dividends were paid. The "gross-up" applied only to the dividends paid by foreign companies incorporated in "developed countries" and only if the U.S. corporation claimed a foreign tax credit for such taxes.

Beginning with 1965, identifiable amounts of "gross-up" were excluded from foreign dividends received and included in "Constructive taxable income from related foreign corporations." A separate line for the "gross-up" first appeared on the 1966 return form.

Certain "minimum distributions" received from Controlled Foreign Corporations were also included in the statistics for 1963 and later years.

Prior to 1966 any foreign dividends received by Small Business Corporations electing to be taxed through shareholders were excluded. Beginning with 1966 it was possible to distinguish the foreign dividends and to include them with these statistics.

### **Foreign Tax Credit**

Foreign tax credit statistics shown in the historical tables reflect different methods of computing the statutory limitation on the amount allowable. For 1958 through 1960 only, the "per country" limitation was applicable. Beginning with 1961, corporations could elect an "overall limitation," except that beginning with 1963, the "overall limitation" was mandatory with respect to the taxes paid on certain interest income.

Also beginning with 1963, new rules applied in computing foreign taxes deemed paid on dividend income from foreign subsidiaries operating in "developed countries." In addition, credit was allowed for taxes paid on income only constructively remitted from such subsidiaries.

The Foreign Investors Tax Act of 1966 added new Code section 906 entitling certain foreign corporations to the foreign tax credit for taxes paid or accrued on income "effectively connected" with a United States trade or business. For additional information, see the Changes in Law section of this report.

Carryback and carryforward of foreign taxes in excess of the current year limitation was provided for years beginning

after December 1957. Generally, amounts had to be first carried back 2 years (but not to years beginning before January 1958), and then carried forward to the 5 succeeding years. The statistics reflect amounts attributable to current year foreign taxes plus amounts carried forward from prior years. Amounts carried back are not reported in the current year tax return and are therefore not reflected in the historical tables.

### Income Subject to Tax

Income subject to tax, beginning with 1959, included for life insurance companies amounts subtracted from the "policyholders' surplus account" and net long-term capital gain. The net long-term capital gain was taxable and at a 25 percent rate, although life insurance companies were not allowed the alternative tax privilege until 1962.

The tax base for mutual fire and casualty insurance companies was revised to include underwriting profits in 1963, and excluded the gross income base used in prior years.

Income subject to tax statistics for the years 1964, 1965, and 1967, were affected by adjustments in the computation of percentages used for certain statutory special deductions made necessary by the change in income tax rates for 1964 and 1965 and the surcharge in 1967. See "Income subject to tax" and "Statutory special deductions" in the Explanation of Terms.

Beginning with 1966, income subject to tax also included the tax base of Small Business Corporations electing to be taxed through shareholders.

### Income Tax

Income tax statistics, besides being affected by changes in law applicable to income and deduction items, were affected by changes in tax rates and inclusion (or exclusion) of income tax components applicable to certain years.

Beginning in 1959, income tax for life insurance companies was affected by the several changes in provisions of the law. Life insurance companies were required to employ the accrual method of accounting. Conversion to this method generally resulted in an increase in 1957 tax; this adjustment had to be made to the company's income tax for 1959.

Also beginning in 1959, for life insurance companies, income from qualified pension plan reserves was exempted from tax. But at the same time amounts subtracted from "policyholders' surplus account" and net long-term capital gain were required to be taxed. All net long-term capital gain was taxed at 25 percent regardless of other income, and it was not until 1962 that the alternative tax privilege was extended to life insurance companies.

Starting with 1963, the statistics for total income tax included the tax from recomputing prior year investment credit. Also, beginning with 1963, there was a change in the method of taxing fire and casualty insurance companies. As a result, these companies were effectively taxed at the regular tax rates on all of their taxable income including underwriting income; previously a special 1 percent tax on total gross income was required whenever it exceeded the regular tax on investment income only.

Income tax statistics were affected by the reduction in corporate income tax rates applicable, in general, beginning in

1964. Fundamental changes applicable to affiliated groups (beginning in 1964) reduced the tax for corporations electing to file consolidated returns and increased the tax for members of controlled groups electing to be taxed under Code sections 1561 and 1562.

Beginning with 1966, the statistics for income tax included the special 25 percent capital gains tax payable by Small Business Corporations electing to be taxed through shareholders.

For the effect of the income tax surcharge on the 1967 statistics see the Changes in Law section of this report.

### Investment Credit

Investment credit for 1967 was affected by the suspension of the investment credit from October 1966 through March 1967. See the Changes in Law section and "Investment credit" in the Explanation of Terms section of this report.

### Investment Qualified for Credit

Investment qualified for credit represented the base upon which the tentative credit was computed. For 1967, this term was used in the historical tables to represent the credit base, after excluding suspension period property, and is comparable to the item "Total qualified investment (excluding suspension period property)" shown in the basic tables of this report. See "Investment qualified for credit" and "Suspension period property" in the Explanation of Terms section of this report.

### Loans from Stockholders

Loans from stockholders first appeared as a separate balance sheet account on income tax returns for 1960. In 1959, when identified, this item was included in "other liabilities." In 1958, when identified, it was included in accounts payable.

### Loans to Stockholders

Loans to stockholders first appeared as a separate balance sheet account in 1960. In 1959, when identified, this account was included in "other current assets." In 1958, whenever identified, it was included in notes and accounts receivable.

### Long-term Debt

Long-term debt is the abbreviated title given mortgages, notes, and bonds payable and maturing in 1 year or more from date of the balance sheet.

### Mortgage and Real Estate Loans

Mortgage and real estate loans were included in "other investments" from 1963 through 1965. From 1958 through 1962 and for 1966 and 1967 there was a separate balance sheet account on the tax return which was also shown in the statistics as a separate item.

### Net Capital Assets, except Land

Net capital assets, except land, consisted of depreciable, depletable, and intangible assets less accumulated depreciation, depletion, and amortization.

### Net Capital Gains

Net capital gains included amounts reported by life insurance companies beginning with 1959. Other major effects on the year to year comparability of this item occurred in 1962 and 1964—gains on the dispositions of certain depreciable assets, such as machinery and equipment (starting with 1962) and buildings (starting with 1964), were no longer eligible for capital gains treatment.

### Net Gain or Loss, Noncapital Assets

Net gain or loss, noncapital assets reflected additional amounts beginning with 1962 and 1964 caused by the denial of capital gains treatment to gains realized on dispositions of certain depreciable assets. See "Net capital gains," above.

### Net Income or Deficit

Net income or deficit was affected by law changes applicable to income and deduction items. Major changes involved inclusion of capital gains of life insurance companies beginning with 1959, and of underwriting profits of most mutual and casualty insurance companies beginning with 1963. Previously these amounts were not reported for tax purposes. Also, beginning with 1963, certain income from related foreign corporations constructively received was reflected in net income. See "Constructive taxable income from related foreign corporations" in the Explanation of Terms for further information.

### Net Operating Loss Carryover

Net operating loss carryover statistics were affected by the redefinitions of the carryover periods during which losses could be offset against net income. The losses carried forward comprised any amount remaining after carrying back losses incurred in 1958–67, for 3 years.

Net operating loss carryover statistics include amounts attributable to life insurance companies beginning in 1959, and to mutual fire and casualty insurance companies beginning in 1964. During the 10-year period, new or revised carryover periods were also introduced for regulated public transportation corporations (1963), new life insurance companies (1959), and for expropriation losses (1964).

### Notes and Accounts Receivable

Notes and accounts receivable included railroad company short-term loans and bills receivable for 1958 and 1959. These items were treated as "other current assets" beginning with 1960. For 1963–1965, the item may include some unidentifiable amounts of mortgage and real estate loans included by savings and loans associations because the return form for these years did not have separate lines for those accounts. (Where identified, mortgage and real estate loans were included with "other investments.")

### Other Current Assets

Other current assets first appeared as a separate balance sheet account on income tax returns for 1959. Amounts shown for 1958 represent only "prepaid expenses and supplies," a separate account on the tax return balance sheet for that year. For 1958 "other current assets" were includable in

"other assets," "other investments," or notes and accounts receivable. Loans to stockholders were included for 1959 only. For 1960 and subsequent years, statistics for "other current assets" also include amounts of railroad company short-term loans and bills receivable which were treated as notes and accounts receivable for 1958 and 1959.

### Other Current Liabilities

Other current liabilities first appeared as a separate balance sheet account on income tax returns for 1959. Amounts shown for 1958 represented only "accrued expenses," a separate account on the tax return for that year. For 1958, "other current liabilities" were includable in accounts payable, and certain other accounts in "other liabilities." For 1960 and subsequent years, statistics for "other current liabilities" also included amounts of railroad company short-term loans and bills payable, which were treated as accounts payable for 1958 and 1959. "Other current liabilities" also include deposits and withdrawable shares of banking and savings institutions even though separate statistics for this account were available for 1958 through 1961.

### Other Deductions

Other deductions include special business deductions unique to most mutual fire and casualty insurance companies beginning with 1963. Previously these amounts were not deductible for tax purposes inasmuch as the underwriting income to which they were related was nontaxable.

### Other Employee Benefit Plans

Other employee benefit plans include amounts deducted by life insurance companies beginning with 1960. Life insurance company contributions to employee benefit plans first became deductible for tax purposes for 1958. Because the life insurance company income tax return, Form 1120L, did not provide for the separate reporting of most business expenses, information on employee plans had to be obtained from information in attached schedules and, in using these schedules for the 1958 and 1959 statistics, no attempt was made to separate "other" employee plan contributions from contributions under pension, profit sharing, stock bonus, and annuity plans.

With respect to mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time for 1963. (Previously, only investment expenses could be deducted.)

### Other Investments

Other investments included mortgage and real estate loans held by corporations from 1963 through 1965. From 1958 through 1962, and for 1966 and 1967, mortgage and real estate loans was a separate balance sheet account on the return form and was shown as a separate item in the statistics. For additional information see "Mortgage and real estate loans."

### Other Liabilities

Other liabilities include items which through the years have become separate balance sheet accounts on the tax return. Loans from stockholders were included for 1959 only.



Retained earnings, appropriated, of mutual fire and casualty insurance companies, included in "other liabilities" prior to 1960, were included in retained earnings, appropriated, for 1960 and subsequent years.

### Other Specified Current Assets

Other specified current assets consist of cash, notes and accounts receivable (less reserves for bad debts), "other current assets," and for 1958 through 1961, mortgage and real estate loans of banks and trust companies.

### Pension, Profit Sharing, Stock Bonus, and Annuity Plans

Pension, profit sharing, stock bonus, and annuity plans included contributions deducted by life insurance companies. These contributions were obtained from taxpayer schedules because the life insurance company income tax return, Form 1120L, did not provide for the separate reporting of most business expenses. Using these schedules, no attempt was made for either 1958 or 1959 to separate contributions to these plans from contributions to other employee benefit plans. But beginning with 1960, contributions to "other" plans were included in the statistics for "other employee benefit plans."

For mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time in 1963. (Previously, only investment expenses could be deducted.)

### Retained Earnings, Appropriated

Retained earnings, appropriated was entitled "Surplus reserves" in years prior to 1966. Beginning with 1960, surplus reserves of mutual fire and casualty insurance companies were included. Prior to 1960, they were treated as "other liabilities."

### Retained Earnings, Unappropriated

Retained earnings, unappropriated was entitled "Earned surplus and undivided profits" in years prior to 1966. Except for the more current heading, the statistics are comparable.

### Short-term Debt

Short-term debt is the abbreviated title given mortgages, notes, and bonds payable and maturing in less than 1 year from date of the balance sheet.

### Specified Current Liabilities

Specified current liabilities consist of accounts payable and mortgages, notes, and bonds payable, with maturity less than 1 year from date of balance sheet. Also included are deposits and withdrawable shares. For 1958 the statistics included "accrued expenses." This account was included in "other current liabilities" beginning with 1959, and the more inclusive "other current liabilities" account was substituted in specified current liabilities beginning with 1959. Therefore, beginning with 1959, specified current liabilities included all of the current liability accounts on the balance sheet. Previously, the total amount of current liabilities could not be obtained from the tax returns.

### Total Assets

Total assets (and total liabilities) for 1959 and subsequent years include estimated amounts attributable to corporations which owned assets at the end of their accounting period but which did not furnish balance sheet information with their tax return. For 1958, total assets represent only the amounts reported by corporations which supplied balance sheet information.

#### CORPORATION RETURNS

Table 21.—NUMBER OF RETURNS, 1958 THROUGH 1967

Year	Total corporation returns	Inactive corporation returns	Active corporation returns <sup>1</sup>			Consolidated returns	
			Total	With net income	Without net income	Parent corporations	Subsidiary corporations
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1958.....	1,032,632	42,251	990,381	611,131	379,250	3,719	13,656
1959.....	1,119,835	45,715	1,074,120	670,581	403,539	4,060	14,951
1960.....	1,187,642	47,068	1,140,574	670,239	470,335	4,534	16,547
1961.....	1,240,759	50,473	1,190,286	715,589	474,697	4,553	19,501
1962.....	1,318,757	50,715	1,268,042	783,195	484,847	4,847	21,182
1963.....	1,381,677	58,490	1,323,187	808,045	515,142	5,822	26,981
1964.....	1,437,209	63,692	1,373,517	858,515	515,002	7,450	36,412
1965.....	1,490,103	66,123	1,423,980	915,311	508,669	8,957	39,670
1966.....	1,537,857	69,132	1,468,725	939,846	528,879	9,759	41,280
1967.....	1,609,900	75,540	1,534,360	988,906	545,454	10,765	47,691

<sup>1</sup>Includes consolidated returns which are shown separately in column (6).

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1958 through 1967 appears in the annual volumes for these years.

## ACTIVE CORPORATION RETURNS

Table 22.—BALANCE SHEETS AND INCOME STATEMENTS, 1958 THROUGH 1967

Item	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Number of returns, total.....	990,381	1,074,120	1,140,574	1,190,286	1,268,062	1,323,187	1,373,517	1,423,980	1,468,725	1,534,360
2 Form 1120-S.....	143,945	71,140	90,221	106,048	123,666	139,112	157,855	173,410	181,851	200,784
(Thousand dollars)										
3 Total assets.....	1,064,480,945	1,136,667,759	1,206,662,112	1,289,516,071	1,388,126,547	1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291
4 Cash.....	93,248,452	91,855,941	97,161,824	101,964,552	Not tabulated	108,775,140	113,742,142	117,060,042	126,254,588	139,983,881
5 Notes and accounts receivable.....	214,322,466	232,680,893	247,513,105	265,353,485		339,366,673	356,867,843	405,515,032	428,290,282	463,903,350
6 Less: Allowance for bad debts.....	4,181,285	4,686,434	5,097,051	5,812,808	Not tabulated	8,413,993	11,545,587	13,263,527	13,906,411	14,681,800
7 Inventories.....	80,047,151	88,303,970	91,334,436	94,818,310		100,326,982	106,339,515	112,960,430	126,340,612	141,019,086
8 Investments in Government obligations:										
9 State and local.....	26,064,528	29,137,834	30,822,199	34,505,600	Not tabulated	150,552,545	155,335,021	156,916,102	57,070,989	68,296,424
10 United States obligations.....	103,184,915	102,699,111	102,059,237	108,021,301					94,474,916	104,884,087
11 Not stated.....	3,697,380	2,456,179	2,298,859	2,232,655	Not tabulated				6,027,593	
12 Other current assets.....	4,214,888	8,512,382	10,304,816	13,664,212		21,960,519	22,729,040	32,362,577	36,860,706	44,625,228
13 Loans to stockholders.....	n.a.	n.a.	498,206	1,054,212	Not tabulated	2,379,096	1,627,305	1,842,664	2,295,985	2,635,747
14 Mortgage and real estate loans.....	105,900,030	117,854,966	129,375,905	142,378,209		n.a.	n.a.	n.a.	177,688,266	254,935,744
15 Other investments.....	154,518,698	166,585,027	178,916,530	190,504,372	2478,175,984	383,014,177	428,610,764	463,378,103	319,721,854	283,965,527
16 Depreciable assets.....	370,217,954	397,167,908	425,474,439	452,631,856		503,651,461	538,097,408	581,071,598	630,786,479	680,143,981
17 Less: Accumulated depreciation.....	135,301,894	147,490,097	160,180,516	172,721,782	2185,686,005	197,717,422	212,030,969	229,163,722	246,027,694	263,617,458
18 Depletable assets.....	12,226,917	12,098,349	12,371,447	13,072,645	Not tabulated	14,583,666	16,427,388	18,053,601	17,944,017	18,718,390
19 Less: Accumulated depletion.....	5,150,195	4,963,693	5,190,471	5,526,220		6,028,984	6,780,188	7,538,709	7,197,874	7,644,040
20 Land.....	15,577,794	17,259,733	19,040,597	21,393,529	Not tabulated	25,883,549	28,202,849	31,107,238	34,068,999	36,646,882
21 Intangible assets (amortizable).....	3,196,372	2,976,167	3,055,190	3,315,539		3,422,804	3,637,211	3,937,165	5,730,078	7,296,132
22 Less: Accumulated amortization.....	1,153,450	1,276,532	1,355,436	1,900,047	Not tabulated	1,715,500	2,003,046	2,170,233	3,270,466	4,097,775
23 Other assets.....	23,850,224	25,496,055	28,258,796	30,566,451		35,236,599	39,740,968	38,075,839	36,944,059	42,868,297
24 Total liabilities.....	1,064,480,945	1,136,667,759	1,206,662,112	1,289,516,071		1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291
25 Accounts payable.....	59,792,333	62,754,549	62,933,385	70,873,324	Not tabulated	95,303,485	82,582,460	89,611,816	99,226,401	110,779,610
26 Short-term debt.....	36,697,407	43,171,158	49,381,251	50,183,282		68,774,613	72,420,176	84,666,562	98,167,306	104,564,054
27 Other current liabilities.....	320,135,511	341,235,271	364,704,482	392,543,058	Not tabulated	453,667,867	527,259,786	583,399,802	618,439,931	679,617,914
28 Loans from stockholders.....	n.a.	n.a.	3,700,169	5,728,032		14,296,000	12,114,351	15,238,992	17,506,929	17,321,871
29 Long-term debt.....	132,081,697	142,912,726	153,566,489	165,520,929	Not tabulated	180,952,224	192,877,610	210,274,079	232,505,779	252,423,388
30 Other liabilities.....	146,616,838	157,590,530	163,410,490	170,473,676		191,686,182	194,959,284	204,335,352	211,847,489	232,691,608
31 Capital stock.....	128,406,520	135,095,139	140,348,104	146,371,529	Not tabulated	154,602,218	158,119,630	161,356,975	167,778,336	176,709,420
32 Paid-in or capital surplus.....	49,227,555	57,914,070	66,719,215	75,123,711		86,074,796	95,535,755	102,893,650	115,069,525	127,777,665
33 Retained earnings, appropriated.....	18,855,091	16,756,827	17,084,967	19,416,916	Not tabulated	20,596,459	18,688,931	18,618,910	17,800,148	18,873,130
34 Retained earnings, unappropriated.....	172,667,993	179,237,489	184,813,560	193,281,614		215,282,001	231,060,596	253,128,244	273,150,345	297,520,651
35 Less: Cost of treasury stock.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6,716,737	7,836,020
36 Total receipts.....	735,338,092	816,799,884	849,131,939	873,177,644	949,305,342	1,008,742,704	1,086,739,483	1,194,600,662	1,306,517,897	1,374,598,532
37 Business receipts.....	696,593,934	772,914,545	802,790,920	823,943,265	895,120,385	949,548,793	1,018,889,198	1,120,381,727	1,224,370,364	1,284,999,547
38 Interest on Government obligations:										
39 Wholly taxable (United States).....	2,471,764	2,985,070	3,185,713	3,036,501	3,390,361	43,628,309	43,885,639	43,922,292	44,099,561	44,265,940
40 Subject to surtax only.....	59,682	82,657	44,200	47,170	45,491	(4)	(4)	(4)	(4)	(4)
41 Wholly tax-exempt (State and local).....	701,223	857,329	994,086	1,140,236	1,236,230	1,456,378	1,558,968	1,750,812	1,925,751	2,195,302
42 Other interest.....	14,705,699	16,967,728	19,353,028	20,649,114	23,076,022	25,774,463	28,432,669	31,541,607	35,866,694	38,897,946
43 Rents.....	6,651,361	6,828,004	5,639,286	4,526,897	5,416,722	4,276,701	7,223,488	7,755,007	8,818,362	10,054,132
44 Royalties.....	819,905	882,861	991,603	1,139,075	1,180,628	1,151,066	1,466,777	1,749,855	2,004,179	2,071,096
45 Net short-term capital gain reduced by net long-term capital loss.....	76,179	72,391	84,205	89,574	85,381	89,492	86,103	118,222	138,969	248,168
46 Net long-term capital gain reduced by net short-term capital loss.....	3,027,435	2,971,045	3,057,994	4,457,645	3,766,543	3,943,110	4,359,952	5,340,562	5,923,769	7,455,338
47 Net gain, noncapital assets.....	1,367,962	1,932,706	1,915,722	1,787,116	1,866,628	2,036,494	2,449,651	2,916,948	3,093,979	3,416,249
48 Dividends, domestic corporations.....	2,829,313	2,948,191	3,083,806	3,276,302	3,645,027	3,591,649	4,022,260	4,521,140	4,434,963	4,419,734
49 Dividends, foreign corporations.....	925,236	1,040,403	1,069,708	1,514,362	1,431,046	1,882,415	2,484,116	2,212,608	1,877,099	2,180,687
50 Other receipts.....	5,108,399	6,316,994	6,921,668	7,570,387	9,044,878	11,363,834	11,880,662	12,389,882	13,964,207	14,394,393
51 Total deductions.....	696,114,000	769,145,288	804,632,679	826,143,508	898,463,074	953,005,883	1,023,680,095	1,119,860,008	1,225,224,603	1,295,348,229
52 Cost of sales and operations.....	505,251,525	557,061,668	577,039,064	586,557,225	638,036,184	672,971,818	722,476,998	792,952,590	866,425,312	908,598,347
53 Compensation of officers.....	12,395,255	13,411,436	14,526,765	15,380,547	16,958,243	18,067,519	19,254,127	21,028,932	22,819,103	24,508,215
54 Repairs.....	6,011,030	6,654,787	7,006,714	7,183,812	7,823,470	8,216,894	8,723,701	9,212,367	10,354,190	11,056,850
55 Bad debts.....	2,082,728	2,330,969	2,849,149	3,144,122	3,506,754	3,539,976	3,908,397	4,229,708	4,273,426	4,421,796
56 Rent paid on business property.....	7,427,424	8,208,562	8,989,432	9,926,855	11,156,630	12,038,469	13,083,516	14,294,804	15,486,559	16,808,835
57 Taxes paid.....	16,691,748	19,189,112	21,129,646	22,428,996	24,802,873	27,083,705	29,802,537	31,656,410	35,258,317	37,066,090
58 Interest paid.....	11,070,218	12,558,235	14,622,156	15,646,145	18,434,568	20,711,477	23,246,196	26,425,014	31,348,428	35,370,294
59 Contributions or gifts.....	395,362	481,575	482,151	511,872	594,713	656,602	729,389	785,366	805,035	829,757
60 Amortization.....	1,999,240	1,565,991	1,216,881	971,828	681,488	487,927	326,991	262,000	207,992	230,429
61 Depreciation.....	18,677,093	20,493,626	22,159,675	23,687,786	27,553,447	29,564,177	31,696,173	34,134,836	37,473,286	40,819,886
62 Depletion.....	3,148,433	3,239,439	3,522,575	3,586,569	3,772,246	4,076,957	4,462,972	4,792,384	5,121,827	5,516,830
63 Advertising.....	7,874,973	8,746,760	9,290,759	9,562,881	10,391,326	11,032,982	12,058,240	13,310,169	14,533,672	15,018,080
64 Pension, profit sharing, stock bonus, annuity plans.....	3,998,682	4,584,044	4,646,391	4,720,610	5,162,516	5,447,352	6,253,759	7,267,880	8,227,624	8,908,580
65 Other employee benefit plans.....	1,727,297	2,190,268	2,600,492	2,976,172	3,073,362	3,413,863	3,616,527	4,111,833	4,558,577	4,793,360
66 Net loss, noncapital assets.....	337,694	1,292,916	643,469	577,763	480,251	577,184	584,986	584,986	1,113,549	676,830
67 Other deductions.....	97,025,298	107,135,900	113,907,360	119,280,325	126,034,999	135,118,981	143,381,486	154,810,729	167,218,066	180,724,050

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1958 through 1967 appears in the annual volumes for these years.

## ACTIVE CORPORATION RETURNS

Table 22.—BALANCE SHEETS AND INCOME STATEMENTS, 1958 THROUGH 1967—Continued

Item	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(Thousand dollars)										
66 Total receipts less total deductions (35 less 49).....	39,224,092	47,654,596	44,499,260	47,034,136	50,842,268	55,736,821	63,059,388	74,740,654	81,293,294	79,250,303
67 Constructive taxable income from related foreign corporations <sup>5</sup> .....	-	-	-	-	-	4,297	74,774	899,979	1,160,163	1,126,728
68 Net income (less deficit) (66 plus 67 minus 39).....	38,522,869	46,797,267	43,505,174	45,893,900	49,606,038	54,284,740	61,575,194	73,889,821	80,527,706	78,181,729
69 Net income.....	43,489,773	51,651,374	50,382,345	52,401,331	56,248,301	61,315,228	68,734,651	80,796,801	87,740,224	86,653,746
70 Deficit.....	4,966,904	4,854,107	6,877,171	6,507,431	6,642,263	7,030,488	7,159,457	6,906,980	7,212,518	8,472,017
Returns other than Form 1120-S:										
71 Net income (less deficit).....	38,433,979	46,401,968	43,122,695	45,329,453	48,898,941	53,485,287	60,534,997	72,441,964	78,872,622	76,328,542
72 Net income.....	43,201,908	51,046,076	49,703,869	51,496,954	55,196,975	60,078,118	67,244,259	78,827,401	85,507,256	84,168,289
73 Deficit.....	4,767,929	4,644,108	6,581,174	6,167,501	6,298,034	6,592,831	6,709,262	6,385,437	6,634,634	7,839,747
74 Statutory special deductions, total.....	Not tabulated	3,666,688	3,567,979	3,973,974	4,558,082	4,484,332	5,265,833	5,714,336	5,684,391	5,711,788
75 Net operating loss carryover.....	1,073,520	1,436,016	1,285,527	1,496,729	1,752,580	1,837,473	2,229,777	2,348,712	2,422,288	2,453,631
76 Dividends received deduction.....	Not tabulated	1,993,225	2,040,685	2,233,352	2,545,998	2,374,037	2,730,460	2,993,917	2,834,458	2,804,310
77 Deduction for dividends paid on certain public utility stock.....	Not tabulated	23,284	28,798	21,557	23,402	23,231	24,040	25,854	25,814	25,357
78 Western Hemisphere Trade Corporation deduction.....	Not tabulated	214,163	212,969	222,336	236,102	249,591	281,556	345,853	401,831	428,490
79 Income subject to tax.....	39,277,551	47,648,078	47,246,572	47,937,691	51,722,846	54,331,310	60,368,827	70,839,773	77,100,586	74,801,020
80 Income tax, total.....	18,814,304	22,524,687	21,866,299	22,188,057	23,930,297	26,298,372	27,856,983	31,661,573	34,449,174	33,301,013
81 Surcharge.....	-	-	-	-	-	-	-	-	-	127,685
82 Tax from recomputing prior year investment credit.....	-	-	-	-	( <sup>8</sup> )	16,155	29,211	53,206	73,504	93,148
83 Investment credit.....	-	-	-	( <sup>9</sup> )	833,687	1,105,552	1,318,502	1,716,290	2,006,385	2,075,041
84 Foreign tax credit.....	1,070,294	1,179,313	1,223,501	1,489,950	1,564,064	1,915,490	2,269,649	2,615,945	2,861,270	3,160,294
85 Form 1120-S net income (less deficit).....	188,890	395,299	382,479	564,447	707,097	799,453	1,040,197	1,447,857	1,655,084	1,853,187
86 Net income.....	1287,865	605,298	678,476	904,377	1,051,326	1,237,110	1,490,392	1,969,400	2,232,968	2,485,457
87 Deficit.....	198,975	209,999	295,997	339,930	344,229	437,657	450,195	521,543	577,884	632,270
88 Net income (less deficit) after tax (68 minus 80, plus 83).....	19,708,565	24,272,580	21,638,875	23,705,843	26,509,428	29,091,920	35,036,713	43,944,538	48,084,917	46,955,757
89 Net income after tax.....	24,675,469	29,126,687	28,516,046	30,213,274	33,151,691	36,122,408	42,198,356	50,854,838	55,301,204	55,434,675
Distributions to stockholders:										
90 Cash and property except own stock.....	14,951,724	16,241,581	17,193,201	18,037,780	19,564,780	21,105,281	23,304,863	25,997,453	27,033,180	28,239,017
91 Corporation's own stock.....	1,603,895	2,173,518	1,965,587	2,176,709	2,148,904	2,118,090	3,092,238	2,239,629	2,677,450	3,233,481
92 Cost of property used for investment credit.....	-	-	-	( <sup>9</sup> )	22,477,291	27,752,307	32,660,793	38,377,921	46,213,450	50,294,996
93 Investment qualified for credit.....	-	-	-	( <sup>9</sup> )	19,508,386	24,295,863	28,886,194	34,479,510	40,588,887	41,857,117
94 Tentative investment credit.....	-	-	-	( <sup>9</sup> )	1,132,674	1,411,604	1,698,691	2,057,639	2,460,521	2,519,390
95 Investment credit carryover.....	-	-	-	-	( <sup>10</sup> )	10,307,990	576,081	842,577	1,094,090	1,415,169
96 Unused investment credit.....	-	-	-	( <sup>9</sup> )	303,741	625,535	957,256	1,184,748	1,554,275	1,859,389

n.a. - Not available.

<sup>1</sup>Returns with accounting periods beginning after December 31, 1957, and ending September 2, 1958, filed under provisions added to the Internal Revenue Code on September 2, 1958.<sup>2</sup>Revised.<sup>3</sup>For years 1958 through 1965, cost of treasury stock was included in "other investments."<sup>4</sup>Most of the obligations for which the interest was subject to surtax only were matured by 1963. The small amounts reported were included in wholly taxable interest.<sup>5</sup>For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 through 1967, also includes foreign dividend income resulting from foreign taxes deemed paid.<sup>6</sup>Income subject to tax for 1958 does not include mutual insurance company gross income taxed in general, at one percent under code section 821(a)(2).<sup>7</sup>The tax surcharge was applicable to corporations with accounting periods ended after December 31, 1967.<sup>8</sup>There was no separate line on the 1962 return forms for reporting tax from recomputing prior year investment credit for returns with accounting periods ended January through June 1962. Therefore these amounts were not tabulated separately.<sup>9</sup>Investment credit and items related to the credit, allowed under provisions of the Revenue Act of 1962, were not tabulated for returns with accounting periods ended January through June 1962.<sup>10</sup>Not tabulated from returns for 1962 with accounting periods ended January through June 1963 nor from returns for 1963 with accounting periods ended July through November 1963 that were included in the 1963 statistics. The investment credit carryover was not applicable to accounting periods ended before January 1963.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1958 through 1967 appears in the annual volumes for these years.

RETURNS WITH NET INCOME

Table 23. —BALANCE SHEETS AND INCOME STATEMENTS, 1958 THROUGH 1967

Item	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Number of returns with net income, total.....	611,131	670,581	670,239	715,589	783,195	808,045	858,515	915,311	939,846	988,906
2 Form 1120-S.....	125,203	46,037	56,123	67,817	78,939	88,084	102,585	115,475	118,374	130,038
(Thousand dollars)										
3 Total assets.....	912,527,848	978,345,823	1,021,529,338	1,086,797,445	1,163,309,719	1,324,061,073	1,426,680,829	1,575,514,182	1,655,393,918	1,786,905,211
4 Cash.....	85,638,720	84,823,918	88,954,429	92,757,094	92,757,094	101,478,993	105,849,208	109,863,448	115,215,248	129,783,360
5 Notes and accounts receivable.....	194,933,081	213,847,865	224,788,518	239,724,846	239,724,846	312,684,413	329,421,185	377,124,989	389,372,305	426,643,662
6 Less: Allowance for bad debts.....	3,397,921	3,792,178	4,080,089	4,524,425	4,524,425	7,457,961	10,707,631	12,210,993	12,412,808	13,204,944
7 Inventories.....	68,974,916	72,191,144	77,039,433	81,103,444	87,054,090	93,261,294	100,936,689	114,779,518	128,248,844	135,387,992
8 Investments in Government obligations:										
9 State and local.....	24,641,572	27,647,593	29,304,243	32,875,748	32,875,748	34,887,016	393,609,953	434,868,911	52,765,645	63,012,667
10 United States obligations.....	95,881,666	93,972,062	93,860,026	99,666,136	99,666,136	138,482,511	142,302,075	146,310,927	86,983,178	96,540,862
11 Not stated.....	3,227,019	1,838,660	1,952,510	1,766,702	1,766,702	18,863,286	19,597,527	27,402,867	31,321,253	38,079,311
12 Other current assets.....	3,313,755	7,037,415	8,572,807	11,360,250	11,360,250	18,863,286	19,597,527	27,402,867	31,321,253	38,079,311
13 Loans to stockholders.....	n.a.	n.a.	326,690	654,739	654,739	1,781,360	1,164,312	1,263,622	1,608,038	1,912,077
14 Mortgage and real estate loans.....	64,931,867	70,349,016	73,278,325	84,182,160	84,182,160	n.a.	n.a.	n.a.	146,020,630	217,196,250
15 Other investments.....	138,508,514	149,897,167	160,226,230	169,083,114	169,083,114	344,887,016	393,609,953	434,868,911	52,765,645	63,012,667
16 Depreciable assets.....	311,902,202	342,341,751	361,796,790	378,096,911	378,096,911	442,313,844	473,727,101	521,709,658	565,447,599	589,975,394
Less: Accumulated depreciation.....	114,165,589	128,670,284	137,540,509	146,921,850	146,921,850	176,534,347	189,820,980	208,832,876	223,921,619	234,059,810
17 Depletable assets.....	9,620,419	9,578,509	9,578,359	10,282,695	10,282,695	11,832,007	12,859,386	14,453,662	14,860,719	16,079,583
Less: Accumulated depletion.....	4,267,712	4,176,012	4,183,240	4,576,071	4,576,071	5,200,439	5,664,943	6,330,749	6,313,758	6,706,494
18 Land.....	11,181,013	12,710,204	13,307,898	14,605,841	14,605,841	17,839,067	19,716,407	22,189,233	23,948,563	26,412,060
19 Intangible assets (amortizable).....	2,412,024	2,116,885	2,045,515	2,462,472	2,462,472	2,601,147	2,899,753	2,985,721	4,488,051	6,449,633
Less: Accumulated amortization.....	941,423	981,453	1,015,444	1,557,133	1,557,133	1,383,899	1,816,392	2,762,898	3,805,495	5,956,264
20 Other assets.....	20,133,725	21,613,561	23,316,797	25,154,772	25,154,772	28,612,781	32,583,828	31,752,636	31,811,074	35,956,264
21 Total liabilities.....	912,527,848	978,345,823	1,021,529,338	1,086,797,445	1,163,309,719	1,324,061,073	1,426,680,829	1,575,514,182	1,655,393,918	1,786,905,211
22 Accounts payable.....	48,552,114	51,797,876	49,475,508	57,023,903	57,023,903	77,543,122	69,228,332	75,834,762	84,389,561	93,957,157
23 Short-term debt.....	27,619,180	33,311,872	35,152,637	36,797,523	36,797,523	52,376,448	56,243,157	67,244,653	77,606,906	82,418,265
24 Other current liabilities.....	265,249,187	277,562,924	293,771,528	317,309,320	317,309,320	422,741,828	492,346,696	553,652,083	554,300,702	612,386,892
25 Loans from stockholders.....	n.a.	n.a.	2,630,625	3,105,817	3,105,817	9,429,076	7,958,574	10,715,604	12,067,754	11,000,592
26 Long-term debt.....	104,105,204	113,133,314	120,696,862	123,826,691	123,826,691	143,271,594	152,904,432	172,101,526	190,158,518	201,220,577
27 Other liabilities.....	137,349,447	147,822,630	152,617,576	159,509,641	159,509,641	177,212,782	180,029,930	191,675,879	201,535,788	218,906,487
28 Capital stock.....	109,507,633	117,348,305	119,080,874	123,525,493	123,525,493	134,286,114	137,736,223	142,420,452	147,903,415	152,772,351
29 Paid-in or capital surplus.....	43,030,647	51,875,946	58,158,905	65,065,679	65,065,679	77,259,372	86,084,103	93,512,286	103,700,657	112,316,175
30 Retained earnings, appropriated.....	14,869,852	12,459,477	12,483,871	14,532,648	14,532,648	18,560,249	16,682,555	16,866,299	16,293,439	17,018,367
31 Retained earnings, unappropriated.....	162,244,584	173,033,479	177,460,952	186,100,730	186,100,730	211,380,488	227,466,827	251,490,638	273,364,965	291,619,797
32 Less: Cost of treasury stock.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5,927,785	6,711,449
33 Total receipts.....	632,342,814	719,416,050	724,451,248	750,598,885	825,254,516	887,327,015	968,052,709	1,079,661,329	1,180,714,247	1,221,446,354
34 Business receipts.....	599,575,755	682,186,185	685,691,937	709,250,561	780,432,580	834,410,804	906,747,757	1,011,806,929	1,107,110,112	1,141,379,488
35 Interest on Government obligations:										
36 Wholly taxable (United States).....	2,283,814	2,727,290	2,906,142	2,763,417	3,038,624	43,388,479	43,605,083	43,692,972	43,763,451	43,945,310
37 Subject to surtax only.....	54,220	76,366	39,409	41,611	42,153	(4)	(4)	(4)	(4)	(4)
38 Wholly tax-exempt (State and local).....	658,383	808,260	945,058	1,077,649	1,167,324	1,297,290	1,359,311	1,593,160	1,771,608	2,017,677
39 Other interest.....	11,997,474	13,809,765	15,591,486	16,582,000	18,002,913	23,600,997	26,465,469	29,724,619	32,284,506	35,003,840
40 Rents.....	5,178,245	5,346,910	4,437,482	3,539,912	4,209,629	3,511,584	5,887,026	6,465,669	7,219,959	8,147,066
41 Royalties.....	743,794	788,820	876,981	965,022	932,487	953,573	1,257,345	1,400,727	1,724,165	1,802,826
42 Net short-term capital gain reduced by net long-term capital loss.....	60,055	57,555	70,650	75,779	68,954	78,253	69,211	99,927	111,170	212,773
43 Net long-term capital gain reduced by net short-term capital loss.....	2,786,143	2,789,454	2,788,162	4,078,776	3,417,833	3,654,010	4,034,430	5,038,931	5,644,588	7,158,020
44 Net gain, noncapital assets.....	1,138,829	1,627,284	1,516,878	1,434,507	1,506,884	1,625,852	2,013,457	2,448,640	2,595,657	2,949,001
45 Dividends, domestic corporations.....	2,723,163	2,845,853	2,953,659	3,156,520	3,496,676	3,442,283	3,852,182	4,362,625	4,333,289	4,228,166
46 Dividends, foreign corporations.....	914,821	1,032,671	1,044,608	1,500,067	1,420,648	1,873,740	2,475,593	2,171,225	1,849,957	2,159,335
47 Other receipts.....	4,228,118	5,319,637	5,588,796	6,133,064	7,517,811	9,490,150	10,285,845	10,855,963	12,305,785	12,442,852
48 Total deductions.....	588,194,658	666,956,416	673,123,845	697,119,905	767,838,891	824,718,717	898,031,937	998,168,005	1,092,359,506	1,133,898,077
49 Cost of sales and operations.....	429,822,603	486,790,620	486,312,907	500,062,940	552,635,537	587,506,624	638,617,794	711,552,708	777,092,026	798,844,616
50 Compensation of officers.....	9,905,112	11,023,739	11,395,030	12,185,044	13,683,926	14,799,307	16,061,027	17,907,675	19,327,366	20,644,856
51 Repairs.....	5,305,840	5,998,027	6,141,749	6,253,340	6,879,689	7,351,313	7,890,229	8,475,158	9,478,279	9,850,509
52 Bad debts.....	1,339,374	1,527,404	1,847,501	1,968,721	2,194,519	2,788,705	3,065,088	3,412,913	3,376,587	3,506,409
53 Rent paid on business property.....	5,707,480	6,495,168	6,777,183	7,435,584	8,544,053	9,540,404	10,662,762	12,025,860	12,961,846	13,807,860
54 Taxes paid.....	14,255,608	16,753,957	18,216,216	19,384,082	21,506,084	23,916,169	26,550,334	28,532,330	31,825,916	32,814,360
55 Interest paid.....	7,894,603	9,078,121	10,129,863	10,845,928	12,407,058	16,937,636	19,572,459	22,889,810	26,005,678	29,095,961
56 Contributions or gifts.....	382,865	471,995	474,508	505,409	590,459	650,721	722,886	773,037	799,982	821,045
57 Amortization.....	1,617,923	1,271,291	956,774	721,469	507,797	401,297	245,078	186,762	153,172	139,289
58 Depreciation.....	15,582,519	17,592,188	18,565,763	19,769,298	23,265,866	25,566,442	27,680,039	30,507,681	33,370,907	35,404,616
59 Depletion.....	2,783,391	2,945,307	3,111,815	3,118,091	3,156,538	3,679,814	4,003,584	4,246,245	4,656,450	5,159,661
60 Advertising.....	6,787,071	7,718,602	8,005,226	8,218,276	8,970,222	9,690,018	10,827,791	12,017,039	13,121,589	13,522,455
61 Pension, profit sharing, stock bonus, annuity plans.....	3,708,403	4,317,978	4,348,061	4,405,707	4,864,776	5,191,461	5,998,482	7,033,041	7,966,893	8,501,069
62 Other employee benefit plans.....	1,525,794	1,928,941	2,259,880	2,616,306	2,775,491	3,100,553	3,317,073	3,811,536	4,261,527	4,402,430
63 Net loss, noncapital assets.....	123,850	1,016,086	330,276	213,744	188,727	221,349	273,640	329,998	683,787	325,471
64 Other deductions.....	81,452,222	92,026,992	94,251,093	99,415,966	105,668,149	113,376,904	122,543,671	134,464,212	147,277,500	157,057,470

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1958 through 1967 appears in the annual volumes for these years.

RETURNS WITH NET INCOME

Table 23.—BALANCE SHEETS AND INCOME STATEMENTS, 1958 THROUGH 1967—Continued

Item	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(Thousand dollars)										
66 Total receipts less total deductions (35 less 49).....	44,148,156	52,459,634	51,327,403	53,478,980	57,415,625	62,608,298	70,020,772	81,493,382	88,354,741	87,548,277
67 Constructive taxable income from related foreign corporations <sup>5</sup> .....	-	-	-	-	-	4,220	73,190	896,579	1,157,091	1,123,146
68 Net income (66 plus 67 minus 39).....	43,489,773	51,651,374	50,382,345	52,401,331	56,248,301	61,315,228	68,734,651	80,796,801	87,740,224	86,653,746
Returns other than Form 1120-S:										
69 Net income.....	43,201,908	51,046,076	49,703,869	51,496,954	55,196,974	60,078,118	67,244,259	78,827,401	85,507,256	84,168,289
70 Statutory special deductions, total.....	Not tabulated	3,613,300	3,547,417	3,887,878	4,445,845	4,375,472	5,139,714	5,586,507	5,611,129	5,563,662
71 Net operating loss carryover.....	1,073,520	1,436,016	1,285,527	1,496,729	1,752,580	1,837,473	2,229,777	2,348,712	2,422,288	2,453,631
72 Dividends received deduction.....	Not tabulated	1,939,986	2,020,240	2,147,267	2,433,862	2,265,254	2,604,341	2,866,088	2,761,196	2,656,184
73 Deduction for dividends paid on certain public utility stock.....		23,135	28,681	21,546	23,301	23,154	24,040	25,854	25,814	25,357
74 Western Hemisphere Trade Corporation deduction.....		214,163	212,969	222,336	236,102	249,591	281,556	345,853	401,831	428,490
75 Income subject to tax.....	<sup>6</sup> 39,277,551	47,648,078	47,246,572	47,937,691	51,722,846	54,331,310	60,366,969	70,838,182	77,099,900	74,799,442
76 Income tax, total.....	18,814,304	22,524,687	21,866,299	22,188,057	23,930,297	26,297,454	27,854,752	31,658,246	34,445,349	33,293,935
77 Surcharge.....	-	-	-	-	-	-	-	-	-	127,685
78 Tax from recomputing prior year investment credit.....	-	-	-	-	( <sup>8</sup> )	15,441	27,781	50,589	69,941	86,703
79 Investment credit.....	-	-	-	( <sup>9</sup> )	833,687	1,105,552	1,318,457	1,716,283	2,006,329	2,074,864
80 Foreign tax credit.....	1,070,294	1,179,313	1,223,501	1,489,950	1,564,064	1,915,490	2,269,649	2,615,945	2,861,270	3,160,294
81 Form 1120-S net income.....	<sup>1</sup> 287,865	605,298	678,476	904,377	1,051,326	1,237,110	1,490,392	1,969,400	2,232,968	2,485,457
82 Net income after tax (68 minus 76 plus 79).....	24,675,469	29,126,687	28,516,046	30,213,274	33,151,691	36,123,122	42,198,356	50,854,838	55,301,204	55,434,675
Distributions to stockholders:										
83 Cash and property except own stock.....	14,498,023	15,796,685	16,606,986	17,353,730	18,802,125	20,535,853	22,763,593	25,475,659	26,597,799	27,440,850
84 Corporation's own stock.....	1,507,144	2,091,226	1,865,572	2,092,000	2,026,498	2,048,090	3,029,011	2,154,005	2,583,276	3,095,337
85 Cost of property used for investment credit.....	-	-	-	( <sup>9</sup> )	19,772,907	24,928,172	29,470,268	35,827,504	42,917,455	45,522,380
86 Investment qualified for credit.....	-	-	-	( <sup>9</sup> )	17,242,887	22,002,076	26,234,825	32,373,519	37,962,365	37,978,848
87 Tentative investment credit.....	-	-	-	( <sup>9</sup> )	980,250	1,259,443	1,519,894	1,918,215	2,285,830	2,262,945
88 Investment credit carryover.....	-	-	-	-	( <sup>10</sup> )	16,230,556	427,010	688,711	857,389	937,615
89 Unused investment credit.....	-	-	-	( <sup>9</sup> )	151,317	395,980	629,433	891,465	1,142,939	1,125,568

n.a. - Not available.

<sup>1</sup>Returns with accounting periods beginning after December 31, 1957, and ending September 2, 1958, filed under provisions added to the Internal Revenue Code on September 2, 1958.

<sup>2</sup>Revised.

<sup>3</sup>For years 1958 through 1965, cost of treasury stock was included in "other investments."

<sup>4</sup>Most of the obligations for which the interest was subject to surtax only were matured by 1963. The small amounts reported were included in wholly taxable interest.

<sup>5</sup>For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 through 1967, also includes foreign dividend income resulting from foreign taxes deemed paid.

<sup>6</sup>Income subject to tax for 1958 does not include mutual insurance company gross income taxed in general, at one percent under code section 821(a)(2).

<sup>7</sup>The tax surcharge was applicable to corporations with accounting periods ended after December 31, 1967.

<sup>8</sup>There was no separate line on the 1962 return forms for reporting tax from recomputing prior year investment credit for returns with accounting periods ended January through June 1962. Therefore these amounts were not tabulated separately.

<sup>9</sup>Investment credit and items related to the credit, allowed under provisions of the Revenue Act of 1962, were not tabulated for returns with accounting periods ended January through June 1962.

<sup>10</sup>Not tabulated for returns for 1962 with accounting periods ended January through June 1963, nor from returns for 1963 with accounting periods ended July through November 1963, that were included in the 1963 statistics. The investment credit carryover was not applicable to accounting periods ended before January 1963.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1958 through 1967 appears in the annual volumes for these years.

## ACTIVE CORPORATION RETURNS

Table 24.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY INDUSTRIAL DIVISION, 1958 THROUGH 1967

Industrial division and year	Number of active corporation returns	Total assets (Thousand dollars)	Inventories (Thousand dollars)	Investments in Government obligations (Thousand dollars)	Other specified current assets (Thousand dollars)	Net capital assets, except land (Thousand dollars)	Specified current liabilities (Thousand dollars)	Long-term debt (Thousand dollars)	Net worth (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Depreciation (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Income tax (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>ALL INDUSTRIAL DIVISIONS</b>															
1958.....	990,381	1,064,480,945	80,047,151	132,946,823	335,381,006	244,035,704	416,625,251	132,081,697	369,157,159	735,338,092	696,593,934	18,677,093	38,522,869	18,814,304	14,951,724
1959.....	1,074,120	1,136,667,759	88,303,970	134,293,124	358,226,635	258,512,102	447,160,978	142,912,726	389,003,525	816,799,884	772,914,545	20,493,626	46,797,267	22,524,687	16,241,581
1960.....	1,140,574	1,206,662,112	91,334,436	135,180,295	381,779,381	274,174,653	477,019,118	153,566,489	408,965,846	849,131,939	802,790,920	22,159,675	43,505,174	21,866,299	17,193,201
1961.....	1,190,286	1,289,516,071	94,818,310	144,759,556	409,644,064	288,871,991	513,599,664	162,240,929	434,193,770	873,177,644	823,943,265	23,687,786	45,893,900	22,188,057	18,037,780
1962.....	1,268,042	1,388,126,547	100,326,982	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	949,305,342	895,120,385	27,553,447	49,606,038	23,930,297	19,564,780
1963.....	1,323,187	1,481,235,845	106,339,515	150,552,545	461,688,339	316,142,025	617,745,965	180,952,224	476,555,474	1,008,732,742	949,548,793	29,564,177	54,284,740	26,282,217	21,105,281
1964.....	1,373,517	1,585,618,579	112,960,430	155,335,021	481,793,438	337,347,804	682,262,422	192,877,610	503,404,912	1,086,739,483	1,018,889,198	31,696,173	61,575,194	27,856,983	23,304,863
1965.....	1,423,980	1,723,524,382	126,340,612	156,916,102	541,674,124	364,189,700	757,678,180	210,274,079	535,997,779	1,194,600,662	1,120,381,727	34,134,836	73,889,821	31,661,573	25,997,453
1966.....	1,468,725	1,844,775,452	141,019,086	157,573,498	577,499,165	397,964,540	815,833,638	232,905,779	567,081,617	1,306,517,897	1,224,370,364	37,473,286	80,527,706	34,449,174	27,033,180
1967.....	1,534,360	2,010,443,291	151,580,694	173,180,511	633,830,659	430,799,230	894,961,578	252,423,388	613,044,846	1,374,598,532	1,284,999,547	40,819,886	78,181,729	33,301,013	28,239,017
<b>AGRICULTURE, FORESTRY, AND FISHERIES</b>															
1958.....	13,945	3,522,637	395,203	88,357	752,339	1,140,761	790,748	609,617	1,973,496	3,613,666	3,454,765	152,352	143,561	78,871	52,709
1959.....	15,603	3,586,542	434,399	61,159	685,313	1,192,891	789,865	675,861	1,960,345	3,837,620	3,676,501	164,480	105,884	62,241	31,819
1960.....	17,139	4,062,591	471,930	45,189	849,021	1,307,461	981,100	746,233	2,147,968	4,402,207	4,214,621	178,203	37,334	57,526	50,447
1961.....	18,981	4,691,334	567,796	71,213	955,876	1,552,913	1,180,063	899,116	2,374,538	5,339,546	5,077,402	209,562	110,151	70,639	51,679
1962.....	22,130	5,175,971	632,222	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	6,289,029	5,977,917	227,420	160,954	80,999	61,155
1963.....	23,270	5,945,592	711,262	59,636	1,202,862	1,797,298	1,533,891	1,279,951	2,682,602	7,986,375	7,492,590	248,318	95,652	89,970	146,807
1964.....	25,933	6,453,296	696,591	75,192	1,271,493	1,977,556	1,628,228	1,375,941	2,936,785	6,329,424	5,965,818	265,701	138,999	92,810	73,427
1965.....	27,530	6,844,879	794,115	78,869	1,344,258	2,149,376	1,755,996	1,527,197	3,041,497	7,524,274	7,186,345	280,670	237,229	110,640	96,357
1966.....	27,945	7,557,328	969,826	89,280	1,421,441	2,283,670	1,959,876	1,607,263	3,351,401	8,604,616	8,203,046	319,023	289,214	117,695	91,469
1967.....	32,448	8,410,805	877,728	56,491	1,664,147	2,729,106	2,348,143	1,797,190	3,628,175	9,296,370	8,855,311	374,213	182,972	98,934	85,543
<b>MINING</b>															
1958.....	12,117	15,061,650	827,904	905,162	3,302,788	7,633,953	2,671,521	2,352,747	9,738,249	10,105,633	9,629,295	644,869	831,761	485,474	758,812
1959.....	12,920	16,039,390	882,593	979,951	3,235,695	8,425,850	2,593,487	3,009,032	10,068,245	10,354,855	9,896,963	691,008	645,874	472,708	718,846
1960.....	13,017	16,949,154	922,996	921,278	3,618,771	8,735,716	2,715,041	2,853,953	10,676,688	10,925,775	10,408,286	719,555	738,864	504,784	813,638
1961.....	13,731	17,943,960	999,595	864,498	3,861,900	9,180,208	2,977,806	2,977,333	11,185,468	12,257,972	11,615,577	760,119	862,437	533,795	897,900
1962.....	13,539	17,942,320	1,004,456	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	12,529,440	11,955,257	846,503	793,601	533,855	946,129
1963.....	14,878	17,341,228	947,840	717,142	4,145,717	8,375,183	3,032,329	2,751,816	10,803,757	13,055,307	12,448,085	842,167	1,209,730	660,139	1,067,344
1964.....	14,487	17,723,817	938,624	712,777	4,332,248	8,564,453	3,292,775	2,921,222	10,677,364	13,314,271	12,709,383	857,731	1,227,575	619,657	934,160
1965.....	13,285	16,546,370	849,750	626,527	4,069,658	7,883,451	3,213,123	2,345,674	10,115,449	12,602,087	11,903,304	830,015	1,391,939	657,838	908,893
1966.....	14,831	17,604,769	889,767	549,914	4,333,842	8,510,732	3,673,969	2,666,264	10,315,801	14,609,352	13,889,920	918,697	1,739,573	832,088	1,087,912
1967.....	14,441	18,175,719	984,184	425,772	4,311,155	8,879,049	3,597,534	2,768,164	10,602,171	13,679,722	12,754,444	873,607	1,464,256	737,963	1,039,329
<b>CONTRACT CONSTRUCTION</b>															
1958.....	59,847	13,204,441	1,302,902	275,944	7,899,752	2,094,125	4,504,184	1,308,220	4,922,956	28,561,305	28,147,531	524,643	658,894	358,025	88,983
1959.....	66,260	14,221,541	1,561,519	346,744	7,386,227	2,404,592	5,920,764	1,343,824	5,038,565	32,140,410	31,681,534	602,495	579,108	331,590	91,093
1960.....	72,332	15,367,159	1,643,020	298,218	7,428,695	2,609,339	6,565,845	1,549,474	5,323,512	32,893,347	32,361,892	627,039	379,212	297,143	115,567
1961.....	83,791	17,745,002	2,534,996	308,257	8,959,988	2,810,014	8,000,436	1,961,593	5,958,391	37,412,748	36,742,702	661,710	509,159	328,508	139,969
1962.....	90,604	19,466,778	2,558,662	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	41,065,409	40,311,096	734,138	617,156	366,800	134,366
1963.....	96,466	21,394,799	2,634,658	306,522	11,999,837	3,614,139	9,831,874	2,637,302	6,601,737	45,648,687	44,766,916	816,795	644,416	368,569	142,775
1964.....	104,134	23,309,024	2,942,407	358,632	12,554,895	4,056,629	10,867,908	2,733,989	6,978,221	49,741,423	48,776,202	859,635	943,090	424,228	186,593
1965.....	113,284	26,725,141	3,531,901	518,476	14,538,926	4,640,504	13,058,347	3,051,004	7,856,215	56,694,897	55,696,213	972,906	1,257,632	519,126	239,874
1966.....	112,373	28,809,377	3,673,809	278,124	15,599,586	5,310,286	13,579,814	3,567,200	8,419,913	63,029,874	61,850,382	1,123,883	1,398,935	612,479	199,726
1967.....	123,180	32,537,994	4,434,286	319,973	16,998,764	5,972,477	15,086,209	4,025,996	9,445,245	68,021,913	66,828,236	1,204,572	1,543,158	698,576	281,728
<b>MANUFACTURING</b>															
1958.....	150,696	235,835,922	49,642,618	11,763,923	57,896,320	84,514,921	41,479,759	31,273,662	154,849,940	329,432,571	324,134,678	8,529,655	18,500,494	9,452,095	7,261,110
1959.....	156,297	252,134,247	54,798,833	15,390,453	60,321,542	86,601,956	49,842,725	32,131,553	161,889,783	363,157,167	356,972,649	9,227,824	24,985,884	12,435,056	7,666,473
1960.....	165,862	262,308,383	55,763,129	12,878,600	62,529,051	90,520,446	51,098,571	33,177,078	169,069,614	371,093,042	364,611,950	9,838,599	22,144,790	11,362,214	8,028,325
1961.....	173,558	275,963,520	57,522,979	12,548,280	69,548,445	92,806,268	55,517,405	35,133,299	176,515,342	377,580,234	369,911,448	10,503,230	22,493,578	11,403,317	8,409,428
1962.....	183,149	292,640,010	60,941,270	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	Not tabulated	407,864,669	399,659,829	12,418,850	25,350,966	12,642,955	9,507,854
1963.....	181,800	310,207,443	64,664,115	13,555,537	79,354,941	100,153,213	66,638,402	38,672,791	193,461,504	429,506,943	419,348,765	13,036,630	28,778,748	14,322,896	10,329,680
1964.....	184,961	335,189,585	68,108,343	12,751,552	91,469,315	108,247,308	73,201,518	43,969,072	205,361,770	464,819,543	453,156,983	13,992,333	32,555,943	15,488,476	11,509,090
1965.....	185,924	371,524,267	75,994,006	12,395,421	102,537,998	119,380,646	84,013,034	50,997,026	221,577,621	514,718,841	502,981,871	15,079,790	40,247,553	18,415,067	12,205,268
1966.....	187,642	405,967,386	85,829,111	10,496,858	111,487,392	133,591,493	95,054,337	59,844,078	233,970,632	571,009,172	557,318,291	16,333,903	44,403,696	20,143,330	12,878,870
1967.....	197,023	448,026,007	91,955,222	8,477,234	122,496,924	147,703,376	103,097,414	69,703,389	254,904,925	590,822,331	576,569,503	17,984,660	40,329,076	18,588,857	13,215,347

## ACTIVE CORPORATION RETURNS

Table 24. — SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY INDUSTRIAL DIVISION, 1958 THROUGH 1967—Continued

Industrial division and year	Number of active corporation returns	Total assets (Thousand dollars)	Inventories (Thousand dollars)	Investments in Government obligations (Thousand dollars)	Other specified current assets (Thousand dollars)	Net capital assets, except land (Thousand dollars)	Specified current liabilities (Thousand dollars)	Long-term debt (Thousand dollars)	Net worth (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Depreciation (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Income tax (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES</b>															
1958.....	37,920	128,677,809	2,709,588	3,127,909	9,228,927	102,941,361	10,923,115	49,166,483	64,787,754	55,965,004	54,503,312	4,315,077	5,722,321	2,999,956	2,802,527
1959.....	43,195	137,319,136	3,006,901	3,493,001	10,985,749	109,309,045	13,451,402	52,321,090	67,835,010	62,308,546	60,609,006	4,808,187	6,790,796	3,528,249	3,039,916
1960.....	43,852	144,774,460	3,092,853	3,097,578	11,720,756	116,195,979	14,716,862	55,791,382	70,164,834	65,921,988	64,132,467	5,246,373	6,592,116	3,695,380	3,199,371
1961.....	49,048	155,534,789	3,126,259	3,592,466	12,860,583	123,580,137	15,667,746	60,955,175	74,718,587	68,153,902	66,322,225	5,689,673	7,486,686	3,916,292	3,440,456
1962.....	52,701	161,024,791	3,112,054	Not tabulated						73,156,453	71,091,979	6,734,877	8,010,628	4,179,786	3,578,665
1963.....	56,291	167,378,591	3,309,734	3,938,723	14,736,828	132,694,322	18,050,340	62,211,372	80,782,918	77,870,156	75,710,896	7,360,749	8,925,311	4,569,943	3,800,766
1964.....	56,338	174,912,513	3,470,938	4,481,952	15,285,341	138,676,387	18,444,445	65,026,688	84,953,734	81,726,057	79,450,169	7,871,703	9,738,884	4,741,486	4,213,921
1965.....	59,676	186,853,880	3,811,954	3,935,508	16,703,492	148,514,504	20,478,012	69,453,996	89,838,550	88,956,519	86,438,612	8,593,748	10,699,309	4,950,832	4,589,990
1966.....	59,925	204,061,020	4,242,869	4,033,065	19,143,243	160,336,357	23,151,449	77,090,423	97,097,754	94,205,011	91,097,754	9,475,211	11,619,764	5,383,301	4,952,630
1967.....	66,045	221,143,901	4,946,579	3,368,457	20,382,183	173,847,470	24,836,667	85,759,523	101,750,405	102,398,443	99,190,985	10,400,692	10,602,908	5,028,659	5,146,136
<b>WHOLESALE AND RETAIL TRADE</b>															
1958.....	311,477	79,345,654	24,230,040	1,174,048	31,838,995	12,290,683	25,777,750	8,349,547	42,011,164	228,759,100	225,736,674	1,820,882	4,424,978	2,258,604	990,373
1959.....	334,717	87,556,508	26,704,284	1,523,118	34,822,409	13,235,842	29,904,438	9,623,971	44,761,081	256,647,744	252,867,764	1,969,449	5,567,128	2,639,506	1,130,805
1960.....	355,623	92,218,645	28,434,238	1,243,751	36,286,435	13,985,430	32,141,961	9,894,176	46,457,955	269,581,271	265,362,564	2,125,202	4,525,610	2,359,415	1,231,501
1961.....	364,947	94,590,990	28,782,904	1,016,710	37,554,965	14,287,753	33,233,097	10,389,767	46,757,125	270,846,706	266,419,143	2,189,295	4,563,809	2,271,775	1,239,465
1962.....	388,852	101,562,793	30,714,618	Not tabulated						293,118,648	293,118,648	2,447,721	5,172,405	2,508,214	1,314,244
1963.....	403,435	105,721,980	32,522,835	874,920	41,418,878	16,338,494	38,003,420	11,949,486	49,989,651	309,589,920	303,602,592	2,549,203	5,356,626	2,592,538	1,250,493
1964.....	421,553	113,939,042	34,891,935	896,897	45,522,151	17,704,409	42,333,814	12,474,554	52,572,467	335,319,452	329,056,077	2,719,324	6,633,103	2,842,858	1,461,748
1965.....	440,304	125,486,938	39,410,351	831,283	49,693,782	19,665,869	49,020,024	13,563,345	55,792,981	365,166,475	358,173,249	2,951,575	7,620,764	3,192,964	1,652,709
1966.....	453,174	135,943,102	43,300,235	903,619	52,352,499	21,934,664	54,289,019	14,979,290	59,082,713	389,155,391	381,613,152	3,235,453	8,240,466	3,360,627	1,780,385
1967.....	465,841	144,128,553	45,794,062	893,376	55,126,439	23,771,744	56,761,610	15,949,604	62,929,688	410,369,867	403,232,835	3,567,313	8,931,782	3,640,796	1,884,839
<b>FINANCE, INSURANCE, AND REAL ESTATE</b>															
1958.....	293,928	572,513,249	80,831	115,336,516	219,560,150	26,772,450	326,045,660	34,984,917	83,938,914	60,013,793	33,054,294	1,625,162	7,487,269	2,754,397	2,811,824
1959.....	318,592	606,824,809	96,166	112,047,088	235,300,291	29,695,921	339,430,379	38,911,636	89,692,694	65,911,758	36,062,139	1,763,098	7,152,612	2,559,002	3,283,340
1960.....	334,388	650,590,826	141,292	116,299,252	253,484,687	32,357,333	363,146,849	44,016,643	97,202,381	70,841,547	39,476,590	1,986,848	8,250,426	3,101,053	3,466,336
1961.....	340,210	699,887,834	176,352	125,956,977	269,207,339	35,207,446	390,653,360	46,794,899	107,984,255	75,584,053	43,215,510	2,140,516	8,982,109	3,137,618	3,617,719
1962.....	359,229	764,797,460	230,794	Not tabulated						81,858,656	46,294,993	2,370,138	8,680,895	3,092,275	3,778,339
1963.....	375,375	825,414,795	216,311	130,609,359	301,458,556	41,133,224	472,728,615	53,555,735	122,600,147	93,342,867	56,045,458	2,494,030	8,382,346	3,119,414	4,080,443
1964.....	383,727	883,959,112	354,983	135,588,376	302,978,004	45,084,697	523,854,793	55,545,962	129,924,939	101,296,801	57,200,239	2,738,852	9,181,629	3,059,453	4,627,399
1965.....	388,428	955,901,862	356,583	138,177,253	343,184,783	47,410,687	576,095,568	59,769,875	136,700,764	110,465,502	61,370,561	2,845,406	10,844,377	3,114,990	5,924,388
1966.....	402,740	1,007,716,563	293,114	140,619,276	362,446,631	50,114,559	613,137,326	61,847,700	144,086,844	119,814,911	66,013,937	3,054,653	11,002,481	3,201,502	5,611,516
1967.....	399,115	1,097,348,098	622,370	159,031,128	401,104,063	50,693,447	677,436,350	60,422,215	156,667,479	131,982,953	71,797,493	3,286,979	13,147,224	3,640,494	6,061,897
<b>SERVICES</b>															
1958.....	97,200	15,869,557	836,983	262,481	4,737,159	6,563,545	4,286,716	3,962,759	6,753,507	18,678,063	17,740,643	1,057,096	752,746	419,776	182,221
1959.....	110,005	18,354,967	806,603	426,300	5,266,338	7,548,639	4,997,248	4,790,353	7,504,477	22,227,256	20,954,310	1,259,953	968,252	491,087	215,463
1960.....	121,024	19,853,108	856,170	384,441	5,654,583	8,398,398	5,498,368	5,444,322	7,672,580	23,346,783	22,106,222	1,433,168	849,352	486,054	276,559
1961.....	137,955	22,829,046	1,094,621	400,033	6,558,861	9,413,517	6,294,640	6,353,433	8,534,833	25,920,339	24,563,082	1,530,190	889,926	524,802	233,045
1962.....	150,082	25,218,787	1,112,606	Not tabulated						28,095,321	26,607,539	1,770,502	833,141	523,851	221,000
1963.....	163,766	27,526,328	1,318,901	482,336	7,645,459	11,995,933	7,824,163	7,851,342	9,507,978	31,614,898	30,018,042	2,212,270	901,109	557,622	284,803
1964.....	176,902	29,950,530	1,545,885	469,643	8,317,484	13,009,578	8,575,614	8,805,527	9,927,037	34,101,153	32,487,018	2,389,460	1,159,005	587,230	296,797
1965.....	188,177	33,480,898	1,585,066	552,233	9,517,984	14,510,736	10,000,876	9,536,110	11,006,360	38,377,034	36,546,559	2,577,766	1,590,097	699,172	376,527
1966.....	202,065	36,857,947	1,800,431	603,362	10,614,007	15,842,192	10,907,782	10,831,714	11,869,154	43,082,993	41,184,713	3,009,302	1,827,647	797,262	422,979
1967.....	220,561	39,984,490	1,883,318	604,640	11,470,015	17,090,348	11,552,907	11,865,110	12,915,351	47,441,330	45,210,688	3,114,926	1,982,587	863,670	521,173
<b>NATURE OF BUSINESS NOT ALLOCABLE</b>															
1958.....	13,251	450,026	21,082	12,483	164,576	83,905	145,798	73,745	181,179	208,957	192,742	7,357	845	7,106	3,165
1959.....	16,531	630,619	12,672	25,310	223,071	97,366	230,670	105,406	253,325	214,528	193,679	7,132	1,729	5,248	2,479
1960.....	17,337	537,786	10,526	10,270	207,382	64,551	154,521	93,228	250,314	125,979	116,328	4,688	-12,530	2,730	11,457
1961.....	8,065	329,596	12,808	1,122	136,817	33,735	80,111	56,314	165,231	82,144	76,176	3,491	-3,955	1,311	8,119
1962.....	7,756	297,637	20,300	Not tabulated						109,923	103,127	3,298	-13,708	1,562	23,028
1963.....	7,906	305,089	13,859	8,370	125,261	40,219	102,931	42,429	125,180	127,551	115,449	4,015	-9,198	1,126	2,170
1964.....	5,482	181,660	10,724	( <sup>2</sup> )	62,507	26,787	66,327	24,655	72,595	91,259	87,309	1,434	-3,025	785	1,728
1965.....	7,372	160,147	6,886	532	63,243	33,927	43,200	29,852	68,342	95,039	85,013	2,960	915	984	2,847
1966.....	8,030	257,960	19,924	( <sup>2</sup> )	100,524	40,587	80,066	71,847	85,912	113,834	91,912	3,161	5,930	890	7,693
1967.....	15,706	687,724	82,945	3,440	276,969	112,213	244,744	132,197	201,407	585,603	560,052	12,924	-2,234	3,064	3,025

<sup>1</sup>Included in total but not in detail is \$61,347,000 of nondividend distributions reported on Form 1120-S returns of Small Business Corporations taxed through shareholders.<sup>2</sup>Less than \$500 per return.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1958 through 1967 appears in the annual volumes for these years.



## ACTIVE CORPORATION RETURNS

Table 25.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1958 THROUGH 1967

Item, size of total assets	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
NUMBER OF ACTIVE CORPORATION RETURNS										
Total.....	990,381	1,074,120	1,140,574	1,190,286	1,268,042	1,323,187	1,373,517	1,423,980	1,468,725	1,534,360
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	433,503	468,453	494,298	506,738	740,884	573,319	592,184	608,259	619,597	646,277
\$50,000 under \$100,000.....	166,581	177,542	190,316	206,039						
\$100,000 under \$250,000.....	195,025	212,573	229,142	239,057	454,730	260,714	269,744	280,271	291,520	302,373
\$250,000 under \$500,000.....	88,311	99,583	105,174	111,593						
\$500,000 under \$1,000,000.....	46,346	52,048	54,991	58,065	67,206	64,950	67,268	72,936	78,652	81,440
\$1,000,000 under \$5,000,000.....	43,321	46,104	47,983	49,262						
\$5,000,000 under \$10,000,000.....	7,870	8,022	8,280	8,564	103,622	9,289	9,714	10,874	11,048	11,329
\$10,000,000 under \$25,000,000.....	5,322	5,472	5,803	6,105						
\$25,000,000 under \$50,000,000.....	1,898	2,004	2,109	2,231	2,390	2,549	2,675	2,857	2,954	3,159
\$50,000,000 under \$100,000,000.....	1,001	1,043	1,145	1,204						
\$100,000,000 under \$250,000,000.....	691	736	766	828	905	1,376	1,453	1,500	1,576	1,664
\$250,000,000 or more.....	512	540	567	600						
					638	692	732	822	882	958
(Thousand dollars)										
TOTAL ASSETS										
Total.....	1,064,480,945	1,136,667,759	1,206,662,112	1,289,516,071	1,388,126,547	1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	7,748,613	8,469,427	9,115,920	9,606,722	25,132,145	10,612,881	10,859,443	11,146,166	11,343,860	11,841,941
\$50,000 under \$100,000.....	12,050,168	12,774,365	13,694,285	14,756,377						
\$100,000 under \$250,000.....	31,089,825	33,841,719	36,392,298	38,022,849	130,176,484	41,428,214	42,988,483	44,697,741	46,675,492	48,226,108
\$250,000 under \$500,000.....	30,827,321	34,739,259	36,621,699	38,925,387						
\$500,000 under \$1,000,000.....	32,052,518	36,138,214	38,202,870	40,246,513	271,953,380	44,955,291	46,305,073	50,384,071	54,538,313	56,359,046
\$1,000,000 under \$5,000,000.....	91,201,868	97,228,279	100,944,574	103,911,467						
\$5,000,000 under \$10,000,000.....	54,796,544	55,994,172	57,818,073	59,864,509	103,622,064	65,102,010	68,149,023	76,073,703	78,025,040	80,260,911
\$10,000,000 under \$25,000,000.....	80,941,468	84,510,528	89,390,197	94,329,766						
\$25,000,000 under \$50,000,000.....	65,224,452	69,625,081	72,959,683	77,456,375	82,917,627	88,381,587	92,829,763	99,139,366	102,673,722	109,598,080
\$50,000,000 under \$100,000,000.....	69,914,774	73,108,120	79,744,587	84,155,342						
\$100,000,000 under \$250,000,000.....	105,846,767	114,218,863	119,481,092	128,928,016	139,575,414	149,347,005	158,068,229	165,384,897	174,869,569	184,450,266
\$250,000,000 or more.....	482,786,627	516,019,732	552,296,834	599,312,748						
					648,812,525	705,727,994	769,234,602	862,243,653	945,269,904	1,070,313,720
INVENTORIES										
Total.....	80,047,151	88,303,970	91,334,436	94,818,310	100,326,982	106,339,515	112,960,430	126,340,612	141,019,086	151,580,694
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	1,183,804	1,290,096	1,388,484	1,433,725	3,981,905	1,556,791	1,547,900	1,621,408	1,613,955	1,615,505
\$50,000 under \$100,000.....	2,018,162	2,155,122	2,293,707	2,475,019						
\$100,000 under \$250,000.....	5,161,289	5,623,351	6,168,226	6,330,370	20,826,634	6,820,761	6,930,015	7,210,449	7,710,927	8,033,815
\$250,000 under \$500,000.....	5,052,084	5,730,236	6,001,191	6,336,032						
\$500,000 under \$1,000,000.....	5,263,525	5,948,603	6,209,067	6,311,405	25,645,589	7,165,209	7,316,892	8,439,563	9,299,757	9,611,184
\$1,000,000 under \$5,000,000.....	11,274,287	12,320,036	12,627,884	13,142,918						
\$5,000,000 under \$10,000,000.....	4,488,939	4,797,730	4,961,344	4,889,564	6,902,897	5,245,680	5,704,272	6,644,536	7,369,443	7,607,752
\$10,000,000 under \$25,000,000.....	6,279,126	6,815,722	6,659,054	6,717,756						
\$25,000,000 under \$50,000,000.....	4,310,831	4,814,741	5,146,202	5,259,176	5,618,797	6,068,228	6,320,442	6,758,269	7,212,406	7,088,964
\$50,000,000 under \$100,000,000.....	5,042,154	5,389,813	5,691,849	5,761,154						
\$100,000,000 under \$250,000,000.....	7,783,054	8,357,949	8,586,547	8,846,027	9,639,855	9,724,937	10,299,430	10,681,784	11,994,450	12,625,847
\$250,000,000 or more.....	22,189,896	25,060,571	25,060,881	27,315,164						
					28,886,764	31,787,691	35,389,271	41,057,953	43,031,058	55,694,795
INVESTMENTS IN GOVERNMENT OBLIGATIONS										
Total.....	132,946,823	134,293,124	135,180,295	144,759,556	150,552,545	155,335,021	156,916,102	157,573,498	173,180,511	
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	33,767	59,147	52,502	46,944	Not tabulated	41,259	29,122	27,345	34,509	33,455
\$50,000 under \$100,000.....	64,473	98,983	87,066	85,020						
\$100,000 under \$250,000.....	246,114	385,025	334,712	329,648	150,552,545	86,378	75,770	91,805	75,189	101,786
\$250,000 under \$500,000.....	406,767	544,012	479,656	437,473						
\$500,000 under \$1,000,000.....	765,161	1,085,823	932,180	920,916	Not tabulated	374,173	319,285	334,392	331,723	322,057
\$1,000,000 under \$5,000,000.....	9,117,184	9,880,104	9,223,118	9,235,296						
\$5,000,000 under \$10,000,000.....	9,051,544	9,243,456	8,528,975	9,041,246	15,350,566	8,979,303	8,958,559	9,871,456	10,376,408	10,208,603
\$10,000,000 under \$25,000,000.....	12,680,897	13,860,883	13,938,844	14,746,649						
\$25,000,000 under \$50,000,000.....	11,346,442	11,669,848	11,313,567	11,461,336	11,209,737	11,745,285	12,023,666	12,582,927	14,008,731	14,008,731
\$50,000,000 under \$100,000,000.....	11,280,895	11,471,824	11,565,581	11,758,886						
\$100,000,000 under \$250,000,000.....	15,337,670	15,802,716	15,197,360	16,616,339	75,974,266	11,914,343	11,694,043	11,789,763	12,144,903	13,597,667
\$250,000,000 or more.....	62,615,909	60,191,303	63,526,734	70,079,803						
OTHER SPECIFIED CURRENT ASSETS										
Total.....	335,381,006	358,226,635	381,779,381	409,644,064	461,688,339	481,793,438	541,674,124	577,499,165	633,830,659	
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	2,914,544	3,117,255	3,328,800	3,531,630	Not tabulated	3,884,760	4,014,973	4,177,922	4,171,707	4,348,896
\$50,000 under \$100,000.....	4,250,528	4,495,953	4,745,259	5,182,844						
\$100,000 under \$250,000.....	11,168,010	11,807,029	12,597,533	13,259,662	16,456,139	14,627,637	15,384,238	16,468,252	16,994,974	17,644,350
\$250,000 under \$500,000.....	11,096,043	12,516,580	12,838,828	13,986,727						
\$500,000 under \$1,000,000.....	11,728,911	12,881,228	13,582,702	14,535,963	Not tabulated	43,863,308	45,688,840	49,755,340	50,041,630	50,571,727
\$1,000,000 under \$5,000,000.....	34,174,556	36,131,699	37,564,541	39,255,655						
\$5,000,000 under \$10,000,000.....	21,891,533	20,705,853	21,625,270	23,343,301	25,793,272	26,312,313	29,806,183	30,472,890	32,239,842	32,239,842
\$10,000,000 under \$25,000,000.....	28,426,417	27,895,722	30,308,199	32,768,424						
\$25,000,000 under \$50,000,000.....	21,378,365	22,747,872	23,764,082	25,355,625	28,865,597	26,428,051	29,547,127	31,040,733	35,212,793	35,212,793
\$50,000,000 under \$100,000,000.....	21,216,924	21,800,210	23,931,686	25,580,786						
\$100,000,000 under \$250,000,000.....	31,353,913	35,363,147	36,789,141	40,576,343	43,112,219	41,662,558	45,804,433	45,247,799	51,164,414	51,164,414
\$250,000,000 or more.....	135,779,262	148,764,087	160,703,340	172,267,104						
					196,650,028	218,213,891	254,178,570	278,753,883	318,336,065	318,336,065



## ACTIVE CORPORATION RETURNS

Table 25.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1958 THROUGH 1967—Continued

Item, size of total assets	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(Thousands dollars)										
<b>NET CAPITAL ASSETS, EXCEPT LAND</b>										
Total.....	244,035,704	258,512,102	274,174,653	288,871,991	Not tabulated	316,142,025	337,347,804	364,189,700	397,964,540	430,799,230
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	2,310,612	2,512,399	2,698,812	2,815,491		3,069,316	3,176,989	3,243,192	3,345,622	3,595,694
\$50,000 under \$100,000.....	3,538,964	3,699,406	3,983,206	4,197,357		4,599,571	4,805,482	4,893,868	5,068,370	5,540,222
\$100,000 under \$250,000.....	8,842,164	9,603,259	10,333,093	10,887,323		11,735,560	12,068,843	12,675,682	13,292,431	13,586,721
\$250,000 under \$500,000.....	8,490,213	9,325,398	10,082,804	10,455,915		11,866,408	12,418,864	12,982,754	13,803,000	14,515,989
\$500,000 under \$1,000,000.....	8,277,633	9,342,673	9,800,575	10,438,909		11,878,424	12,350,944	13,720,248	14,700,327	15,728,439
\$1,000,000 under \$5,000,000.....	18,616,566	19,567,934	20,919,714	21,514,754		25,283,480	27,282,419	28,943,484	30,720,847	32,023,868
\$5,000,000 under \$10,000,000.....	8,144,610	8,434,227	8,896,829	9,008,453		9,526,386	10,132,030	11,201,751	12,291,606	12,422,518
\$10,000,000 under \$25,000,000.....	11,933,627	12,372,540	12,917,013	13,056,018		14,181,683	14,993,725	15,234,835	16,597,194	16,686,274
\$25,000,000 under \$50,000,000.....	9,900,673	10,369,318	10,899,083	11,363,324		12,496,298	12,760,166	13,640,504	13,805,984	14,395,971
\$50,000,000 under \$100,000,000.....	13,601,825	13,881,175	15,205,781	15,663,733		16,174,539	16,302,184	16,318,307	17,233,811	17,264,255
\$100,000,000 under \$250,000,000.....	26,020,394	25,888,881	25,976,997	26,436,193		28,908,168	29,997,665	29,446,352	31,507,600	32,967,895
\$250,000,000 or more.....	124,358,423	133,514,892	142,460,746	153,034,521		166,462,192	181,058,493	201,888,723	225,597,748	252,071,384
<b>SPECIFIED CURRENT LIABILITIES</b>										
Total.....	416,625,251	447,160,978	477,019,118	513,599,664	Not tabulated	617,745,965	682,262,422	757,678,180	815,833,638	894,961,578
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	3,094,429	3,452,182	3,742,310	3,864,183		4,019,779	4,081,245	4,128,990	4,303,534	4,249,010
\$50,000 under \$100,000.....	3,945,362	4,337,746	4,515,879	4,855,492		5,037,541	5,240,835	5,484,971	5,476,558	5,992,947
\$100,000 under \$250,000.....	9,620,901	10,853,347	11,650,635	12,038,542		12,919,873	13,456,177	14,025,634	14,541,551	15,011,707
\$250,000 under \$500,000.....	9,420,971	11,036,499	11,764,208	12,610,965		14,094,461	14,884,534	15,995,040	16,629,973	17,627,886
\$500,000 under \$1,000,000.....	9,972,330	11,802,313	12,636,597	13,159,070		15,091,527	15,672,007	17,762,991	19,371,526	19,753,000
\$1,000,000 under \$5,000,000.....	37,471,708	41,703,073	42,560,157	43,536,617		48,537,219	51,945,642	55,798,904	55,933,807	55,574,809
\$5,000,000 under \$10,000,000.....	29,912,441	30,325,909	30,875,287	32,293,222		35,637,124	38,332,087	43,302,043	44,159,676	44,981,018
\$10,000,000 under \$25,000,000.....	43,643,593	45,923,521	49,701,936	53,351,325		59,672,377	66,669,078	70,149,194	73,807,308	77,088,636
\$25,000,000 under \$50,000,000.....	34,864,382	36,880,006	38,713,038	41,818,525		48,486,263	54,384,001	59,042,034	61,805,457	66,041,765
\$50,000,000 under \$100,000,000.....	31,177,722	33,333,339	36,985,310	39,693,228		47,090,538	53,914,530	57,446,381	60,639,198	65,027,984
\$100,000,000 under \$250,000,000.....	42,756,850	47,711,196	49,985,758	54,662,252		67,425,206	75,168,395	81,835,282	87,804,761	94,452,254
\$250,000,000 or more.....	160,744,562	169,801,847	183,888,043	201,716,243		259,734,057	288,513,891	332,706,716	371,360,289	429,160,562
<b>LONG-TERM DEBT</b>										
Total.....	132,081,697	142,912,726	153,566,489	165,520,929	Not tabulated	180,952,224	192,877,610	210,274,079	232,505,779	252,423,388
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	1,395,109	1,525,349	1,605,564	1,649,099		1,785,392	1,745,964	1,812,646	1,828,384	1,784,206
\$50,000 under \$100,000.....	2,117,464	2,332,022	2,456,439	2,683,282		2,849,374	2,990,364	2,960,583	2,979,603	3,257,422
\$100,000 under \$250,000.....	5,661,469	7,093,599	6,755,753	7,142,150		7,867,149	7,895,310	8,246,379	8,530,795	8,597,994
\$250,000 under \$500,000.....	5,759,704	6,604,779	7,296,961	7,617,873		8,711,989	8,858,210	9,405,979	9,861,003	10,182,107
\$500,000 under \$1,000,000.....	6,024,763	7,012,166	7,244,556	7,860,756		9,190,203	9,401,856	10,071,608	10,808,144	11,311,859
\$1,000,000 under \$5,000,000.....	12,682,612	13,635,297	14,826,510	15,596,170		19,144,919	20,242,799	21,241,975	22,769,314	23,359,783
\$5,000,000 under \$10,000,000.....	4,616,503	5,315,343	5,878,860	6,244,960		6,692,383	7,177,390	7,881,745	8,649,197	8,971,468
\$10,000,000 under \$25,000,000.....	7,038,057	7,312,398	7,953,319	8,486,468		9,752,703	10,706,724	11,230,180	12,265,983	12,466,229
\$25,000,000 under \$50,000,000.....	5,177,849	5,657,856	6,274,545	7,043,993		8,397,646	8,532,306	8,955,944	9,379,108	9,746,547
\$50,000,000 under \$100,000,000.....	7,384,205	7,423,753	8,442,184	9,527,382		10,212,658	10,406,849	10,557,043	11,893,574	12,313,126
\$100,000,000 under \$250,000,000.....	14,025,404	14,524,199	14,570,924	15,679,513		17,716,569	18,338,197	18,884,739	20,073,272	20,613,706
\$250,000,000 or more.....	60,198,558	64,475,965	70,260,874	75,989,283		78,631,239	86,581,641	99,025,258	113,467,402	129,818,941
<b>NET WORTH</b>										
Total.....	369,157,159	389,003,525	408,965,846	434,193,770	Not tabulated	476,555,474	503,404,912	535,997,779	567,081,617	613,044,846
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	2,780,118	2,873,193	2,927,734	3,070,581		3,094,692	3,309,796	3,276,153	3,230,222	3,582,522
\$50,000 under \$100,000.....	5,412,054	5,433,248	5,847,482	6,185,362		6,520,671	6,793,032	6,878,252	7,289,886	7,597,674
\$100,000 under \$250,000.....	14,351,991	14,238,879	15,967,360	16,608,928		17,624,173	18,341,390	18,909,308	19,873,218	20,574,210
\$250,000 under \$500,000.....	14,135,262	15,434,781	15,599,263	16,547,709		17,906,953	18,901,757	19,333,911	20,335,175	21,425,962
\$500,000 under \$1,000,000.....	14,335,629	15,514,423	16,232,279	16,887,856		17,905,238	18,123,142	19,342,016	20,617,805	21,480,893
\$1,000,000 under \$5,000,000.....	36,063,239	37,164,748	38,504,985	39,355,204		42,200,824	43,647,209	45,853,781	46,057,604	48,252,906
\$5,000,000 under \$10,000,000.....	17,479,724	17,746,278	18,246,850	18,537,922		19,025,200	19,325,767	21,104,583	21,544,693	22,080,334
\$10,000,000 under \$25,000,000.....	24,945,243	26,015,387	26,378,450	27,301,609		27,879,675	28,245,834	28,053,461	29,299,649	30,058,807
\$25,000,000 under \$50,000,000.....	20,042,595	21,100,517	22,072,105	22,874,517		25,019,831	24,653,127	25,498,960	25,848,874	27,310,871
\$50,000,000 under \$100,000,000.....	24,691,892	24,876,233	26,383,407	27,343,555		29,127,308	28,391,200	28,487,685	29,510,494	30,336,984
\$100,000,000 under \$250,000,000.....	38,075,252	39,893,582	42,117,436	45,030,291		47,974,851	50,781,739	50,222,639	51,401,327	54,376,144
\$250,000,000 or more.....	156,844,160	168,712,256	178,688,495	194,450,236		222,276,058	242,890,919	269,037,030	292,072,670	325,967,539
<b>TOTAL RECEIPTS</b>										
Total.....	735,338,092	816,799,884	849,131,939	873,177,644	949,305,342	1,008,742,704	1,086,739,483	1,194,600,662	1,306,517,897	1,374,598,532
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	27,316,638	32,334,242	30,447,089	32,754,317	Not tabulated	34,781,789	37,771,648	40,519,811	42,485,735	47,140,961
\$50,000 under \$100,000.....	24,371,527	26,227,001	28,367,264	30,336,972		32,205,060	34,432,840	35,914,905	37,012,779	39,841,455
\$100,000 under \$250,000.....	58,619,313	64,463,640	69,951,698	71,057,481		78,233,565	82,072,566	83,735,096	90,775,035	93,142,329
\$250,000 under \$500,000.....	54,947,355	63,630,937	64,340,258	67,512,850		76,686,367	84,221,124	86,867,041	92,527,514	98,332,673
\$500,000 under \$1,000,000.....	53,076,919	61,856,542	62,682,368	65,795,540		75,553,394	77,426,486	86,655,336	95,349,502	100,742,008
\$1,000,000 under \$5,000,000.....	102,155,837	114,482,803	116,549,979	117,734,542		140,502,475	149,074,313	166,532,977	180,236,435	184,887,235
\$5,000,000 under \$10,000,000.....	38,335,207	40,876,898	41,660,228	41,906,349		45,541,678	49,149,169	57,550,524	62,638,209	60,533,397
\$10,000,000 under \$25,000,000.....	47,291,539	51,721,522	52,312,137	52,880,459		58,150,649	62,257,845	65,700,793	73,010,052	73,106,580
\$25,000,000 under \$50,000,000.....	34,356,972	37,712,314	41,290,610	40,042,280		44,376,560	48,731,115	50,616,311	53,848,783	58,438,470
\$50,000,000 under \$100,000,000.....	40,610,029	43,458,668	43,748,324	45,205,871		50,685,226	52,051,986	54,857,105	58,147,865	58,487,436
\$100,000,000 under \$250,000,000.....	57,911,065	63,845,924	64,781,850	67,136,280		72,027,805	78,539,789	81,212,371	86,061,497	98,575,466
\$250,000,000 or more.....	196,345,691	216,189,393	233,000,134	240,814,703		289,131,597	326,452,824	374,356,794	419,667,715	461,370,522

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability

## ACTIVE CORPORATION RETURNS

Table 25.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1958 THROUGH 1967—Continued

Item, size of total assets	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(Thousand dollars)										
BUSINESS RECEIPTS										
Total.....	696,593,934	772,914,545	802,790,920	823,943,265	895,120,385	949,548,793	1,018,889,198	1,120,381,727	1,224,370,364	1,284,999,547
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	26,090,753	30,977,994	29,185,030	31,499,086	62,164,442	33,400,994	36,172,803	38,909,450	40,683,207	45,105,446
\$50,000 under \$100,000.....	23,452,739	25,223,839	27,483,625	29,574,335						
\$100,000 under \$250,000.....	56,417,798	61,976,569	67,628,497	69,153,753	223,902,733	76,249,450	79,490,990	83,148,498	88,071,326	90,268,266
\$250,000 under \$500,000.....	52,947,419	61,233,589	62,172,074	65,436,305						
\$500,000 under \$1,000,000.....	51,221,159	59,678,216	60,566,910	63,831,875	216,261,558	73,402,341	74,911,503	83,845,946	92,314,009	97,628,617
\$1,000,000 under \$5,000,000.....	97,925,278	109,655,279	111,723,378	113,028,561						
\$5,000,000 under \$10,000,000.....	36,337,291	38,739,894	39,352,245	39,450,725	41,188,937	42,754,989	45,986,844	53,925,517	58,823,685	56,441,246
\$10,000,000 under \$25,000,000.....	44,434,434	48,581,341	48,838,998	49,135,077						
\$25,000,000 under \$50,000,000.....	32,116,587	35,271,131	38,666,956	37,092,078	41,188,937	45,139,187	46,582,763	49,481,679	54,257,788	53,012,360
\$50,000,000 under \$100,000,000.....	38,255,006	40,915,389	40,828,659	41,900,857						
\$100,000,000 under \$250,000,000.....	54,548,645	59,948,587	60,578,069	62,244,279	242,037,610	264,240,574	298,699,592	342,987,073	383,154,485	420,658,219
\$250,000,000 or more.....	182,846,825	200,712,717	215,766,481	221,596,334						
DEPRECIATION										
Total.....	18,677,093	20,493,626	22,159,675	23,687,786	27,553,447	29,564,177	31,696,173	34,134,836	37,473,286	40,819,886
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	577,288	679,144	674,888	714,461	1,389,429	750,072	827,542	838,678	939,767	1,041,485
\$50,000 under \$100,000.....	514,715	553,755	585,621	634,402						
\$100,000 under \$250,000.....	1,153,808	1,263,441	1,391,632	1,484,073	4,562,765	1,587,650	1,644,697	1,750,008	1,838,835	1,901,051
\$250,000 under \$500,000.....	1,043,119	1,187,925	1,258,279	1,322,948						
\$500,000 under \$1,000,000.....	1,004,951	1,133,743	1,200,338	1,251,850	5,047,396	1,429,796	1,451,240	1,671,721	1,838,645	1,963,340
\$1,000,000 under \$5,000,000.....	2,012,819	2,165,234	2,341,426	2,399,888						
\$5,000,000 under \$10,000,000.....	843,421	871,545	901,602	919,998	1,033,131	1,109,228	1,225,950	1,328,095	1,328,095	1,393,844
\$10,000,000 under \$25,000,000.....	1,071,386	1,124,624	1,194,473	1,254,596						
\$25,000,000 under \$50,000,000.....	833,548	876,487	948,025	1,027,780	1,190,606	1,267,222	1,296,867	1,347,481	1,370,973	1,376,825
\$50,000,000 under \$100,000,000.....	950,330	1,046,866	1,191,746	1,247,198						
\$100,000,000 under \$250,000,000.....	1,648,892	1,774,333	1,902,277	2,021,492	11,435,923	12,489,626	13,889,814	15,721,246	17,643,409	20,087,776
\$250,000,000 or more.....	7,022,816	7,816,529	8,569,368	9,409,100						
NET INCOME (LESS DEFICIT)										
Total.....	38,522,869	46,797,267	43,505,174	45,893,900	49,606,038	54,284,740	61,575,194	73,889,821	80,527,706	78,181,729
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	32,935	177,753	-269,608	37,705	509,237	-116,960	21,329	439,263	683,491	446,614
\$50,000 under \$100,000.....	338,210	491,746	379,628	396,601						
\$100,000 under \$250,000.....	1,119,695	1,443,809	1,212,951	1,367,147	5,172,779	1,654,677	2,003,209	2,434,832	2,458,482	2,567,827
\$250,000 under \$500,000.....	1,218,793	1,544,880	1,223,117	1,356,577						
\$500,000 under \$1,000,000.....	1,343,097	1,611,802	1,383,933	1,603,493	9,052,306	1,861,662	1,967,140	2,704,104	2,884,622	2,749,484
\$1,000,000 under \$5,000,000.....	3,706,654	4,478,058	3,731,756	3,860,266						
\$5,000,000 under \$10,000,000.....	1,852,798	2,222,480	1,853,031	1,906,091	2,919,834	1,964,832	2,264,356	2,924,795	3,159,168	2,880,545
\$10,000,000 under \$25,000,000.....	2,902,748	3,325,467	2,916,453	2,901,031						
\$25,000,000 under \$50,000,000.....	2,209,325	2,690,585	2,304,324	2,438,003	2,519,163	2,786,307	2,943,397	3,560,936	3,711,053	3,462,220
\$50,000,000 under \$100,000,000.....	2,728,207	3,360,198	3,083,108	3,107,883						
\$100,000,000 under \$250,000,000.....	4,272,911	5,215,571	4,658,898	4,944,793	24,181,033	28,144,907	30,912,492	37,014,734	41,381,314	43,377,905
\$250,000,000 or more.....	16,797,496	20,234,918	21,027,583	21,974,310						
INCOME TAX										
Total.....	18,814,304	22,524,687	21,866,299	22,188,057	23,930,297	26,282,217	27,856,983	31,661,573	34,449,174	33,301,013
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	263,579	302,563	217,268	284,981	472,219	229,738	236,295	320,709	477,750	366,862
\$50,000 under \$100,000.....	187,479	207,755	192,281	205,647						
\$100,000 under \$250,000.....	502,037	575,124	545,693	587,768	2,289,563	627,720	606,022	669,949	713,904	736,991
\$250,000 under \$500,000.....	537,498	662,112	580,238	624,386						
\$500,000 under \$1,000,000.....	671,551	782,930	759,614	797,201	4,724,733	2,425,778	2,607,088	2,986,729	3,202,257	3,231,542
\$1,000,000 under \$5,000,000.....	1,937,730	2,252,522	2,021,325	2,075,262						
\$5,000,000 under \$10,000,000.....	960,614	1,084,597	979,356	969,873	1,519,294	1,018,469	1,133,688	1,360,395	1,486,044	1,383,838
\$10,000,000 under \$25,000,000.....	1,432,020	1,611,906	1,454,923	1,431,086						
\$25,000,000 under \$50,000,000.....	1,085,983	1,291,441	1,184,009	1,161,887	1,223,231	1,361,724	1,398,355	1,584,464	1,641,202	1,516,232
\$50,000,000 under \$100,000,000.....	1,282,524	1,549,153	1,470,300	1,451,503						
\$100,000,000 under \$250,000,000.....	2,019,383	2,454,658	2,215,417	2,216,902	11,511,984	13,333,168	14,050,867	16,309,584	17,750,580	17,441,831
\$250,000,000 or more.....	7,933,906	9,749,926	10,245,875	10,381,561						
DISTRIBUTIONS TO STOCKHOLDERS EXCEPT IN OWN STOCK										
Total.....	14,951,724	21,624,581	17,193,201	18,037,780	19,564,780	21,105,281	23,304,863	25,997,453	27,033,180	28,239,017
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	132,228	244,004	332,912	431,406	569,030	679,521	503,530	507,146	513,529	752,034
\$50,000 under \$100,000.....	74,361	87,145	114,053	154,808						
\$100,000 under \$250,000.....	200,672	194,081	285,300	317,453	1,017,313	406,043	385,329	499,074	500,943	567,439
\$250,000 under \$500,000.....	187,550	212,218	252,240	278,484						
\$500,000 under \$1,000,000.....	236,282	260,823	319,239	343,126	2,153,640	287,009	384,777	432,222	475,094	505,787
\$1,000,000 under \$5,000,000.....	756,252	836,619	894,474	826,199						
\$5,000,000 under \$10,000,000.....	461,555	471,034	484,819	441,366	799,722	808,348	912,560	1,024,192	997,563	959,577
\$10,000,000 under \$25,000,000.....	845,470	895,053	892,048	847,163						
\$25,000,000 under \$50,000,000.....	734,458	815,079	758,422	726,700	1,089,120	1,267,460				

# Forms and Instructions, 1967

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FORM **1120**  
U.S. Treasury Department  
Internal Revenue Service

**U.S. Corporation Income Tax Return**  
For calendar year 1967 or other taxable year beginning

**1967**

Check if a—  
**A** Sole proprietorship ☐ or  
partnership ☐ electing under  
section 1361 to be taxed as a  
corporation.  
**B** Consolidated return. ☐  
**C** Personal Holding Co. ☐  
**D** Business Code No. (see instr.)

Name

Number and street

City or town, State, and ZIP code

E Employer Identification No.

F County in which located.

G Enter total assets from line  
14, column (D), Schedule L  
(See instruction R)

\$

**IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction N.

**GROSS INCOME**

1 Gross receipts or gross sales . . . . . Less: Returns and allowances . . . . .  
2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) . . . . .  
3 Gross profit . . . . .  
4 Dividends (Schedule C) . . . . .  
5 Interest on obligations of the United States and U.S. instrumentalities . . . . .  
6 Other interest . . . . .  
7 Gross rents . . . . .  
8 Gross royalties . . . . .  
9 Net gains (losses)—(separate Schedule D) . . . . .  
10 Other income (attach schedule) . . . . .  
11 TOTAL income—Add lines 3 through 10 . . . . .

**DEDUCTIONS**

12 Compensation of officers (Schedule E) . . . . .  
13 Salaries and wages (not deducted elsewhere) . . . . .  
14 Repairs (do not include capital expenditures) . . . . .  
15 Bad debts (Schedule F if reserve method is used) . . . . .  
16 Rents . . . . .  
17 Taxes (attach schedule) . . . . .  
18 Interest . . . . .  
19 Contributions (attach schedule—see instructions for limitation) . . . . .  
20 Casualty or theft losses (attach schedule) . . . . .  
21 Amortization (attach schedule) . . . . .  
22 Depreciation (Schedule G) . . . . .  
23 Depletion (attach schedule) . . . . .  
24 Advertising . . . . .  
25 (a) Pension, profit-sharing, stock bonus, annuity plans (attach Form 2950) . . . . .  
    (b) Other employee benefit plans (see instructions) . . . . .  
26 Other deductions (attach schedule) . . . . .  
27 TOTAL deductions on lines 12 through 26 . . . . .  
28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27) . . . . .  
29 Less: (a) Net operating loss deduction (see instructions—attach schedule) . . . . .  
    (b) Special deductions (Schedule I) . . . . .  
30 Taxable income (line 28 less line 29) . . . . .

**TAX**

31 TOTAL income tax (Schedule J) . . . . .  
32 Credits: (a) Tax deposited—Form 7004 application for extension (attach copy) . . . . .  
    (b) 1967 estimated tax payments (include 1966 overpayment allowed as a credit) . . . . .  
    (c) Credit from regulated investment companies (attach Form 2439) . . . . .  
    (d) Credit for U.S. tax on nonhighway gas and lube oil (attach Form 4136) . . . . .  
33 If tax (line 31) is larger than credits (line 32), the balance is TAX DUE. See instr. G for Tax Deposit System →  
34 If tax (line 31) is less than credits (line 32) . . . . . Enter the OVERPAYMENT here →  
35 Enter amount of line 34 you want: Credited to 1968 estimated tax . . . . . Refunded . . . . .

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE  
SEAL**

Date

Signature of officer

Title

Date

Individual or firm signature of preparer

Address

Page 2

**Schedule C—DIVIDENDS (See instruction 4)**Schedule E—COMPENSATION OF OFFICERS (See instruction 12)Total compensation of officers—Enter here and on line 12, page 1

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve		6. Amount charged against reserve	7. Reserve for bad debts at end of year
			4. Current year's provision	5. Recoveries		
1962						
1963						
1964						
1965						
1966						
1967						

**Taxpayers using Revenue Procedures 62-21 and 65-13:** Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

## Schedule H—SUMMARY OF DEPRECIATION

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1 Under Rev. Procs. 62-21 and 65-13							
2 Other . . .							

Form 1120 (1967)

Page 3

## Schedule I—SPECIAL DEDUCTIONS

1 (a) 85 percent of line 1, Schedule C . . . . .	_____
(b) 60.208 percent of line 2, Schedule C . . . . .	_____
(c) 85 percent of line 3, Schedule C . . . . .	_____
(d) 100 percent of line 4, Schedule C . . . . .	_____
2 Total—Not to exceed 85 percent of (line 28, page 1, less the sum of lines 3 and 5 of this schedule). The 85-per- cent limitation does not apply to a year in which a net operating loss occurs . . . . .	_____
3 100 percent of line 8, Schedule C . . . . .	_____
4 Dividends paid on certain preferred stock of public utilities (see instructions in case of net operating loss) . . . . .	_____
5 Western Hemisphere trade corporations (not allowable in year of net operating loss) . . . . .	_____
6 Total special deductions—Add lines 2 through 5. Enter here and on line 29(b), page 1 . . . . .	_____

## Schedule J—TAX COMPUTATION

1 Taxable income (line 30, page 1) . . . . .	_____
2 Surtax exemption (line 1, \$25,000, or amount apportioned under section 1561, whichever is lesser) . . . . .	_____
3 Line 1 less line 2 . . . . .	_____
4 (a) 22 percent of line 1 . . . . .	_____
(b) 26 percent of line 3 . . . . .	_____
(c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 2 . . . . .	_____
5 Income tax (line 4, or line 26 of separate Schedule D, whichever is lesser) . . . . .	_____
6 Foreign tax credit (attach Form 1118) . . . . .	_____
7 Line 5 less line 6 . . . . .	_____
8 Investment credit (attach Form 3468) . . . . .	_____
9 Line 7 less line 8 . . . . .	_____
10 Personal holding company tax (attach Schedule 1120 PH) . . . . .	_____
11 Tax from recomputing prior year investment credit (attach computation) . . . . .	_____
12 Total tax—Add lines 9, 10, and 11. Enter here and on line 31, page 1 . . . . .	_____

## H Date incorporated . . . . .

I (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? . . . . . Yes ☐ No ☐

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock? . . . . . Yes ☐ No ☐  
(For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing:

- (a) name, address, and identifying number; and  
(b) percentage owned.

If the answer to (1) above is "Yes," include the taxable income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

J Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? . . . . . Yes ☐ No ☐  
If "Yes," enter the aggregate gross dollar amount billed during the year . . . . .

K Amount of taxable income (or loss) from line 30, page 1, Form 1120 for: 1964 . . . . . 1965 . . . . . 1966 . . . . .

L Did you claim a deduction for expenses connected with:

(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐

(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐

(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐

(4) Vacations for employees or members of their families?

(Other than amount reported on Form W-2.) Yes ☐ No ☐

M Refer to page 7 of instructions and state the:

Principal business activity . . . . .

Principal product or service . . . . .

N Were you a member of a controlled group subject to the provisions of section 1561 Yes ☐ No ☐, or section 1562? Yes ☐ No ☐

If "Yes," check type of relationship:

(1) parent-subsidiary ☐

(2) brother-sister ☐

(3) combination of (1) and (2) ☐ (see section 1563)

O Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1967? . . . . . Yes ☐ No ☐

If "Yes," where were they filed? . . . . .

P Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . . . . Yes ☐ No ☐

If "Yes," attach explanation.

Q Did you pay dividends during the taxable year which you considered to be partially or wholly nontaxable to shareholders? Yes ☐ No ☐. (See sections 301 and 316.) If this is a consolidated return, answer here for parent corporation and on Form 851, 'Affiliations Schedule,' for each subsidiary.

R Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

Form 1120 (1967)

## Schedule L—BALANCE SHEETS

Page 4

ASSETS	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash . . . . .				
2 Trade notes and accounts receivable . . . . .				
(a) Less allowance for bad debts . . . . .				
3 Inventories . . . . .				
4 Gov't obligations: (a) U.S. and instrumentalities . . . . .				
(b) State, subdivisions thereof, etc. . . . .				
5 Other current assets (attach schedule) . . . . .				
6 Loans to stockholders . . . . .				
7 Mortgage and real estate loans . . . . .				
8 Other investments (attach schedule) . . . . .				
9 Buildings and other fixed depreciable assets . . . . .				
(a) Less accumulated depreciation . . . . .				
10 Depletable assets . . . . .				
(a) Less accumulated depletion . . . . .				
11 Land (net of any amortization) . . . . .				
12 Intangible assets (amortizable only) . . . . .				
(a) Less accumulated amortization . . . . .				
13 Other assets (attach schedule) . . . . .				
14 Total assets . . . . .				
<b>LIABILITIES AND CAPITAL</b>				
15 Accounts payable . . . . .				
16 Mtges., notes, bonds payable in less than 1 yr. . . . .				
17 Other current liabilities (attach schedule) . . . . .				
18 Loans from stockholders . . . . .				
19 Mtges., notes, bonds payable in 1 yr. or more . . . . .				
20 Other liabilities (attach schedule) . . . . .				
21 Capital stock: (a) Preferred stock . . . . .				
(b) Common stock . . . . .				
22 Paid-in or capital surplus (attach reconciliation) . . . . .				
23 Retained earnings—Appropriated (attach sch.) . . . . .				
24 Retained earnings—Unappropriated . . . . .				
25 Less cost of treasury stock . . . . .		( )		( )
26 Total liabilities and capital . . . . .				

## Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books . . . . .		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax . . . . .		(a) Tax-exempt interest \$ . . . . .	
3 Excess of capital losses over capital gains . . . . .			
4 Taxable income not recorded on books this year (itemize) . . . . .			
5 Expenses recorded on books this year not deducted in this return (itemize)		8 Deductions in this tax return not charged against book income this year (itemize)	
(a) Depreciation . . . \$ . . . . .		(a) Depreciation . . . \$ . . . . .	
(b) Depletion . . . \$ . . . . .		(b) Depletion . . . \$ . . . . .	
6 Total of lines 1 through 5 . . . . .		9 Total of lines 7 and 8 . . . . .	
		10 Income (line 28, page 1)—line 6 less 9 . . . . .	

## Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24, page 4)

1 Balance at beginning of year . . . . .		5 Distributions: (a) Cash . . . . .	
2 Net income per books . . . . .		(b) Stock . . . . .	
3 Other increases (itemize) . . . . .		(c) Property . . . . .	
		6 Other decreases (itemize) . . . . .	
		7 Total of lines 5 and 6 . . . . .	
4 Total of lines 1, 2, and 3 . . . . .		8 Balance at end of year (line 4 less 7) . . . . .	

# 

(References are to the Internal Revenue Code.)

## Some Notes About Your U.S. Corporation Income Tax Return

### Use of the Preaddressed Form and Mailing Label

To provide efficient and economical service to the public, the Internal Revenue Service uses an automatic system to process data from millions of Federal tax returns filed yearly. This Automatic Data Processing System requires the use of specific information and uniformity in reporting. For instance, the name, address, and identifying number you use on your return must appear exactly as recorded on our Business Master File. Otherwise, there may be delays in processing your return.

That's why we urge you to use the preaddressed tax form we mailed you, and ask that you follow the instructions explicitly when preparing your return.

If your preaddressed form becomes unusable, remove the top part of your address label (the adhesive used permits this) and attach it to the form you file.

If for any reason you cannot use the preaddressed label, then print your name, address, and identifying number on the form you file, exactly as shown on the label. You should be extremely careful not to drop or add "letters" or words which are a part of your true name. (Ampersands (&) and hyphens (-) are considered to be "letters.") Such additions or deletions will cause a mismatch in the Master File. (For example: "ABC Corporation" cannot appear variously as "A-B-C Corporation" or "AB&C Corporation.")

If the preaddressed label is incorrect, please cross out the incorrect parts and enter the correct information.

### Filing in the Form

If you have an item of income or a deduction for which a line is provided on page 1 of the form, please enter it on that line even though you also enter it on an attachment.

Please do not alter, substitute, or cross out the line titles printed on the form.

### Where to File

Beginning this year, corporations in certain parts of the country will be required to mail their returns directly to a specified Internal Revenue Service Center, instead of to a District Director's office. (See General Instruction C—Where to File.)

### Method of Payment

Corporation income taxes are now to be paid under a new Federal Tax Deposit System, instead of directly to the Internal Revenue Service. Deposits, accompanied by a Federal Tax Deposit Form 503, must be made with a Federal Reserve Bank or a commercial bank authorized to receive such deposits. (See General Instruction G—Payment of Tax.)

## GENERAL INSTRUCTIONS

### A. Taxpayers required to file Form 1120.—

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.
2. Real estate investment trusts defined in section 856.
3. Regulated investment companies defined in section 851.
4. Partnerships and proprietorships electing to be taxed as domestic corporations. (See section 1361.)
5. Insurance companies described in section 831.

### B. Returns required of certain organizations.—

1. Foreign corporations other than life and mutual insurance companies filing Forms 1120-L and 1120-M—file Form 1120-F.
2. Life insurance companies (section 802)—Form 1120-L.
3. Mutual insurance companies (section 821)—Form 1120-M.
4. Exempt farmers' cooperatives (section 1381)—Form 990-C.
5. Exempt organizations with unrelated trade or business income—Form 990-T.
6. Small business corporations (section 1372(a))—Form 1120-S.

**C. Where to file.**—Form 1120 must be filed with the District Director for the district in which the corporation's principal business, office, or agency is located **EXCEPT AS PROVIDED BELOW**. If the exception applies, the return must be filed with the Internal Revenue Service Center specified.

### CORPORATIONS IN SOUTHEAST REGION FILING IN 1968 OR LATER—

Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee	Internal Revenue Service Center 4800 Buford Highway Chamblee, Ga. 30006
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### CORPORATIONS IN THE FOLLOWING REGIONS FILING IN 1969 OR LATER—

MID-ATLANTIC REGION	
Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

CENTRAL REGION	
Indiana, Kentucky, Michigan, Ohio, West Virginia	Internal Revenue Service Center Cincinnati, Ohio 45298

SOUTHWEST REGION	
Arkansas, Colorado, Kansas, Louisiana, New Mexico, Oklahoma, Texas, Wyoming	Internal Revenue Service Center 3651 Interregional Highway Austin, Tex. 78740

WESTERN REGION	
Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington	Internal Revenue Service Center 1160 West 1200 South St. Ogden, Utah 84405

**Note:** Corporations which have a principal place of business outside the United States or which claim the benefits of section 931 (relating to income from sources within possessions of the United States) or section 941 (relating to special deduction for China Trade Act corporations) must file with the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

**D. When to file.**—In general, Form 1120 must be filed on or before the 15th day of the 3d month following the close of the taxable year. Request for automatic extension of 3 months for filing Form 1120 must be made on Form 7004.

### E. Other information returns and forms which may be required.—

1. Forms W-2 and W-3.—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld.
2. Forms 966 and 1099-L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.
3. Forms 1096 and 1099.—Information returns concerning certain

Instructions—Form 1120 (1967)



dividends, earnings, interest, patronage dividends, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

4. **Form 1118.**—Computation of foreign tax credit.

5. **Form 2950.**—Statement in support of deductions for payments to an employees' pension, profit-sharing, stock bonus trust or annuity plan and compensation under a deferred-payment plan.

6. **Forms 2952 and 3646.**—Returns relating to controlled foreign corporations.

7. **Form 3468.**—Computation of investment credit.

8. **Forms 3921, 3922, and 4067.**—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

9. **Form 4136.**—Computation of credit for Federal tax on nonhighway gasoline and lubricating oil.

10. **Schedule PH (Form 1120).**—Computation of U.S. personal holding company tax.

**F. Period to be covered by return.**—Returns shall be filed for the calendar year 1967 or fiscal year beginning in 1967 and ending in 1968. If the return is for other than a calendar year, fill in the taxable year space at the top of the form. If the corporation ceases to exist write "FINAL RETURN" at the top of the form.

**G. Payment of tax.**—The balance of tax due must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the 3d month and 50 percent on or before the 15th day of the 6th month following the close of the taxable year.

**Note:** Corporations must deposit all income tax payments with an authorized commercial bank depository or Federal Reserve Bank, and all payments must be accompanied by a Form 503 (Federal Tax Deposit, Corporation Income Taxes). Do not remit directly to Internal Revenue Service. Timeliness of deposits will be determined by the date received by the commercial bank depository or Federal Reserve Bank.

A supply of Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them only by making application to the District Director or director of a service center. The application should include the corporation's name, identification number, address,

and the taxable year to which the deposits relate.

Corporations which surrender Treasury bills to Federal Reserve Banks in payment of corporation income or estimated income taxes must submit with the securities a Form 503 on which the face amount of the bills has been entered in the space provided for the amount of the deposit. The Federal Reserve Bank will acknowledge receipt of the bills and will effect the deposit on the date the taxes become due. Corporations should not submit with their declarations or tax returns the receipts for Treasury bills surrendered to Federal Reserve Banks.

**H. Accounting period.**—To change your accounting period, see section 1.442-1 of the regulations and Form 1128, Application for Change in Accounting Period.

**I. Accounting methods.**—Taxable income must be computed in accordance with the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits, a taxpayer may not change the method of accounting upon the basis of which it has reported income in prior years (for income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**J. Declaration of estimated tax (Form 1120-ES).**—A declaration of estimated tax must be filed by every corporation if its income tax liability, reduced by any estimated credits under sections 32, 33, 38, and 39, can reasonably be expected to exceed \$100,000. If you have an underpayment of estimated tax and believe an additional charge should not be asserted attach Form 2220 to your return.

**K. Consolidated returns.**—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must prepare Form 1122 in duplicate.

Supporting schedules in columnar form must be filed for each corporation included in the consolidated return showing, both before and after adjust-

ments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. In addition, attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

**L. Stock ownership in foreign corporations.**—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach statement required by section 551(d).

If you control a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**M. Financial statements.**—The balance sheets must agree with your books and records or any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Copies of statements of income and expenses required by Federal, State, etc., authorities may be used in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases taxable income must be reconciled on Schedule M-1 with the income and expense statement and entered as line 30, page 1.

**N. Attachments.**—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all the required information and follow the format of the schedules on the return. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Your name and identifying number should be entered on all schedules and attachments exactly as shown on your preaddressed form.

**O. Unincorporated business enterprise electing under section 1361 to be taxed as a domestic corporation.**—All elections will be automatically terminated on January 1, 1969, and unincorporated business enterprises will not be considered as domestic corporations for any period after December 31, 1968.

**P. Tax on improperly accumulated earnings.**—In order to prevent accumulation of earnings and profits for the purpose of enabling shareholders to

avoid the tax on individuals, section 531 provides an additional tax upon the accumulated taxable income of corporations formed or availed of for the purpose of such tax avoidance.

**Q. Signature.**—The return must be

signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign

any return which he is required to file on behalf of a corporation.

**R. Total assets.**—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

#### SPECIFIC INSTRUCTIONS (Numbered to correspond with the line numbers on page 1)

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—Once an inventory method is adopted it may not be changed without permission. Application for permission to change must be made on Form 3115 within 90 days after the beginning of the taxable year in which it is desired to make the change.

A corporation electing to use the last-in, first-out method of valuing inventory provided in section 472 must file Form 970 with its return for the first year of the election. Thereafter, attach a schedule showing (1) a summary of all inventories, and (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

**Cost of operations (where inventories are not an income-determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**4. Dividends.**—(Numbered to correspond with line numbers in Schedule C.)

1. Enter dividends received from domestic corporations subject to income tax, and which are subject to the 85-percent deduction under section 243(a)(1).

Small business investment companies enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. In the case of dividends received from a regulated investment company, see section

854 for the amount subject to the 85-percent deduction.

So called dividends or earnings received from mutual savings banks, etc., are in fact interest and should not be treated as dividends.

2. Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

3. Enter dividends received from foreign corporations and which qualify for the 85-percent deduction provided in section 245(a).

4. Enter dividends received from wholly owned-foreign subsidiaries and which are eligible for the 100-percent deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

The 100-percent deduction does not apply to any dividends if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

5. Enter foreign dividends (including minimum distributions under subpart F) which are not reportable on lines 3 and 4. Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

7. Include gross up attributable to income under subpart F.

8. Enter only those dividends subject to the elective provisions of section 243(b).

9. Include dividends (other than capital gain dividends) received from regulated investment companies and

which are not subject to the 85-percent deduction; dividends from corporations not subject to tax under chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness or other evidences of indebtedness issued by any corporation and bearing interest, with interest coupons or in registered form.

Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

**9. Gains and losses from sales or exchanges of capital assets and other property.**—Every sale or exchange of property, even though no gain or loss is indicated, must be reported in Schedule D.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, a computation of the alternative tax should be made on separate Schedule D.

**10. Other income.**—Include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item you may identify it by showing the account caption in parentheses on line 10.

**12. Compensation of officers.**—Column 7 of Schedule E must be completed for your 25 highest paid officers. To determine the highest paid officers, all allowances including expense account allowances must be added to each officer's compensation. Column 7 need not be completed for any officer for which the combined amount is less than \$10,000.

This information is to be submitted by each member of an affiliated group included in the consolidated return.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officer, chairman of the board, etc.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166).

Application for permission to change the method of computing bad debts must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to make the change.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, estate, inheritance, legacy, succession, or gift taxes; foreign or United States possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

**18. Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks, enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable organizations described in section 170(c).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

The amount claimed may not exceed 5 percent of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), and (3) any net operating loss carryback to the taxable year under section 172.

Do not deduct as a business expense charitable contributions which are unallowable because they exceed the 5-percent limitation.

Any contributions paid during the taxable year in excess of the amount deductible may be carried over to the five succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

**Special rule for contributions of certain property.**—The amount of a contribution of property must be reduced by any gain that would have resulted from the application of section 617(d) (1), 1245(a), or 1250(a) if the property were sold at its fair market value.

**20. Casualty or theft losses.**—Enter losses sustained during the year arising from fire, storm, shipwreck, or other casualty. To determine the amount deductible, see section 165(b). Theft losses are deductible only in the year in which discovered.

**21. Amortization.**—If a deduction is claimed for amortization, attach a schedule showing: (1) A description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

**22. Depreciation.**—See instructions for Schedule G.

**23. Depletion.**—If a deduction is claimed for depletion, attach Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber).

Expenditures to be deferred and deducted ratably under the election provided in sections 616(b), relating to certain expenditures in the development of mines, and 615(b), relating to deductions for mine exploration, are not to be taken into account in determining the adjusted basis for property for the purpose of computing a deduction for depletion under section 611.

**25(b). Other employee benefit plans.**—Enter deductions for contributions to employee benefit plans other than those claimed on line 25(a), such as insurance, health, or welfare plans. Attach a schedule for each plan showing: (1) nature of benefits, i.e., group-term life insurance, group permanent life insurance, non-insured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) amount of deduction; (4) amount of employee contributions; (5) number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

**26. Other deductions.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income 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. Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**29. (a) Net operating loss deduction.**—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).) Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be

carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other 7 taxable years shall be the excess, if any, of the amount of such loss over the sum of the taxable income for each of the prior taxable years to which such loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

If a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights, fill in Schedule G.

Salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method) for real property; and for personal property to the extent it exceeds 10 percent of the cost or other basis of the property.

(a) **Alternative depreciation guidelines and rules.**—Revenue Procedure 62-21 (supplemented by Revenue Procedure 65-13) sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

(b) **Depreciation methods.**—Depreciation may be computed using the methods set forth in section 167(b). Property may be depreciated under (1) the straight line method, and (2) the declining balance method at a rate not to exceed  $1\frac{1}{2}$  times the applicable straight line rate.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declin-

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85-percent limitation provided in section 246(b). See section 1.172-2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to the provisions of section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income which must be subtracted from a net operating loss to determine the portion of such loss which will still be available to carry to a subsequent year:

(a) The special deductions pro-

vided in sections 242 (partially tax-exempt interest) and 922 (Western Hemisphere trade corporations) are not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss is sustained. (Section 6411.)

**29. (b) Special deductions.**—See instructions for Schedule I.

## SCHEDULE G—DEPRECIATION

ing balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

(c) **Real property—Suspension period property.**—The methods described in the preceding paragraph for new property do not apply in the case of real property (other than real property which would be eligible for the investment credit if it were not suspension period property) if the physical construction, reconstruction, or erection of such property by any person, (1) begins during the suspension period, or (2) begins, pursuant to an order placed during such period, before May 24, 1967. This applies only to that portion of the basis which is attributable to construction, reconstruction, or erection before May 24, 1967.

The suspension period is the period beginning on October 10, 1966, and ending on March 9, 1967. Such methods may, however, be used for (1) any item of real property selected by the

taxpayer if the cost of such item, when added to the aggregate cost of all other items of real property selected by the taxpayer for the entire suspension period, does not exceed \$50,000, and (2) to some extent, property which was built pursuant to binding contracts and economic commitments in existence on and after October 9, 1966.

Real property affected by the suspension period may be depreciated under the same methods available for used property which may include the 150-percent declining balance method.

(d) **Section 179—Additional first-year depreciation allowance.**—For the first year a depreciation deduction is allowable, corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

## SCHEDULE I—SPECIAL DEDUCTIONS

(Numbered to correspond with line numbers in Schedule I)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100 percent of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

In general, no dividends-received de-

duction will be allowed on any share of stock (a) which is disposed of if the corporation has held such share for 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. **Limitation on dividends-received deduction.**—In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that the 85-percent limitation on the amount of these special deductions does not apply even if the loss is created by the dividends-received deduction. In the case of a

small business investment company, the dividends-received deduction of 100 percent included in line 2 is not subject to the overall 85-percent limitation.

**4. Deduction for dividends paid on certain preferred stock of public utilities.**—Section 247 allows public utilities

a deduction of 29.166 percent of the lesser of (1) dividends paid on its preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction shall be 29.166 percent of dividends

paid on preferred stock during the taxable year.

**5. Deduction for Western Hemisphere trade corporations.**—Section 922 allows Western Hemisphere trade corporations a deduction of 29.166 percent of taxable income computed without regard to this deduction.

#### SCHEDULE J—TAX COMPUTATION

**1. Surtax exemption.**—The surtax exemption is \$25,000 except for certain controlled corporations to which section 1561 applies.

Section 1561 provides that if a corporation is a component member of a controlled group of corporations (as defined in section 1563) on December 31 of its taxable year, the surtax exemption shall be—

(a) \$25,000 divided by the number of component members on such December 31, or

(b) If all members consent to an apportionment plan, their portion of \$25,000 determined in accordance with the plan. The sum of the amounts so apportioned may not exceed \$25,000. See section 1561 and the regulations thereunder for time and manner of making the consent.

If the surtax exemption is determined under (a) or (b) above, the additional 6-percent tax under section 1562 does not apply.

**2. Election of multiple surtax exemptions by a controlled group of corporations.**—Subject to the provisions of section 1562, a controlled group of corporations may elect, with respect to a specified December 31, to have each of its component members claim a separate \$25,000 surtax exemption without having to divide equally or apportion

one \$25,000 surtax exemption among all component members.

If the group elects to claim multiple surtax exemptions, each component member must pay an additional tax of 6 percent on its first \$25,000 taxable income.

**3. Mutual savings banks conducting life insurance business.**—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120-L of the life insurance department. Enter the combined tax on line 5 of the Form 1120 tax computation schedule. Attach Form 1120-L as a schedule and identify as such.

**4. Regulated investment companies.**—For provisions relating to the method of taxation of regulated investment companies, see sections 851 through 855.

**5. Real estate investment trusts.**—For provisions relating to the method of taxation of real estate investment trusts, see sections 856 through 858.

**6. Personal holding companies.**—Section 541 imposes a tax upon the un-

distributed personal holding company income (as defined in section 545) of corporations classified as personal holding companies.

A corporation is a "personal holding company" if at least 60 percent of its adjusted ordinary gross income for the taxable year is personal holding company income and if at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (Sections 541-547.)

**7. Tax from recomputing prior year investment credit.**—If property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47.) The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

**8. Change in accounting period.**—If a corporation changes its accounting period, it must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) to compute the tax for the short period.

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**Tax Guide for Small Business (Publication No. 334)** contains answers to most questions which arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from your District Director, for 50 cents.

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## CODES FOR PRINCIPAL BUSINESS ACTIVITY AND PRINCIPAL PRODUCT OR SERVICE

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Bureau of the Budget, Executive Office of the President, to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under D, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

**AGRICULTURE, FORESTRY, and FISHERIES**  
Code  
0110 Farms.  
0120 Agricultural services and hunting and trapping.  
0130 Forestry and forestry services.  
0140 Fisheries.

**MINING**  
Metal mining:  
1010 Iron ores.  
1020 Copper, lead and zinc, gold and silver ores.  
1098 Other metal mining.  
1100 Anthracite and bituminous coal and lignite mining.  
Crude petroleum and natural gas:  
1310 Crude petroleum, natural gas, and natural gas liquids.  
1380 Oil and gas field services.  
Nonmetallic minerals (except fuels) mining:  
1410 Stone, sand, and gravel.  
1498 Other nonmetallic minerals, except fuels.

**CONTRACT CONSTRUCTION**  
General contractors:  
1510 Building construction.  
1520 Highway and street construction, and other heavy construction.  
Special trade contractors:  
1531 Plumbing, heating, and air conditioning.  
1532 Electrical work.  
1538 Other special trade contractors.

**MANUFACTURING**  
Food and kindred products:  
2010 Meat products.  
2020 Dairy products.  
2030 Canning and preserving fruits, vegetables, and sea foods.  
2040 Grain mill products.  
2050 Bakery products.  
2060 Sugar.  
2070 Confectionery and related products.  
2082 Malt liquors and malt.  
2084 Wines, brandy, and brandy spirits.  
2085 Distilled, rectified, and blended liquors.  
2086 Soft drinks, flavoring extracts, and sirups.  
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.  
2098 Other food and kindred products.  
2100 Tobacco manufactures.

**Textile mill products:**  
2211 Broad woven fabric mills, cotton.  
2212 Broad woven fabric mills, man-made fiber and silk.  
2213 Dyeing and finishing, except wool and knit goods.  
2220 Broad woven fabric mills, wool: including dyeing and finishing.  
2250 Knitting mills.  
2270 Carpets and rugs.  
2280 Yarn and thread mills.  
2291 Narrow fabrics.  
2298 Other textile mill products.  
**Apparel and other fabricated textile products:**  
2310 Men's and boys' clothing.  
2330 Women's, children's, and infants' clothing.  
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.  
2398 Other fabricated textile products.

**Lumber and wood products, except furniture:**  
2410 Logging camps and logging contractors, sawmills, and planing mills.  
2430 Millwork, veneers, plywood, and prefabricated structural wood products.  
2498 Wooden containers and other wood products.

**Furniture and fixtures:**  
2510 Household furniture.  
2590 Furniture and fixtures, except household furniture.

**Paper and allied products:**  
2611 Pulp mills.  
2614 Paper, paperboard, building paper, and building board mills.  
2640 Converted paper and paperboard products, except containers.  
2650 Paperboard boxes and containers.

**Printing, publishing, and allied industries:**  
2711 Newspapers: publishing, publishing and printing.  
2712 Periodicals: publishing, publishing and printing.  
2715 Books: publishing, publishing and printing; and miscellaneous publishing.

Code  
2720 Commercial printing, including book printing, manifold business forms, and greeting cards.  
2780 Bookbinding, related industries, and printing trade services.

**Chemicals and allied products:**  
2811 Industrial inorganic and organic chemicals.  
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.  
2830 Drugs.  
2841 Soaps, detergents, and cleaning preparations.  
2842 Perfumes, cosmetics, and other toilet preparations.  
2850 Paints and allied products, including gum and wood chemicals.  
2870 Fertilizers and other agricultural chemicals.  
2898 Other chemical products.

**Petroleum refining and related industries:**  
2911 Petroleum refining without extraction.  
2912 Integrated petroleum refining and extraction.  
2998 Paving and roofing materials, and other products of petroleum and coal.

**Rubber and miscellaneous plastics products:**  
3010 Tires and inner tubes.  
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.  
3098 Miscellaneous plastics products.

**Leather and leather products:**  
3140 Footwear, except rubber.  
3198 Leather tanning and finishing, and other leather products.

**Stone, clay, and glass products:**  
3210 Glass and glass products.  
3240 Cement, hydraulic.  
3250 Structural clay products.  
3260 Pottery and related products.  
3270 Concrete, gypsum, and plaster products.  
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.

**Primary metal industries:**  
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.  
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.  
3398 Other primary metal industries.

**Fabricated metal products, except machinery and transportation equipment:**  
3410 Metal cans.  
3420 Cutlery, hand tools, and general hardware.  
3430 Heating apparatus (except electric) and plumbing fixtures.  
3440 Fabricated structural metal products.  
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.

3461 Metal stampings.  
3462 Metal coating and engraving.  
3498 Fabricated wire products and other fabricated metal products.

**Machinery, except electric:**  
3510 Engines and turbines.  
3520 Farm machinery and equipment.  
3530 Construction, mining, and materials handling machinery and equipment.  
3540 Metalworking machinery and equipment.  
3550 Special industry machinery and equipment, except metalworking.  
3560 General industrial machinery and equipment.  
3570 Office, computing, and accounting machines.

3580 Service industry machines.  
3598 Other machinery, except electrical.

**Electrical machinery, equipment, and supplies:**  
3611 Electrical transmission and distribution equipment.  
3612 Electrical industrial apparatus.  
3630 Household appliances.  
3650 Radio and television receiving sets, except communication types.  
3661 Communication equipment.  
3662 Electronic components and accessories.  
3691 Electric lighting and wiring equipment, except insulated wire.  
3698 Other electrical machinery, equipment, and supplies.

Code  
**Transportation equipment:**  
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.  
3714 Motor vehicle parts and accessories.  
3721 Aircraft, and complete guided missiles and space vehicles.  
3722 Aircraft parts, and guided missile and space vehicle subassemblies.  
3730 Ship and boat building and repair.  
3791 Railroad equipment, including street cars.  
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

**Scientific instruments; photographic equipment; watches and clocks:**  
3810 Scientific and mechanical measuring instruments.  
3830 Optical, medical, and ophthalmic goods.  
3860 Photographic equipment and supplies.  
3870 Watches and clocks.  
**Miscellaneous manufacturing industries, including ordnance and accessories:**  
3910 Jewelry, silverware, and plated ware.  
3920 Toys and sporting goods.  
3930 Ordnance, except guided missiles.  
3991 Costume jewelry.  
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

**TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES**

**Transportation:**  
4011 Railroad transportation, terminals, and related services.  
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.  
4030 Motor freight transportation and warehousing.  
4040 Water transportation.  
4050 Air transportation.  
4060 Pipe line transportation.  
4098 Other transportation services.

**Communication services:**  
4810 Telephone communications (wire or radio).  
4820 Telegraph communications (wire or radio).  
4830 Radio and television broadcasting.  
4898 Other communication services.  
**Electric, gas, and sanitary services:**  
4910 Electric companies and systems (95 percent or more).  
4920 Gas companies and systems (95 percent or more).  
4930 Combination companies and systems—gas, electric, or other services.  
4940 Water supply and other sanitary services.

## WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.  
5020 Drugs, chemicals, and paints.  
5030 Dry goods and apparel.  
5047 Meat and meat products.  
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.  
5050 Farm products—raw materials.  
5060 Electrical goods.  
5070 Hardware, and plumbing and heating equipment and supplies.  
5080 Machinery, equipment, and supplies.  
5091 Metals and minerals, except petroleum products and scrap.  
5092 Petroleum bulk stations and terminals.  
5095 Beer, wine, and distilled alcoholic beverages.  
5096 Paper and its products.  
5097 Lumber and construction materials.  
5098 Other wholesale trade.

## RETAIL TRADE

**Building materials, hardware, and farm equipment:**  
5211 Building materials.  
5215 Hardware stores.  
5216 Farm equipment dealers.  
**General merchandise stores:**  
5221 Department stores.  
5222 Variety stores.  
5223 Mail order houses.  
5228 Other general merchandise stores.  
5230 Food stores.

Code  
**Automotive dealers and gasoline service stations:**  
5241 Automobile and truck dealers.  
5243 Gasoline service stations.  
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

**Other retail stores:**  
5250 Apparel and accessories.  
5260 Furniture, home furnishings, and equipment stores.  
5270 Eating and drinking places.  
5291 Drug stores and proprietary stores.  
5292 Liquor stores.  
5293 Jewelry stores.  
5298 Sporting goods and secondhand stores, farm and garden supply, fuel and ice dealers, and other retail stores.

**FINANCE, INSURANCE, and REAL ESTATE**

**Banks and trust companies:**  
6011 Mutual savings banks.  
6012 Banks and trust companies, except mutual savings banks.

**Credit agencies other than banks:**  
6021 Savings and loan, building and loan associations.  
6022 Personal credit agencies.  
6025 Business credit agencies.  
6028 Loan correspondents and brokers, and other credit agencies.

**Security and commodity brokers, dealers, exchangers and services:**  
6033 Security brokers, dealers, and flotation companies.  
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

**Holding and other investment companies:**  
6042 Regulated investment companies.  
6043 Real estate investment trusts, 1960 Act.

6044 Small business investment companies, 1958 Act.  
6048 Other holding and investment cos.

**Insurance:**  
6055 Life insurance.  
6056 Mutual insurance, except life, or marine, and certain fire or flood insurance companies.  
6058 Other insurance companies.  
6060 Insurance agents, brokers, and service.

**Real estate:**  
6510 Real estate operators (except developers) and lessors of buildings.  
6521 Lessors of mining, oil, and similar property.  
6522 Lessors of railroad property.  
6528 Lessors of real property other than buildings, not elsewhere classified.  
6550 Subdividers, developers, and operative builders.  
6591 Agents, brokers, and managers.  
6592 Title abstract companies.  
6593 Combinations of real estate, insurance, loans, and law offices.

## SERVICES

**Hotels, rooming houses, camps, and other lodging places:**  
7013 Tourist courts and motels.  
7018 Hotels and other lodging places, except tourist courts and motels.

**Personal services:**  
7210 Laundries, laundry services, cleaning and dyeing plants.  
7220 Photographic studios, including commercial photography.  
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.

**Business services:**  
7310 Advertising.  
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

**Automobile and other repair services:**  
7510 Automobile parking, repair, and services.

7550 Repair services, except automobile.

**Motion pictures:**  
7810 Motion picture production, distribution, and related services.  
7830 Motion picture theaters.  
7900 Amusement and recreational services, except motion pictures.

8810 Medical services.  
8820 Educational services.  
8830 Legal services.  
8998 Services not elsewhere classified.

**SCHEDULE D**  
**(Form 1120)**  
 U.S. Treasury Department  
 Internal Revenue Service

**Gains and Losses From Sales or Exchanges  
 of Property**
**1967**

Name

Employer Identification No.

**PART I—GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY UNDER SECTIONS 1245 AND 1250—Assets Held More Than 6 Months—Where double headings appear, use the first heading for section 1245 and the second heading for section 1250.**

a. Kind of property (if necessary, attach statement of descriptive details not shown below—write 1245 or 1250 to indicate type of asset)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale
<b>1</b> .....				
.....				
.....				
.....				

f. Depreciation allowed (or allowable) since acquisition		g. Adjusted basis (e less sum of f-1 and f-2)	h. Total gain (d less g)	i. Ordinary gain (lesser of f-2 or h) OR (see instructions)	j. Other gain (h less i)
f-1. Prior to January 1, 1962 OR Prior to January 1, 1964	f-2. After December 31, 1961 OR After December 31, 1963				
.....	.....				
.....	.....				
.....	.....				
.....	.....				

**2** Total ordinary gain. Enter here and on line 11 and identify as gain from Part I. . . . .

**3** Total other gain. Enter here and on line 4 and identify as gain from Part I. . . . .

**PART II—SALE OR EXCHANGE OF PROPERTY UNDER SECTION 1231**

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition	f. Cost or other basis, cost of subsequent improvements (if not purchased attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
<b>4</b> .....						
.....						
.....						
.....						

**5** Total (If gain, enter on line 9; if loss, enter on line 11. Identify as gain or loss from Part II.) . . . . .

**PART III—CAPITAL ASSETS**
**Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months**

<b>6</b> .....					
.....					
.....					
.....					

**7** Unused capital loss carryover (attach statement) . . . . .

**8** Net short-term capital gain (or loss) . . . . .

**Long-Term Capital Gains and Losses—Assets Held More Than 6 Months**

<b>9</b> .....					
.....					
.....					
.....					

**10** Net long-term capital gain (or loss) . . . . .

**PART IV—PROPERTY OTHER THAN CAPITAL ASSETS**

<b>11</b> .....					
.....					
.....					
.....					

**12** Net gain (or loss). Enter here and on line 15 . . . . .



Schedule D (Form 1120) 1967

Page 2

## PART V—TOTAL SCHEDULE D GAINS AND LOSSES

13 Enter excess of net short-term capital gain (line 8) over net long-term capital loss (line 10) . . . . .	_____
14 Enter excess of net long-term capital gain (line 10) over net short-term capital loss (line 8) . . . . .	_____
15 Net gain (loss) from property other than capital assets (line 12) . . . . .	_____
16 Total of lines 13, 14, and 15. Enter here and on Form 1120, page 1, line 9 . . . . .	_____

## Alternative Tax Computation

17 Taxable income (line 30, page 1, Form 1120) . . . . .	_____
18 Net long-term capital gain reduced by any net short-term capital loss (line 14) . . . . .	_____
19 Line 17 less line 18 . . . . .	_____
20 Surtax exemption (line 19, \$25,000, or amount apportioned under section 1561, whichever is lesser) . . . . .	_____
21 Line 19 less line 20 . . . . .	_____
22 25 percent of line 18 . . . . .	_____
23 22 percent of line 19 . . . . .	_____
24 26 percent of line 21 . . . . .	_____
25 If multiple surtax exemption is elected under section 1562, enter 6 percent of line 20 . . . . .	_____
26 Alternative tax—Add lines 22 through 25. If applicable, enter here and on line 5, Schedule J, Form 1120, and write "alt." in the margin to the right of the entry . . . . .	_____

## INSTRUCTIONS

(References are to the Internal Revenue Code)

**Gains and losses from sales or exchanges of capital assets and other property.**—Sales or exchanges of capital assets and sales or exchanges of property other than capital assets must be reported in detail even though no gain or loss may be indicated.

Losses from sales or exchanges of capital assets are allowed only to the extent of gains from such sales or exchanges. However, a net capital loss may be carried over to each of the five succeeding taxable years (or to the extent such loss is attributable to a foreign expropriation loss to each of the ten succeeding taxable years). A net capital loss shall be treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gain 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 its trade or business) but does not include (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business; or (2) property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 167, or real property used in the trade or business; or (3) certain copyrights, literary, musical, or artistic compositions, or similar properties; or (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) an obligation of the United States or any of its possessions, or of a State, 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 1 year from the date of issue.

**Basis.**—In determining gain or loss for property acquired after February 28, 1913, use cost, except where property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock. See sections 1014, 1015, 1031, 1033, and 1091, respectively. 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.

**Losses on securities becoming worthless.**—If any securities become worthless during the taxable year and are capital assets, in the case of a taxpayer other than a bank as defined in section 581, the loss shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. Section 165(g)(1).

**Losses not allowable.**—No loss is recognized for wash sales of stock or securities. Section 1091.

No loss is allowed (except distributions in liquidation) between related persons. Section 267.

**Gain from disposition of depreciable property under sections 1245 and 1250—assets held more than 6 months (Part I).**—*(Report any gain from such property held for 6 months or less in*

*Part IV).* Except as provided below section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property, (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities, and (c) elevators and escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

See sections 1245(b) and 1250(d) for exceptions and limitations involving: (a) disposition by gift; (b) certain tax-free transactions; (c) like kind exchanges, involuntary conversions; and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

**Column f of Part I.**—In computing depreciation allowed or allowable for elevators or escalators enter in column f—1 depreciation prior to July 1, 1963, and in column f—2 depreciation after June 30, 1963.

**Column i of Part I, section 1250 property only.**—If held for more than 6 months, but not more than 1 year, enter the smaller of

(1) column h, or

(2) column f—2.

If held for more than 1 year, enter the result of multiplying the smaller of

(1) column h, or

(2) column f—2 less the amount of depreciation computed for the same period using the straight line method,

by the percentage obtained by subtracting from 100%, one percentage point for each full month the property was held in excess of 20 months.

Where substantial improvements have been made within the preceding ten years, see section 1250(f).

For provisions relating to recapture of exploration expenditures on the sale or other disposition of mining property, see section 617.

**Gain on sales by a "controlled" corporation.**—In the case of a sale or exchange, directly or indirectly, of property between an individual and a corporation more than 80 percent in value of the outstanding stock of which is owned by such individual, his spouse, and his minor children and minor grandchildren, any gain recognized to the transferor from such sale or exchange shall be treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231, if such property in the hands of the transferee is depreciable under section 167. Section 1239.

**Installment sales.**—If you sold personal property for more than \$1,000 or real property regardless of amount, you may be eligible to report any gain under the installment plan if (1) there are no payments in the year of sale, or (2) the payments in the year of sale do not exceed 30% of the selling price. Section 453.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

(Instructions continued on reverse of duplicate)

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## INSTRUCTIONS (Continued from reverse side of original)

**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 1231, means property which has been held more than 6 months, which is used in the trade or business, and which is either real property or property subject to depreciation under section 167, and which is not (a) property which would properly be includible in inventory if on hand at the close of the taxable year, (b) property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business, or (c) certain copyrights or similar properties. The term includes timber, coal, and domestic iron ore to which section 631 applies as well as unharvested crops to which section 1231(b)(4) applies. The term also includes livestock (but not poultry) held for draft, breeding, or dairy purposes and held for 12 months or more from the date of acquisition.

Section 1231 provides special treatment for the gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held for more than 6 months. Such gains and losses are treated 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 gains do not exceed the losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets.

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 1211 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. The total shown on line 5 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. The total must be entered on line 9 or line 11, whichever is applicable.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber, coal, or domestic iron ore under a contract by which the owner retains an economic interest in the timber, coal, or iron ore, see section 631.

**Long-term capital gains from regulated investment companies.**—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

**Alternative tax.**—If the net long-term capital gain exceeds the net short-term capital loss, or if there is only a net long-term capital gain, section 1201 imposes an alternative tax in lieu of the normal tax and surtax imposed upon taxable income, if any, only if such tax is less than the tax imposed by section 11 (re-

lating to normal tax and surtax on corporations), sections 821 and 831 (relating to normal tax and surtax on insurance companies, other than life insurance companies), or section 511(a)(1) (relating to taxation of business income of certain organizations described in section 511(a)(2)). The alternative tax is the sum of (1) a partial tax computed at the normal tax and surtax rates on the taxable income decreased by the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.

If the corporation computes an alternative tax under section 1201 and is entitled to special deductions for dividends received (sections 243, 244, and 245), the special deduction for dividends paid (section 247), the special deduction for a Western Hemisphere trade corporation (section 922), or the special deduction for a China Trade Act corporation (section 941), such special deductions are to be based upon taxable income including the excess of net long-term capital gain over net short-term capital loss.

**Bonds, etc., losses of banks.**—In the case of a bank, as defined in section 581, if losses from sales or exchanges of bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full. Section 582.

**Dealers in securities. Capital gains and ordinary losses.**—Under the provisions of section 1236, gain by a dealer in securities from the sale or exchange of a security, as defined in section 1236, shall in no event be considered as gain from the sale or exchange of a capital asset unless (a) the security was, before the expiration of the thirtieth day after the date of its acquisition, clearly identified in the dealer's records as a security held for investment; and (b) the security was not, at any time after the expiration of such thirtieth day, held by the dealer primarily for sale to customers in the ordinary course of trade or business. A loss from the sale or exchange of a security shall be considered a capital loss if the security was clearly identified in the dealer's records as a security held for investment.

**Short sales of capital assets.**—For rules regarding tax consequences of certain short sales of stock or other securities (including those dealt with on a "when issued" basis), and transactions in commodity futures, see section 1233.

**Instructions for insurance companies using this schedule.**—Companies taxable under section 831 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A-3 of Form 1120M. For companies taxable under section 821, all references to line numbers on Form 1120 shall be considered as references to the appropriate line on Form 1120M.

FORM  
U.S. Treasury Department  
Internal Revenue Service

**1120-F**

**United States Income Tax Return  
of Foreign Corporation**

For calendar year 1967 or other taxable year beginning

....., 1967, ending ....., 19.....  
(PLEASE TYPE OR PRINT)

**1967**

Name

Employer Identification No.

Number and street

City or town, State or Country, and ZIP code

**NOTE:** Complete Section I to compute tax on income from United States sources which is NOT effectively connected with the conduct of a trade or business within the United States.

Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the United States.

Corporations having both income effectively connected and income not effectively connected must complete both Section I and Section II.

Corporations having only income which is NOT effectively connected need file only pages 1 and 2.

**A** Country of incorporation .....

**B** Name of foreign country under laws of which income reported on this return is subject to tax .....

**C** Date incorporated .....

**D** The corporation's books are in care of .....  
located at .....

**E** Was the corporation at any time during the taxable year engaged in a trade or business within the U.S.? . . . Yes ☐ No ☐

**F** Did the corporation have a permanent establishment in the United States at any time during the taxable year within the meaning of section 894(b) and any applicable tax convention between the United States and a foreign country? . . . Yes ☐ No ☐  
If "Yes," name the foreign country .....

**G** (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a U.S. corporation? . . . Yes ☐ No ☐  
(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock? . . . Yes ☐ No ☐

(For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing:

- (a) name, address, and identifying number, and  
(b) percentage owned.

If the answer to (1) is "Yes," also show the taxable income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

**H** If the corporation filed a United States income tax return for the preceding taxable year, indicate Internal Revenue office with which filed .....

**I** Did the corporation at any time during the year have an agent in the U.S.? Yes ☐ No ☐. If "Yes," complete the following:

Kind of agent .....

Name .....

Address .....

**J** Is the corporation a foreign personal holding company under section 552? . . . . . Yes ☐ No ☐

If "Yes," have Forms 957 and 958 been filed? . Yes ☐ No ☐  
(See section 6035.)

**K** Is the corporation a personal holding company? . Yes ☐ No ☐  
(See instruction K.)

**L** Is the corporation a controlled foreign corporation as defined in section 957? . . . . . Yes ☐ No ☐

**M** Has the corporation excluded from gross income any amount other than foreign source income not effectively connected with the conduct of a trade or business within the U.S.? . Yes ☐ No ☐

If "Yes," attach a statement setting forth the amount, nature, and source of each such item of income and the reason it has been excluded.

**1** Tax from Section I (line 11, page 2) . . . . .

**2** Tax from Section II (line 11, Tax Computation Schedule, page 5) . . . . .

**3** Personal holding company tax (attach Schedule 1120-PH) . . . . .

**4** Total tax . . . . .

**5** Credits:

(a) Tax paid with Form 7004 application for extension (attach copy) . . . . .

(b) 1967 estimated tax payments (include 1966 overpayment allowed as a credit) . . . . .

District Director's office where paid .....

(c) United States income tax paid or withheld at the source . . . . .

(d) Credit from regulated investment companies (attach Form 2439) . . . . .

(e) Credit for U.S. tax on nonhighway gas and lube oil (attach Form 4136) . . . . .

**6** If tax (line 4) is larger than credits (line 5), the balance is TAX DUE . . . . . Enter balance here →

**7** If tax (line 4) is less than credits (line 5) . . . . . Enter the OVERPAYMENT here →

**8** Enter amount of line 7 you want: Credited on 1968 estimated tax ..... Refunded .....

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE  
SEAL

Date

Signature of officer

Title

Date

Individual or firm signature of preparer

Address

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**Include only those items of income on which United States income tax was not fully paid at source unless the form is to be used as a claim for refund of tax withheld at source. However, tax credits resulting from undistributed long-term capital gains of regulated investment companies and from the tax deemed to have been paid under section 337(d) (relating to gain or loss on sales or exchanges in connection with certain liquidations) are not considered tax withheld at source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.**

	Nature of income	Amount of income	Rate of tax	Amount of tax
1	Interest . . . . .	\$.....	.....%	\$.....
2	Dividends . . . . .	.....	.....%	.....
3	Rents . . . . .	.....	.....%	.....
4	Royalties . . . . .	.....	.....%	.....
5	Annuities . . . . .	.....	.....%	.....
6	Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach statement of details) . . . . .	.....	.....%	.....
7	Gains from certain evidences of indebtedness issued after September 28, 1965 . . . . .	.....	.....%	.....
8	Gains from sale or exchange after October 4, 1966, of pat- ents, copyrights, etc. . . . .	.....	.....%	.....
9	Fiduciary distributions (attach a statement showing type of income and rate) . . . . .	.....	.....%	.....
10	Other fixed or determinable annual or periodical income (specify) .....	.....	.....%	.....
	.....	.....	.....%	.....
	.....	.....	.....%	.....
	.....	.....	.....%	.....
	.....	.....	.....%	.....
	.....	.....	.....%	.....
	.....	.....	.....%	.....
	.....	.....	.....%	.....
11	Total—Enter here and on line 1, page 1 . . . . .	.....	.....%	\$.....

[illegible]

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**SECTION II—TO BE COMPLETED FOR INCOME EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE UNITED STATES****IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction V

<b>GROSS INCOME</b>	1	Gross receipts or gross sales	Less: Returns and allowances	
	2	Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)		
	3	Gross profit		
	4	Dividends (Schedule C)		
	5	Interest on obligations of the United States and U.S. instrumentalities		
	6	Other interest		
	7	Gross rents		
	8	Gross royalties		
	9	Net gains (losses)—(separate Schedule D (Form 1120))		
	10	Other income (attach schedule)		
	11	TOTAL income—Add lines 3 through 10		
<b>DEDUCTIONS</b>	12	Compensation of officers (Schedule E)		
	13	Salaries and wages (not deducted elsewhere)		
	14	Repairs (do not include capital expenditures)		
	15	Bad debts (Schedule F if reserve method is used)		
	16	Rents		
	17	Taxes (attach schedule)		
	18	Interest		
	19	Contributions (attach schedule—see instructions for limitation)		
	20	Casualty or theft losses (attach schedule)		
	21	Amortization (attach schedule)		
	22	Depreciation (Schedule G)		
	23	Depletion (attach schedule)		
	24	Advertising		
	25	(a) Pension, profit-sharing, stock bonus, annuity plans (attach Form 2950)		
		(b) Other employee benefit plans (see instructions)		
	26	Other deductions (Schedule J)		
	27	TOTAL deductions on lines 12 through 26		
	28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)		
	29	Less: (a) Net operating loss deduction (see instructions—attach schedule)		
	(b) Special deductions (Schedule I)			
30	Taxable income (line 28 less line 29)			

**A Business description (see page 8 of instructions):**

1. Business Code No. ....
2. Principal business activity .....
3. Principal product or service .....

**B Were you a member of a controlled group subject to the provisions of section 1561 Yes ☐ No ☐ or section 1562? Yes ☐ No ☐**

If "Yes," check type of relationship:

- (1) parent-subsidiary ☐
- (2) brother-sister ☐
- (3) combination of (1) and (2) ☐ (see section 1563).

**C Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes ☐ No ☐**

If "Yes," enter the aggregate gross dollar amount billed during the year .....

**D Amount of taxable income (or loss) from line 30, page 3 for:**  
1964 ..... 1965 ..... 1966 .....**E Did you claim a deduction for expenses connected with:**

- (1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐
- (2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐
- (3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐
- (4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐

**F Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1967? Yes ☐ No ☐**

If "Yes," where were they filed? .....

**G Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? Yes ☐ No ☐**

If "Yes," attach explanation.

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**Schedule C—DIVIDENDS (See instruction 4)**

1 Inventory at beginning of year . . . . .	1 Domestic corporations subject to the 85% deduction . . . . .
2 Merchandise bought for manufacture or sale . . . . .	2 Certain preferred stock of public utilities . . . . .
3 Salaries and wages . . . . .	3 Foreign corporations subject to the 85% deduction . . . . .
4 Other costs (attach schedule) . . . . .	4 Other dividends from foreign corporations . . . . .
5 Total . . . . .	5 Foreign dividend gross-up (section 78) . . . . .
6 Less inventory at end of year . . . . .	6 Other . . . . .
7 Cost of goods sold—Enter on line 2, page 3 . . . . .	
Method of inventory valuation . . . . .	
	7 Total—Enter here and on line 4, page 3 . . . . .

## Schedule E—COMPENSATION OF OFFICERS (See instruction 12)

[illegible]

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve		6. Amount charged against reserve	7. Reserve for bad debts at end of year
			4. Current year's provision	5. Recoveries		
1962						
1963						
1964						
1965						
1966						
1967						

NOTE: Securities which are capital assets and which became worthless within the taxable year should be reported in separate Schedule D (Form 1120).

**Schedule G—DEPRECIATION (See instruction 22)**  
Taxpayers using Revenue Procedures 62-21 and 65-13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

[illegible]

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	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
<b>1</b> Under Rev. Procs. 62-21 and 65-13							
<b>2</b> Other . . .							

1 Dividends-received: (a) 85 percent of line 1, Schedule C . . . . .	
(b) 60.208 percent of line 2, Schedule C . . . . .	
(c) 85 percent of line 3, Schedule C . . . . .	
2 Total—not to exceed 85 percent of line 28, page 3. The 85-percent limitation does not apply to a year in which a net operating loss occurs . . . . .	
3 Dividends paid on certain preferred stock of public utilities (see instructions in case of net operating loss) . . . . .	
4 Total special deductions—Add lines 2 and 3. Enter here and on line 29(b), page 3 . . . . .	

[illegible]

1	Taxable income (line 30, page 3)	
2	Surtax exemption (line 1, \$25,000, or amount apportioned under section 1561, whichever is lesser)	
3	Line 1 less line 2	
4	(a) 22 percent of line 1	
	(b) 26 percent of line 3	
	(c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 2.	
5	Income tax (line 4, or line 26 of separate Schedule D (Form 1120), whichever is lesser)	
6	Foreign tax credit (attach Form 1118)	
7	Line 5 less line 6	
8	Investment credit (attach Form 3468)	
9	Line 7 less line 8	
10	Tax from recomputing prior year investment credit (attach computation)	
11	Total of lines 9 and 10. Enter here and on line 2, page 1	

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## Schedule L—BALANCE SHEETS

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	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
<b>ASSETS</b>				
1 Cash . . . . .				
2 Trade notes and accounts receivable . . . . .				
(a) Less allowance for bad debts . . . . .				
3 Inventories . . . . .				
4 Govt. obligations: (a) U.S. and instrumentalities . . . . .				
(b) State, subdivisions thereof, etc. . . . .				
5 Other current assets (attach schedule) . . . . .				
6 Loans to stockholders . . . . .				
7 Mortgage and real estate loans . . . . .				
8 Other investments (attach schedule) . . . . .				
9 Buildings and other fixed depreciable assets . . . . .				
(a) Less accumulated depreciation . . . . .				
10 Depletable assets . . . . .				
(a) Less accumulated depletion . . . . .				
11 Land (net of any amortization) . . . . .				
12 Intangible assets (amortizable only) . . . . .				
(a) Less accumulated amortization . . . . .				
13 Other assets (attach schedule) . . . . .				
14 Total assets . . . . .				
<b>LIABILITIES AND CAPITAL</b>				
15 Accounts payable . . . . .				
16 Mtges., notes, bonds payable in less than 1 year . . . . .				
17 Other current liabilities (attach schedule) . . . . .				
18 Loans from stockholders . . . . .				
19 Mtges., notes, bonds payable in 1 year or more . . . . .				
20 Other liabilities (attach schedule) . . . . .				
21 Capital stock: (a) Preferred stock . . . . .				
(b) Common stock . . . . .				
22 Paid-in or capital surplus (attach reconciliation) . . . . .				
23 Retained earnings—Appropriated (attach sch.) . . . . .				
24 Retained earnings—Unappropriated . . . . .				
25 Less cost of treasury stock . . . . .		( )		( )
26 Total liabilities and capital . . . . .				

## Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books . . . . .		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax . . . . .		(a) Tax-exempt interest . . . . . \$	
3 Excess of capital losses over capital gains . . . . .			
4 Taxable income not recorded on books this year (itemize) . . . . .			
5 Expenses recorded on books this year not deducted in this return (itemize)		8 Deductions in this tax return not charged against book income this year (itemize)	
(a) Depreciation . . . . . \$		(a) Depreciation . . . . . \$	
(b) Depletion . . . . . \$		(b) Depletion . . . . . \$	
6 Total of lines 1 through 5 . . . . .		9 Total of lines 7 and 8 . . . . .	
		10 Income (line 28, page 3)—line 6 less line 9 . . . . .	

## Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year . . . . .		5 Distributions: (a) Cash . . . . .	
2 Net income per books . . . . .		(b) Stock . . . . .	
3 Other increases (itemize) . . . . .		(c) Property . . . . .	
		6 Other decreases (itemize) . . . . .	
4 Total of lines 1, 2, and 3 . . . . .		7 Total of lines 5 and 6 . . . . .	
		8 Balance at end of year (line 4 less line 7) . . . . .	

# 1967 US Treasury Department Internal Revenue Service Instructions for Form 1120-F

## Income Tax Return of Foreign Corporation

(References are to the Internal Revenue Code)

### GENERAL INSTRUCTIONS

**A. Who must file.**—Form 1120-F must be filed by any foreign corporation (except one required to file Form 1120-L or 1120-M) having (1) income from United States sources which is not effectively connected with the conduct of a trade or business within the United States (section 881), and/or (2) income which is effectively connected with the conduct of a trade or business within the United States (section 882).

If a corporation not engaged in a trade or business within the United States has only income referred to in (1) above, no return is required if the tax liability is fully satisfied at the source. (For exception, see instruction O.)

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form required of other corporations. (Section 6012.)

**B. Filing of return and payment of tax.**—Returns of all foreign corporations (whether or not engaged in a trade or business within the United States) must be filed with the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

Returns of foreign corporations having an office or place of business within the United States must be filed on or before the 15th day of the third month following the close of the taxable year. The balance of tax due must be paid in full when the return is filed or in two installments—50 percent on or before the 15th day

of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

Returns of foreign corporations not having an office or place of business within the United States must be filed on or before the 15th day of the sixth month following the close of the taxable year. The balance of tax due must be paid in full when the return is filed or in two installments—50 percent on or before the 15th day of the sixth month and 50 percent on or before the 15th day of the ninth month following the close of the taxable year.

If any installment is not paid on or before its due date, the entire amount of the unpaid tax shall be paid upon notice and demand.

The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service."

Please enter your employer identification number on all remittances.

Request for automatic extension of 3 months for filing must be made on Form 7004. (Section 6081(b).)

**C. Taxation of foreign corporations.**—Foreign corporations are taxed at regular corporate tax rates on income which is effectively connected with the conduct of a trade or business within the United States (see instruction D), and at a 30 percent or lower treaty rate on income from United States sources which is not effectively connected with the conduct of a trade or business within the United States (see instruction E).

**D. Income effectively connected with the conduct of a trade or business within the United States.**—Foreign corporations engaged in a trade or business within the United States are taxed at regular corporate tax rates on such income which includes the following:

1. All income, gain, or loss from United States sources except as provided in (2).

2. Certain fixed or determinable annual or periodical income from United States sources and gain or loss from United States sources from the sale or exchange of capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in or held for use in the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the United States will have no effectively connected income unless (1) it makes the election under section 882(d) to treat real property income as effectively connected income (see instruction F), or (2) it is a corporation created or organized in a possession of the United States carrying on the banking business and which receives interest on U.S. obligations—in such case the interest will be treated as effectively connected income.

For further details relating to effectively connected income, etc., see section 864.

Complete Section II of the form to compute the tax on such income.

**E. Income from United States sources not effectively connected with the conduct of a trade or business within the United States.**—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of such income is subject to tax at a 30 percent or lower treaty rate and consists of the following types of income described in section 881 (to the extent not effectively connected with the conduct of a trade or business within the United States):

1. Interest, dividends, rents and royalties, salaries, wages, premiums, annuities, compensation, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income.

2. Gains described in section

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631 (b) or (c) from disposal of timber, coal, or domestic iron ore with a retained economic interest.

3. Amounts received on the retirement, sale or exchange of bonds or other evidences of indebtedness issued after September 28, 1965, which are treated under section 1232 as gains from the sale or exchange of property which is not a capital asset.

4. Certain gains from the sale or exchange after October 4, 1966, of patents, copyrights, and other intangible property, as described in section 881(a)(4).

No deductions are allowable against such income since the tax is imposed upon the gross amount received.

Complete Section I of the form to compute the tax on such income.

**F. Election to treat real property income as effectively connected income.**—A foreign corporation having income from real property located in the United States, or from any interest in such real property, including (1) gains from the sale or exchange of such real property or interest therein, (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains described in section 631 (b) or (c), may elect under section 882(d) to treat such income as being effectively connected with the conduct of a trade or business within the United States.

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is titular or beneficial owner, which is located in the United States, (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each such item of real property, or interest in real property, (4) the legal identification and location of the real property or interest therein, (5) a description of any substantial improvements on any such property, and (6) any other information as may be required by regulations.

If this election is made, complete Section II to compute the tax on such income.

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**G. Deductions and credits.**—No deductions are allowed against income which is not effectively connected with the conduct of a trade or business within the United States since the 30 percent or lower treaty rate is imposed upon the gross amount of such income.

If a return is filed, deductions and credits are allowed against income which is effectively connected with the conduct of a trade or business within the United States, but only to the extent that they are connected with such income. Charitable contributions may be deducted under section 170, however, whether or not they are so connected.

For further details see section 882(c).

**H. Source of income.**—Gross income of a foreign corporation includes only (1) gross income which is derived from sources within the United States and which is not effectively connected with the conduct of a trade or business within the United States, and (2) gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the United States.

Except as may otherwise be provided by tax convention, the source of income is determined in accordance with the provisions of sections 861 through 864 and the regulations thereunder.

**I. Trade or business within the United States.**—A foreign corporation which is a member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the United States if the partnership, estate, or trust is so engaged.

Under certain circumstances this phrase does not include the trading of stocks, securities, or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities see section 864(b)(2).

**J. Accounting period.**—To change your accounting period, see section 1.442-1 of the regulations and Form 1128, Application

for Change in Accounting Period. If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

**K. Personal holding companies.**—A foreign corporation which is a personal holding company, as defined in section 542 but not within the definition of section 552, is subject to the tax imposed by section 541 on undistributed personal holding company income. Section 541 imposes a tax upon the undistributed personal holding company income (as defined in section 545) of corporations classified as personal holding companies. Every foreign corporation which is a personal holding company under section 542 must file a Schedule 1120 PH with its Form 1120-F.

Under the provisions of section 542, a corporation is a personal holding company if at least 60 percent of its adjusted ordinary gross income for the taxable year is personal holding company income, and if at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. Certain foreign corporations owned entirely by nonresident alien individuals are not personal holding companies. (Sections 541-547.)

**L. Foreign personal holding companies.**—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, shall be included as a dividend in gross income of U.S. shareholders in the amount provided by section 551(b). Schedule 1120 PH is not required, but Forms 957 and 958 must be filed by the officers, directors, and certain U.S. shareholders. (Section 6035 and regulations thereunder.)

**M. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**N. Failure to file, etc.**—Substantial additions to the tax are imposed

for failure to file a return, for late filing, and for filing a false or fraudulent return.

**FOREIGN CORPORATIONS  
HAVING INCOME FROM  
UNITED STATES SOURCES  
WHICH IS NOT EFFECTIVELY  
CONNECTED WITH THE  
CONDUCT OF A TRADE OR  
BUSINESS WITHIN THE  
UNITED STATES**

**O. Claim for refund.**—Where a foreign corporation has only income which is not effectively connected with the conduct of a trade or business within the United States and this form is being used as a claim for refund, include all income from sources within the United States even though the tax thereon has been fully satisfied at the source except where the refund results solely from the credit for the tax paid by a regulated investment company on undistributed capital gains or from the tax deemed to have been paid under section 337(d) (relating to gain or loss on sales or exchanges in connection with certain liquidations).

Where the refund results solely from such credits, enter the amount claimed on lines 5(d) and 7, page 1, and attach Copy B of Form 2439; no entries are required to be made on page 2.

Where such refund is reduced by any additional tax due on items of income upon which the tax has not been fully satisfied at the source, the items creating the reduction of the refund must also be shown on the appropriate lines on pages 1 and 2.

**P. Tax treaties.**—Section 881 provides a tax of 30 percent. However, if a taxpayer is a resident of, or a corporation created under the laws of any country which has a treaty to which the United States is a party, refer to the income tax convention entered into by the United States with your respective country in order to ascertain the exemption from, and reduced rates of, United States income tax to which you may be entitled.

For purposes of applying any exemption from, or a reduction of, any tax provided by any treaty to which the United States is a party with re-

spect to income which is not effectively connected with the conduct of a trade or business within the United States, a foreign corporation shall be deemed not to have a permanent establishment in the United States at any time during the taxable year. (See section 894(b).)

For additional information regarding such tax convention consult the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

**FOREIGN CORPORATIONS  
ENGAGED IN A TRADE  
OR BUSINESS WITHIN THE  
UNITED STATES**

**Q. Accounting methods.**—Taxable income must be computed in accordance with the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted must clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits, a taxpayer may not change the method of accounting upon the basis of which it has reported income in prior years (for income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**R. Declaration of estimated tax (Form 1120-ES).**—A declaration of estimated tax must be filed by every corporation having income which is effectively connected with the conduct of a trade or business within the United States, if its income tax liability, reduced by any estimated credits under sections 32, 33, 38, and 39, can reasonably be expected to exceed \$100,000. In determining the amount of payments and whether the tax exceeds \$100,000, foreign corporations must include as part of their tax liability any tax imposed by section 881. If you have an underpayment of estimated tax and believe an additional charge

should not be asserted, attach Form 2220 to your return.

**S. Information at the source.**—Forms 1096 and 1099 must be filed concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

**T. Consolidated returns.**—Except in the case of certain corporations organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, a foreign corporation is not an includible corporation for purposes of the privilege of making a consolidated return by an affiliated group of corporations.

**U. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to any National, State, municipal, or other public officer, may submit in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Certificates of deposit should be included as cash in line 1 of the balance sheet.

**V. Attachments.**—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all required information and follow the format of the official schedules.

If an attachment is used in place of a schedule having a summary line on page 3 of the form, the total need not be entered on the schedule but must be entered on page 3.

**W. Credit for U.S. tax on non-highway gasoline and lubricating oil.**—Section 39 provides a credit for Federal excise tax on (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; and (2) lubricating oil used other than in a highway motor vehicle. Enter such credit on line 5(e), page 1, and attach Form 4136. To obtain this credit your return must be timely filed (including any extensions).

## SPECIFIC INSTRUCTIONS FOR SECTION II

**INCOME.**—Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the United States.

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profits on amount collected.

**2. Cost of goods sold.**—Once an inventory method is adopted it may not be changed without permission. Application for permission to change must be made on Form 3115 within 90 days after the beginning of the taxable year in which it is desired to make the change.

A corporation electing to use the last-in, first-out method of valuing inventory provided in section 472 must file Form 970 with its return for the first year of the election. Thereafter, attach a schedule showing (1) a summary of all inventories and (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

**Cost of operations** (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**4. Dividends.**—(Numbered to correspond with line numbers in Schedule C.)

(1) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85-percent deduction under section 243(a)(1). In the case of dividends received from a regulated investment company, see section 854

regarding amount subject to the 85-percent deduction.

So-called dividends or earnings received from mutual savings banks, etc., are in fact interest and should not be treated as dividends.

(2) Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations and which qualify for the 85-percent deduction provided in section 245(a).

(5) If a taxpayer claims the foreign tax credit, the amount of taxes deemed paid by the taxpayer under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) shall be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

(6) Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction; dividends from corporations not subject to tax under chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness, or other evidences of indebtedness issued by any corporation and bearing interest with interest coupons or in registered form.

Do not offset interest income with interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

**9. Gains and losses from sales or exchanges of capital assets and other property.**—The computation of gains and losses from sales or exchanges of capital assets and property other than capital assets must be made on separate Schedule D (Form 1120) and filed with Form 1120–F.

Every sale or exchange of property, even though no gain or loss is indicated, must be reported in detail.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, a computation of the alternative tax should be made on separate Schedule D (Form 1120).

**10. Other income.**—Include recoveries of bad debts deducted in prior years under the specific charge-off method.

Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

## DEDUCTIONS

In computing the taxable income of a foreign corporation engaged in a trade or business in the United States, the deductions otherwise allowable are allowed only if, and to the extent that, they are connected with income which is effectively connected with the conduct of a trade or business within the United States. For allocation of deductions, see regulations under section 882.

The deduction under section 170 for charitable contributions, however, is allowed whether or not it is so connected with effectively connected income.

**12. Compensation of officers.**—Column 7 of Schedule E must be completed for your 25 highest paid officers. To determine the highest paid officers all allowances including expense account allowances must be added to each officer's compensation. Column 7 need not be completed for any officer for which the combined amount is less than \$10,000.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officer, chairman of the board, etc.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application for permission to change the method of computing bad debts must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to make the change.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, estate, inheritance, legacy, succession, or gift taxes; foreign or U.S. possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant; or taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

Section 906(b)(1) provides that certain foreign taxes imposed with respect to income from U.S. sources may not be taken as a deduction.

**18. Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable organizations described in section 170(c).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

The amount claimed shall not exceed 5 percent of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), and (3) any net operating loss carryback to the taxable year under section 172.

Do not deduct as a business expense charitable contributions which are unallowable because they exceed the 5-percent limitation.

Any contributions paid during the taxable year in excess of the amount deductible may be carried over to the five succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

**Special rule for contributions of certain property.**—The amount of a contribution of property must be reduced by any gain that would have resulted from the application of section 617(d)(1), 1245(a), or 1250(a) if the property were sold at its fair market value.

**20. Casualty or theft losses.**—Enter losses sustained during the year arising from fire, storm, shipwreck, or other casualty. To determine the amount deductible, see section 165(b). Theft losses are deductible only in the year in which discovered.

**21. Amortization.**—If a deduction is claimed for amortization, attach a schedule showing: (1) A description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

**22. Depreciation.**—If a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights, fill in Schedule G.

Salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method) for real property, and for personal property

to the extent it exceeds 10 percent of the cost or other basis of the property.

**(a) Alternative depreciation guidelines and rules.**—Revenue Procedure 62-21 (supplemented by Revenue Procedure 65-13) sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

**(b) Depreciation methods.**—Depreciation may be computed using the methods set forth in section 167 (b). Property may be depreciated under (1) the straight line method, and (2) the declining balance method at a rate not to exceed 1½ times the applicable straight line rate.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

**(c) Real property—Suspension period property.**—The methods described in the preceding paragraph for new property do not apply in the case of real property (other than real property which would be eligible for the investment credit if it were not suspension period property) if the physical construction, reconstruction, or erection of such property by any person, (1) begins during the suspension period, or (2) begins, pursuant to an order placed during such period, before May 24, 1967. This applies only to that portion of the basis which is properly attributable to construction, reconstruction, or erection before May 24, 1967.

The suspension period is the period beginning on October 10, 1966, and ending on March 9, 1967. Such methods may, however, be used for (1) any item of real property selected by the taxpayer if the cost of such item, when added to the aggregate cost of all other items of real property selected by the taxpayer for the entire suspension period, does not exceed \$50,000, and (2) to some ex-

tent, property which was built pursuant to binding contracts and economic commitments in existence on and after October 9, 1966.

Real property affected by the suspension period may be depreciated under the same methods available for used property which may include the 150-percent declining balance method.

**(d) Section 179—Additional first-year depreciation allowance.**

For the first year a depreciation deduction is allowable, corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property with a useful life of 6 years or more up to an aggregate cost of \$10,000.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

**23. Depletion.**—If a deduction is claimed for depletion, attach Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber).

Expenditures to be deferred and deducted ratably under the election provided in section 616(b), relating to certain expenditures in the development of mines, and 615(b), relating to deductions for mine exploration, are not to be taken into account in determining the adjusted basis for property for the purpose of computing a deduction for depletion under section 611.

**25(b). Other employee benefit plans.**—Enter deductions for contributions to employee benefit plans other than those claimed on line 25 (a), such as insurance, health, or welfare plans. Attach a schedule for each plan showing (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the

amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

**26. Other deductions.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt income 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.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**29(a). Net operating loss deduction.**—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).) Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other 7 taxable years shall be the excess, if any, of the amount of such loss over the sum of the taxable income for each of the prior taxable years to which such loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deductions in line 1 of Schedule I are computed without regard to the 85-percent limitation provided in section 246(b). See section 1.172-2 of the regulations.

(3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to the provisions of section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income which must be subtracted from a net operating loss to determine the portion of such loss which will still be available to carry to a subsequent year:

(a) The special deduction provided in section 242 (partially tax-exempt interest) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss is sustained. (Section 6411.)

**29(b). Special deductions.**—See the instructions for Schedule I.

## Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I)

**1. In general,** no dividends-received deduction will be allowed on any share of stock (a) which is disposed of if the corporation has held such share for 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

**2. Limitation on dividends-received deduction.**—In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that the 85-percent limitation on the amount of these special deductions does not apply even if the loss is created by the dividends-received deduction.

**3. Deduction for dividends paid on certain preferred stock of public utilities.**—Section 247 allows public utilities a deduction of 29.166

percent of the lesser of (1) dividends paid on its preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that this deduction shall be 29.166 percent of dividends paid on preferred stock during the taxable year.

### TAX COMPUTATION INSTRUCTIONS

**1. Surtax exemption.**—The surtax exemption is \$25,000 except for certain controlled corporations to which section 1561 applies.

Section 1561 provides that if a corporation is a component member of a controlled group of corporations (as defined in section 1563) on December 31 of its taxable year, the surtax exemption shall be—

(a) \$25,000 divided by the number of component members on such December 31, or

(b) If all members consent to an apportionment plan, their portion of \$25,000 determined in accordance with the plan. The sum of the amounts so apportioned may not exceed \$25,000. See section 1561 and the regulations thereunder for time and manner of making the consent.

If the surtax exemption is determined under (a) or (b) above, the additional 6-percent tax under section 1562 does not apply.

**2. Election of multiple surtax exemptions by a controlled group of corporations.**—Subject to the provisions of section 1562, a controlled group of corporations may elect, with respect to a specified December 31, to have each of its component members claim a separate \$25,000 surtax exemption without having to divide equally or apportion one \$25,000 surtax exemption among all component members.

If the group elects to claim multiple surtax exemptions, each component member must pay an additional tax of 6 percent on its first \$25,000 taxable income.

**3. Investment credit.**—A credit equal to 7 percent of "qualified investment" is allowed against your tax for investment in certain new and used depreciable property having an estimated useful life of 4 years or more for the first year such property is placed in service. See Form 3468 for instructions relative to definitions, limitations, and computations.

**4. Foreign tax credit.**—A foreign corporation engaged in a trade or business within the United States is

allowed a credit under section 901 for the amount of any income, war profits, and excess profits taxes paid or accrued during the taxable year (or deemed, under section 902, paid or accrued during the taxable year) to any foreign country or possession of the United States with respect to income effectively connected with the conduct of a trade or business within the United States. For further details, see section 906 and Form 1118.

**5. Tax from recomputing prior year investment credit.**—If property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47.) The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

**6. Change in accounting period.**—If a corporation changes its accounting period, it must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) to compute the tax for the short period.

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Tax Guide for Small Business (Publication No. 334) contains answers to most questions which arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from your District Director, for 50 cents.  
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## CODES FOR PRINCIPAL BUSINESS ACTIVITY AND PRINCIPAL PRODUCT OR SERVICE

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Bureau of the Budget, Executive Office of the President, to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 3, under A, the code for the specific industry group from which the largest percentage of "total

receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under A, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

**AGRICULTURE, FORESTRY, and FISHERIES**  
Code  
0110 Farms.  
0120 Agricultural services and hunting and trapping.  
0130 Forestry and forestry services.  
0140 Fisheries.

**MINING**  
Metal mining:  
1010 Iron ores.  
1020 Copper, lead and zinc, gold and silver ores.  
1098 Other metal mining.  
1100 Anthracite and bituminous coal and lignite mining.  
Crude petroleum and natural gas:  
1310 Crude petroleum, natural gas, and natural gas liquids.  
1380 Oil and gas field services.  
Nonmetallic minerals (except fuels) mining:  
1410 Stone, sand, and gravel.  
1498 Other nonmetallic minerals, except fuels.

**CONTRACT CONSTRUCTION**  
General contractors:  
1510 Building construction.  
1520 Highway and street construction, and other heavy construction.  
Special trade contractors:  
1531 Plumbing, heating, and air conditioning.  
1532 Electrical work.  
1538 Other special trade contractors.

**MANUFACTURING**  
Food and kindred products:  
2010 Meat products.  
2020 Dairy products.  
2030 Canning and preserving fruits, vegetables, and seafoods.  
2040 Grain mill products.  
2050 Bakery products.  
2060 Sugar.  
2070 Confectionery and related products.  
2082 Malt liquors and malt.  
2084 Wines, brandy, and brandy spirits.  
2085 Distilled, rectified, and blended liquors.  
2086 Soft drinks, flavoring extracts, and sirups.  
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.  
2098 Other food and kindred products.  
2100 Tobacco manufactures.  
Textile mill products:  
2211 Broad woven fabric mills, cotton.  
2212 Broad woven fabric mills, man-made fiber and silk.  
2213 Dyeing and finishing, except wool and knit goods.  
2220 Broad woven fabric mills, wool: including dyeing and finishing.  
2270 Carpets and rugs.  
2280 Yarn and thread mills.  
2291 Narrow fabrics.  
2298 Other textile mill products.

Apparel and other fabricated textile products:  
2310 Men's and boys' clothing.  
2330 Women's, children's, and infants' clothing.  
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.  
2398 Other fabricated textile products.  
Lumber and wood products, except furniture:  
2410 Logging camps and logging contractors, sawmills, and planing mills.  
2430 Millwork, veneers, plywood, and prefabricated structural wood products.  
2498 Wooden containers and other wood products.

Furniture and fixtures:  
2510 Household furniture.  
2590 Furniture and fixtures, except household furniture.  
Paper and allied products:  
2611 Pulp mills.  
2614 Paper, paperboard, building paper, and building board mills.  
2640 Converted paper and paperboard products, except containers.  
2650 Paperboard boxes and containers.  
Printing, publishing, and allied industries:  
2711 Newspapers: publishing, publishing and printing.  
2712 Periodicals: publishing, publishing and printing.

Code  
2715 Books: publishing, publishing and printing; and miscellaneous publishing.  
2720 Commercial printing, including book printing, manifold business forms, and greeting cards.  
2780 Bookbinding, related industries, and printing trade services.

Chemicals and allied products:  
2811 Industrial inorganic and organic chemicals.  
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.  
2830 Drugs.  
2841 Soaps, detergents, and cleaning preparations.  
2842 Perfumes, cosmetics, and other toilet preparations.  
2850 Paints and allied products, including gum and wood chemicals.  
2870 Fertilizers and other agricultural chemicals.  
2898 Other chemical products.  
Petroleum refining and related industries:  
2911 Petroleum refining without extraction.  
2912 Integrated petroleum refining and extraction.  
2998 Paving and roofing materials, and other products of petroleum and coal.

Rubber and miscellaneous plastics products:  
3010 Tires and inner tubes.  
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.  
3098 Miscellaneous plastics products.  
Leather and leather products:  
3140 Footwear, except rubber.  
3198 Leather tanning and finishing, and other leather products.

Stone, clay, and glass products:  
3210 Glass and glass products.  
3240 Cement, hydraulic.  
3250 Structural clay products.  
3260 Pottery and related products.  
3270 Concrete, gypsum, and plaster products.  
3298 Cut stone and stone products, and abrasive, asbestos, and other non-metallic mineral products.

Primary metal industries:  
3310 Blast furnaces, steelworks, and iron and steel foundries and forgings.  
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.  
3398 Other primary metal industries.  
Fabricated metal products, except machinery and transportation equipment:  
3410 Metal cans.  
3420 Cutlery, hand tools, and general hardware.  
3430 Heating apparatus (except electric) and plumbing fixtures.  
3440 Fabricated structural metal products.

Machinery, except electric:  
3510 Engines and turbines.  
3520 Farm machinery and equipment.  
3530 Construction, mining, and materials handling machinery and equipment.  
3540 Metalworking machinery and equipment.  
3550 Special industry machinery and equipment, except metalworking.  
3560 General industrial machinery and equipment.  
3570 Office, computing, and accounting machines.

3580 Service industry machines.  
3598 Other machinery, except electrical.  
Electrical machinery, equipment, and supplies:  
3611 Electrical transmission and distribution equipment.  
3612 Electrical industrial apparatus.  
3630 Household appliances.  
3650 Radio and television receiving sets, except communication types.  
3661 Communication equipment.  
3662 Electronic components and accessories.

Code  
3691 Electric lighting and wiring equipment, except insulated wire.  
3698 Other electrical machinery, equipment, and supplies.

Transportation equipment:  
3711 Motor vehicles: passenger car, truck, and bus bodies; and truck trailers.

3714 Motor vehicle parts and accessories.  
3721 Aircraft, and complete guided missiles and space vehicles.  
3722 Aircraft parts, and guided missile and space vehicle subassemblies.  
3730 Ship and boat building and repair.  
3791 Railroad equipment, including street cars.  
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

Scientific instruments; photographic equipment; watches and clocks:  
3810 Scientific and mechanical measuring instruments.  
3830 Optical, medical, and ophthalmic goods.

3860 Photographic equipment and supplies.  
3870 Watches and clocks.  
Miscellaneous manufacturing industries, including ordinance and accessories:  
3910 Jewelry, silverware, and plated ware.  
3920 Toys and sporting goods.  
3930 Ordnance, except guided missiles.  
3991 Costume jewelry.  
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

**TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES**

Transportation:  
4011 Railroad transportation, terminals, and related services.  
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school busses.  
4030 Motor freight transportation and warehousing.  
4040 Water transportation.  
4060 Air transportation.  
4080 Pipeline transportation.  
4098 Other transportation services.

Communication services:  
4810 Telephone communications (wire or radio).  
4820 Telegraph communications (wire or radio).

4830 Radio and television broadcasting.  
4898 Other communication services.  
Electric, gas, and sanitary services:  
4910 Electric companies and systems (95 percent or more).  
4920 Gas companies and systems (95 percent or more).  
4930 Combination companies and systems—gas, electric, or other services.

4940 Water supply and other sanitary services.

**WHOLESALE TRADE**  
5010 Motor vehicles and automotive equipment.  
5020 Drugs, chemicals, and paints.  
5030 Dry goods and apparel.  
5047 Meat and meat products.  
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.

5050 Farm products—raw materials.  
5060 Electrical goods.  
5070 Hardware, and plumbing and heating equipment and supplies.  
5080 Machinery, equipment, and supplies.  
5091 Metals and minerals, except petroleum products and scrap.  
5092 Petroleum bulk stations and terminals.  
5095 Beer, wine, and distilled alcoholic beverages.  
5096 Paper and its products.  
5097 Lumber and construction materials.  
5098 Other wholesale trade.

**RETAIL TRADE**  
Building materials, hardware, and farm equipment:  
5211 Building materials.  
5215 Hardware stores.  
5216 Farm equipment dealers.  
General merchandise stores:  
5221 Department stores.  
5222 Variety stores.  
5223 Mail-order houses.  
5228 Other general merchandise stores.  
5230 Food stores.

Code  
Automotive dealers and gasoline service stations:  
5241 Automobiles and truck dealers.  
5243 Gasoline service stations.  
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

Other retail stores:  
5250 Apparel and accessories.  
5260 Furniture, home furnishings, and equipment stores.  
5270 Eating and drinking places.  
5291 Drug stores and proprietary stores.  
5292 Liquor stores.  
5293 Jewelry stores.  
5298 Sporting goods and secondhand stores, farm and garden supply, fuel and ice dealers, and other retail stores.

**FINANCE, INSURANCE, and REAL ESTATE**

Banks and trust companies:  
6011 Mutual savings banks.  
6012 Banks and trust companies, except mutual savings banks.

Credit agencies other than banks:  
6021 Savings and loan, building and loan associations.  
6022 Personal credit agencies.  
6025 Business credit agencies.  
6028 Loan correspondents and brokers, and other credit agencies.

Security and commodity brokers, dealers, exchanges and services:  
6033 Security brokers, dealers, and flotation companies.

6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

Holding and other investment companies:  
6042 Regulated investment companies.  
6043 Real estate investment trusts, 1960 Act.

6044 Small business investment companies, 1958 Act.  
6048 Other holding and investment companies.

Insurance:  
6055 Life insurance.  
6056 Marine insurance, except life, or marine, and certain fire or flood insurance companies.  
6058 Other insurance companies.  
6060 Insurance agents, brokers, and service.

Real estate:  
6510 Real estate operators (except developers) and lessors of buildings.  
6521 Lessors of mining, oil, and similar property.  
6522 Lessors of railroad property.

6528 Lessors of real property other than buildings, not elsewhere classified.  
6550 Subdividers, developers, and operative builders.  
6591 Agents, brokers, and managers.  
6592 Title abstract companies.  
6593 Combinations of real estate, insurance, loans, and law offices.

**SERVICES**  
Hotels, rooming houses, camps, and other lodging places:  
7013 Tourist courts and motels.  
7018 Hotels and other lodging places, except tourist courts and motels.

Personal services:  
7210 Laundries, laundry services, cleaning and dyeing plants.  
7220 Photographic studios, including commercial photography.  
7298 Beauty, barber, shoe repair, and pressing shops, funeral and other personal services.

Business services:  
7310 Advertising.  
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

Automobile and other repair services:  
7510 Automobile parking, repair, and services.

7550 Repair services, except automobile.  
Motion pictures:  
7810 Motion picture production, distribution, and related services.  
7830 Motion picture theaters.  
7900 Amusement and recreational services, except motion pictures.  
8010 Medical services.  
8020 Educational services.  
8030 Legal services.  
8098 Services not elsewhere classified.







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**SCHEDULE A.—INVESTMENT YIELD (See instructions)**

Gross Investment Income (Section 804(b))	1. Interest	2. Accrual of Discount	3. Amortization of Premium	4. Total (For Line 1: Column 1 Plus Column 2 Less Column 3)
<b>1 Interest:</b>				
(a) Wholly exempt obligations (attach schedule) . . . . .				
(b) U.S. obligations and U.S. instrumentalities . . . . .				
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.				
<b>Totals . . . . .</b>				
<b>2 Dividends (see instructions)</b>				
(a) Domestic corporations subject to 85% deduction . . . . .				
(b) Certain preferred stock of public utilities . . . . .				
(c) Foreign corporations subject to 85% deduction . . . . .				
(d) Qualifying dividends from affiliated groups . . . . .				
(e) Other (attach schedule) . . . . .				
<b>3 Gross rents (attach schedule) . . . . .</b>				
<b>4 Gross royalties (attach schedule) . . . . .</b>				
<b>5 Leases, terminations, etc. . . . .</b>				
<b>6 Net short-term capital gain reduced by any net long-term capital loss (line 15, separate Schedule D, Form 1120 L) . . . . .</b>				
<b>7 Gross income from trade or business other than insurance business (attach schedule) . . . . .</b>				
<b>8 GROSS INVESTMENT INCOME (total lines 1–7) . . . . .</b>				
<b>Deductions (Section 804(c))</b>				
<b>9 Investment expenses (attach schedule) (see Schedule H) . . . . .</b>				
<b>10 Real estate expenses (attach schedule) . . . . .</b>				
<b>11 Depreciation (Schedule K) . . . . .</b>				
<b>12 Depletion (attach schedule) . . . . .</b>				
<b>13 Trade or business deductions as provided in 804(c)(5) (attach schedule) . . . . .</b>				
<b>14 Total deductions (lines 9–13) . . . . .</b>				
<b>15 INVESTMENT YIELD (line 8 less line 14) . . . . .</b>				

**SCHEDULE B.—PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Sec. 805(a)) (See instructions)**

<b>1 Adjusted life insurance reserves (from Part VI) . . . . .</b>		
<b>2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III) . . . . .</b>		%
<b>3 Pension plan reserves (from line 5, col. 7, Part V) . . . . .</b>		
<b>4 Multiplied by the current earnings rate (line 1, Part III) . . . . .</b>		%
<b>5 Interest paid (from Part VII) . . . . .</b>		
<b>6 Policy and other contract liability requirements (total of lines 2, 4, and 5) . . . . .</b>		

**PART II—ASSETS (Sec. 805(b)(4))**

	1. Beginning of Taxable Year	2. End of Taxable Year	3. Mean of Column 1 and Column 2*
<b>1 Real estate . . . . .</b>			
<b>2 Mortgages:</b>			
(a) Without service fees . . . . .			
(b) With service fees . . . . .			
<b>3 Collateral loans . . . . .</b>			
<b>4 Policy loans, including premium notes . . . . .</b>			
<b>5 Corporate bonds . . . . .</b>			
<b>6 Stocks . . . . .</b>			
<b>7 Government obligations, etc. (Submit detailed schedule) . . . . .</b>			
<b>8 Bank deposits, cash, etc. . . . .</b>			
<b>9 Other assets (attach schedule) . . . . .</b>			
<b>10 Totals . . . . .</b>			

\*Adjusted under Section 806(a) (attach schedule)

**PART III—EARNINGS RATES (Sec. 805(b))**

<b>1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II) . . . . .</b>	%
<b>2 Earnings rate for first preceding year (attach schedule) . . . . .</b>	%
<b>3 Earnings rate for second preceding year (attach schedule) . . . . .</b>	%
<b>4 Earnings rate for third preceding year (attach schedule) . . . . .</b>	%
<b>5 Earnings rate for fourth preceding year (attach schedule) . . . . .</b>	%
<b>6 Total (lines 1–5) . . . . .</b>	%
<b>7 Average earnings rate (see instructions) . . . . .</b>	%

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**PART IV—AVERAGE INTEREST RATE ASSUMED (Sec. 805(c)(2))**

1. Nature of Reserve (Life, Annuity, Etc.)	2. Assumed Morbidity or Mortality Table	3. As- sumed Interest Rate	4. Method of Computation (Illinois Stand- ard, Etc.)	5. Amount of Reserve at Beginning of Taxable Year*	6. Amount of Reserve at End of Taxable Year*	7. Mean of Columns 5 and 6**	8. Column 3 times Column 7
1 .....							
2 .....							
3 .....							
4 .....							
5 Totals .....							
6 Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7) . . .							%

**PART V—PENSION PLAN RESERVES (Sec. 805(d))**

1 805(d)(1)(A) reserves .....							
2 805(d)(1)(B) reserves .....							
3 805(d)(1)(C) reserves .....							
4 805(d)(1)(D) reserves .....							
5 Totals .....							

\*See Instructions for 806(b) and 818(c) adjustments.

\*\*Adjusted under 806(a) (attach schedule).

**PART VI—ADJUSTED LIFE INSURANCE RESERVES (Sec. 805(c)(1))**

1 Mean of the reserves (col. 7, line 5, Part IV) . . . . .							
2 (a) Multiplied by that percentage which equals . . . . .					100%		
(b) Increased by 10 times the average rate of interest assumed (from line 6, Part IV) . . . . .							
(c) Total . . . . .							
(d) Reduced by 10 times the adjusted reserves rate (from line 2, Part I, Schedule B) . . . . .							
(e) Line (c) less line (d) . . . . .							%
3 Adjusted life insurance reserves (line 1 multiplied by line 2(e)) . . . . .							

**PART VII—INTEREST PAID (Sec. 805(e))**

1 Interest on indebtedness .....							
2 Amounts in the nature of interest .....							
3 Discount on prepaid premiums .....							
4 Total interest paid (lines 1-3) .....							

**SCHEDULE C.—TAXABLE INVESTMENT INCOME (See instructions)**

1 Policyholders' share (Sec. 804) (line 6, Part I, Schedule B, divided by line 15, Schedule A) but not to exceed 100% . . . . .						%
2 Company's share . . . . .						%
3 Total . . . . .						100%
4 Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see inst.) . . . . .						
5 (a) Dividends from line 2(a), Schedule A . . . . .						
(b) Dividends from line 2(b), Schedule A . . . . .						
(c) Dividends from line 2(c), Schedule A . . . . .						
(d) Dividends from line 2(d), Schedule A . . . . .						
(e) Dividends from line 2(e), Schedule A . . . . .						
6 Other items of investment yield (line 15, Schedule A, less 4-5 above) . . . . .						
7 Net long-term capital gain from line 16, separate Schedule D . . . . .						
8 Total (lines 4-7) . . . . .						
REDUCTIONS						
9 Interest wholly tax-exempt (line 4, column 3) . . . . .						
10 Dividends-received deduction (Affiliated groups—see instructions):						
(a) 85% of dividends from line 5(a), column 3 . . . . .						
(b) 60.208% of dividends from line 5(b), column 3 . . . . .						
(c) 85% of dividends from line 5(c), column 3 . . . . .						
(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction . . . . .						
11 Small business deduction (10% of line 15, Schedule A, not to exceed \$25,000) . . . . .						
12 Total (lines 9, 10(d), and 11) . . . . .						
13 Taxable investment income (line 8 less line 12, but not less than zero) . . . . .						

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**SCHEDULE E.—GAIN AND LOSS FROM OPERATIONS (See instructions)**

1	Policyholders' share (Sec. 809) (line 5, Schedule E-1, divided by line 15, Schedule A), but not to exceed 100%		%
2	Company's share		%
3	Total		100%

	1. Total	2. Exclusion Policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4	Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see inst.)		
5	(a) Dividends from line 2(a), Schedule A		
	(b) Dividends from line 2(b), Schedule A		
	(c) Dividends from line 2(c), Schedule A		
	(d) Dividends from line 2(d), Schedule A		
	(e) Dividends from line 2(e), Schedule A		
6	Other items of investment yield (line 15, Schedule A, less 4-5 above)		
7	Total (lines 4-6)		
8	Net long-term capital gain from line 16, separate Schedule D		
9	Gross premiums Less: Return premiums, etc.		
10	(a) Decrease in reserves (after adjustment under 810(a)) (attach schedule)		
	(b) Decrease in 811(b)(2) reserves (See line 3, Part II, Schedule E-2)		
11	Other amounts (attach schedule)		
12	Total (lines 7-11)		
<b>DEDUCTIONS</b>			
13	Death benefits, etc.		
14	Increase in reserves (after reduction for investment yield under 810(b)) (attach schedule)		
15	Assumption by another person of liabilities under insurance, etc., contracts		
16	Interest wholly tax-exempt (line 4, column 3)		
17	Investment expenses, etc., not deducted on Schedule A (attach schedule)		
18	Small business deduction (10% of line 15, Schedule A, not to exceed \$25,000)		
19	Other deductions not deducted on Schedule A (attach schedule)		
20	Total (lines 13-19)		
21	Dividends-received deduction (Affiliated groups—see instructions):		
	(a) 85% of dividends from line 5(a), column 3		
	(b) 60.208% of dividends from line 5(b), column 3		
	(c) 85% of dividends from line 5(c), column 3		
	(d) Total, but not to exceed 85% of the excess, if any, of line 12 over line 20		
22	Operations loss deduction (attach schedule)		
23	Tentative deduction (lines 20-22)		
24	Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E-2)		
	(b) Accident and health, and group life insurance (line 9, Part I, Schedule E-2)		
	(c) Certain nonparticipating contracts (line 11, Part I, Schedule E-2)		
25	Total deductions (line 23 plus line 24)		
26	Gain (loss) from operations (line 12 less line 25)		

**SCHEDULE E-1.—REQUIRED INTEREST (Sec. 809(a)(2))**

	1. Rate	2. Beginning of Taxable Year	3. End of Taxable Year	4. Mean of Columns 2 and 3	5. Column 1 times column 4
1	810(c)(1) Reserves (from line 5, column 8, Parts IV and V, Schedule B)				
2	810(c)(3) Reserves				
3	810(c)(4) Reserves				
4	810(c)(5) Reserves				
5	Required interest (Total, lines 1-4)				

**SCHEDULE E-2.—PART I—LIMITATION ON LINE 24, SCHEDULE E, DEDUCTION (Sec. 809(f))**

1	Statutory amount		250,000
2	(a) From line 12, Schedule E		
	(b) Less: Tentative deduction, line 23, Schedule E		
3	Gain from operations without regard to line 24, Schedule E		
4	Less: Taxable investment income (line 13, Schedule C)		
5	Excess of line 3 over line 4 (but not less than zero)		
6	Maximum possible deduction for line 24, Schedule E (line 1 plus line 5)		
7	Deduction for dividends to policyholders (Part II) (not in excess of line 6)		
8	Maximum deduction for accident and health, and group life insurance (line 6 less line 7)		
9	Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8)		
10	Maximum deduction for certain nonparticipating contracts (line 8 less line 9)		
11	Deduction for certain nonparticipating contracts (Part IV) (not in excess of line 10)		

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**PART II—DIVIDENDS TO POLICYHOLDERS (Sec. 809(d)(3))**

1 Dividends paid to policyholders . . . . .		
2 (a) Increased by the excess of (1) over (2):		
(1) Reserve as of the end of the taxable year . . . . .		
(2) Reserve as of the end of the preceding taxable year . . . . .		
OR		
(b) Decreased by the excess of (1) over (2):		
(1) Reserve as of the end of the preceding taxable year . . . . .		
(2) Reserve as of the end of the taxable year . . . . .		
3 If positive, enter on line 7, Schedule E-2; if negative, enter on line 10(b), Schedule E		

**PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))**

1 Net premiums . . . . .		
2 Multiplied by . . . . .		2%
3 Tentative deduction (not to exceed 50% of line 1, less the total amount deducted for prior years) . . . . .		

**PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Sec. 809(d)(5))**

1 (a) Reserve at the end of the taxable year . . . . .		
(b) Reserve at the beginning of the taxable year . . . . .		
(c) Increase (if the difference is negative, enter "0") . . . . .		
(d) Multiplied by . . . . .	10%	
2 (a) Net premiums . . . . .		
(b) Multiplied by . . . . .	3%	
3 Tentative deduction—the greater of line 1 or line 2 . . . . .		

**SCHEDULE F.—SHAREHOLDERS SURPLUS ACCOUNT (Sec. 815(b))**

1 (a) Balance as of the end of the preceding year . . . . .		
(b) Transfers under 815(d)(1) and (4) for preceding year . . . . .		
(c) Balance as of the beginning of the taxable year (line 1(a) plus line 1(b)) . . . . .		
2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 4 less line 3, page 1) . . . . .		
3 Net long-term capital gain in excess of net short-term capital loss, reduced by income, if any, on line 2 . . . . .		
4 Dividends-received deduction (Affiliated groups—see instructions):		
(a) 85% of dividends received from line 2(a), Schedule A . . . . .		
(b) 60.208% of dividends received from line 2(b), Schedule A . . . . .		
(c) 85% of dividends received from line 2(c), Schedule A . . . . .		
(d) Total, but not to exceed 85% of line 12 less line 20, Schedule E . . . . .		
5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A) . . . . .		
6 Small business deduction (line 18, Schedule E) . . . . .		
7 Total (lines 1-6) . . . . .		
8 Less: Tax liability for 1967 under 802(a) (computed without regard to 802(b)(3)) . . . . .		
9 Excess of line 7 over line 8 . . . . .		
10 Less: Distributions in 1967 (not to exceed line 9) . . . . .		
11 Balance as of the end of the taxable year (line 9 less line 10) . . . . .		

**SCHEDULE G.—POLICYHOLDERS SURPLUS ACCOUNT (Sec. 815(c))**

1 Balance as of the beginning of the taxable year . . . . .		
2 Add: (a) 50 percent of the excess, if any, of the gain from operations over the taxable investment income (line 2, page 1) . . . . .		
(b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E) . . . . .		
(c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E) . . . . .		
3 Total (line 1 plus line 2) . . . . .		
4 Less: (a) Actual distributions only in excess of line 9, Schedule F . . . . .		
(b) Tax increase on 4(a) by reason of 802(b)(3) . . . . .		
(c) Subtractions under 815(d)(1) and (4) (see instructions) . . . . .		
(d) Tax increase on 4(c) by reason of 802(b)(3) . . . . .		
(e) Subtraction required under 815(d)(2) due to termination . . . . .		
5 Total of lines 4(a)-(e) (not to exceed line 3) (enter here and on line 3, page 1) . . . . .		
6 Balance as of the end of the year (line 3 less line 5) . . . . .		

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**SCHEDULE H.—LIMITATION OF INVESTMENT EXPENSE DEDUCTION**

(Schedule H need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

1	Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B)	
2	One-fourth of 1% of the mean of the assets (line 1)	
3	Mortgage service fees	
4	The greater of (a) or (b):	
	(a) (i) Investment yield computed without regard to investment expenses	
	(ii) Three and three-fourths percent of line 1	
	(iii) Excess (line (i) over line (ii))	
	(iv) One-fourth of line (iii)	
	(v) Reduced by mortgage service fees (line 3)	
	(vi) Line (iv) less line (v)	
	(b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B	
5	Limit on deduction for investment expenses (total lines 2-4)	

**SCHEDULE J.—COMPENSATION OF OFFICERS (See instructions, page 6)**

1. Name, address, and social security number of officer	2. Title	3. Time devoted to business	4. Percent of corporation stock owned		6. Amount of compensation	7. Expense account allowances
			4. Common	5. Preferred		

**SCHEDULE K.—DEPRECIATION (See instruction 11, page 2)**

Taxpayers using Revenue Procedures 62-21 and 65-13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
<b>1 Total additional first-year depreciation (do not include in items below)</b>						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
<b>2 Totals</b>			Enter here and on line 11, Schedule A			

- i** (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? . . . Yes ☐ No ☐
- (2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock? . . . Yes ☐ No ☐  
(For rules of attribution, see section 267(c).)
- If the answer to (1) or (2) is "Yes," attach a schedule showing:
- (a) name, address, and identifying number; and
- (b) percentage owned.
- If the answer to (1) above is "Yes," include the taxable income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

- j** Did you submit a copy of the annual statement for the preceding year as required by General Instruction K? Yes ☐ No ☐  
If "Yes," state Internal Revenue office in which filed.

- k** Does a copy of the annual statement accompany this return? Yes ☐ No ☐ If not, explain why the statement is not attached.

- l** Did you incur expenses in connection with: (If answer to any question is "Yes," check applicable boxes within that question.)

(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) . . . Yes ☐ No ☐

(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.)

Yes ☐ No ☐

(3) The attendance of your employees' families at conventions or business meetings? . . . Yes ☐ No ☐

(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐

- m** Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1967? . . . Yes ☐ No ☐

If "Yes," where were they filed? .....

- n** Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐ (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

# 1967 US Treasury Department

## Internal Revenue Service

### Instructions for Form 1120-L

## U.S. Life Insurance Company Income Tax Return

(References are to the Internal Revenue Code)

### General Instructions

**A. Companies required to file a return.**—Every domestic life insurance company and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance and of which the life insurance reserves, plus unearned premiums and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50 percent of its total reserves, adjusted in each case for policy loans as required by section 801(d), shall file a return on this form. For this purpose the term "noncancellable" includes guaranteed renewable life, health, and accident insurance which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes, in accordance with experience under the type of policy involved. The terms "life insurance reserves" and "total reserves" do not include deficiency reserves.

A burial or funeral benefit insurance company engaged directly in the manufacture of funeral supplies or the performance of funeral services shall be taxable under section 821 or section 831 and should file Form 1120-M, Mutual Insurance Company, or Form 1120, U.S. Corporation Return. (Section 801(f).)

If a receiver, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form as would be required were such corporation required to make its own return. (See sec. 6012.) If a life insurance company disposes of its life insurance business and life insurance reserves under a reinsurance agreement with another company, but continues its corporate existence for the purpose of winding up and liquidating its affairs, it will not be taxable as a life insurance company after the effective date of such agreement.

**B. Period covered.**—The return shall be for the calendar year ended December 31, 1967, and the taxable income computed on the calendar year basis in accordance with the provisions of section 843. If the corporation liquidates or otherwise ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

**C. Accounting methods.**—A return on this form shall be filed using the accrual method of accounting, or to the extent permitted under regulations, under a combination of an accrual method with any other method under chapter

1, other than the cash receipts and disbursements method.

**Accrual method.**—Under this method, income is reported in the year when the taxpayer first has a definite right to income, the amount of which can be ascertained with reasonable accuracy while deductions are taken in the year in which there is first established a specific liability, the amount of which can be ascertained with reasonable accuracy. Where the right to income or the liability for expense is uncertain, or the amount of such income or expense cannot be ascertained with reasonable accuracy, accrual is generally postponed until a determination is possible.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next higher dollar.

**D. Where to file.**—The return for 1967 must be filed with the District Director of Internal Revenue for the district in which the company's principal place of business or principal office or agency is located.

**E. When to file.**—The return must be filed on or before March 15, 1968. Request for automatic extension of 3 months for filing of return must be made on Form 7004. (Sec. 6081(b).)

**F. Payment of tax.**—The balance of tax due must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the 3d month and 50 percent on or before the 15th day of the 6th month following the close of the taxable year.

**Domestic corporations.**—Insurance companies must deposit all income tax payments with an authorized commercial bank depository or Federal Reserve Bank, and all deposits must be accompanied by a Form 503 (Federal Tax Deposit, Corporation Income Taxes). Do not remit directly to Internal Revenue Service. Timeliness of deposits will be determined by the date received by the commercial bank depository or Federal Reserve Bank.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them only by making application to the District Director or Director of a Service Center. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

**Foreign corporations.**—Foreign life insurance companies will continue to pay taxes in the same manner as they did in the past.

A declaration of estimated tax must be made by every corporation which is subject to income tax under subchapter L of chapter 1 (relating to insurance companies), if its income tax liability, reduced by any estimated credits under sections 32, 33, 38, and 39, can reasonably be expected to exceed \$100,000. (See Form 1120-ES.) In determining the amount of payments and whether the tax exceeds \$100,000, foreign corporations must include as part of their tax liability any tax imposed by section 881. In the case of affiliated corporations filing a consolidated return, see consolidated return regulations prescribed under section 1502. Affiliated corporations receiving qualifying dividends, see section 243(b)(3). If you have an underpay-

ment of estimated tax and believe an additional charge should not be asserted attach Form 2220 to your return.

**G. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**H. Information returns and other forms which may be required in addition to Form 1120-L include the following.**—

1. **Forms W-2 and W-3.**—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld.

2. **Forms 966 and 1099-L.**—Information returns regarding dissolution or liquidation, and distributions in liquidation.

3. **Forms 1096 and 1099.**—Information returns concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

4. **Form 1118.**—Computation of foreign tax credit.

5. **Forms 2952 and 3646.**—Returns relating to controlled foreign corporations.

6. **Form 3468.**—Computation of investment credit.

7. **Form 4136.**—Computation of credit for Federal tax on nonhighway gasoline and lubricating oil.

**I. Pension deductions.**—If amounts contributed under an employees' pension, profit-sharing, stock bonus trust or annuity plan and compensation under a deferred-payment plan are included in deductions, attach Form 2950 and a statement listing the items on the return in which such contribution is included and the amount included in each.

**J. Stock ownership in foreign corporations.**—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach statement required by section 551(d).

If you control a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**K. Annual statement.**—A copy of the annual statement for life insurance companies adopted by the National Association of Insurance Commissioners for the year 1967, as filed with the Insurance Department of the State, or District of Columbia, which shows the reserves used in computing the taxable income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies of the 4 preceding years must also be furnished, if not already filed for such years. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

**L. Attachments.**—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information, follow the format of the official schedules and must be attached to the return in the same sequence as the schedules appear on the official forms.

**M. Consolidated returns.**—Subject to the provisions of sections 1501 through 1504, section 1552 and the regulations, an affiliated group of corporations, each qualifying as a life insurance company, may make a consolidated return.

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dated income tax return in lieu of separate returns. The common parent corporation, when filing a consolidated return, shall attach Form 851, Affiliations Schedule. Each subsidiary must prepare Form 1122 in duplicate for the first taxable year for which a consolidated return is made by the affiliated group. The original must be attached to the consolidated return and the other must be filed, at or before the time the consolidated return is filed, with the Internal Revenue office prescribed for the filing of a separate return by the subsidiary.

**N. Percentage computations.**—In computing earnings rates, assumed rates, and policyholders' and company's share of investment yield, the computation should be carried out to a sufficient number of decimal places to insure substantial accuracy and to eliminate any significant error in the resulting tax liability.

**O. Insurance liabilities.**—*Domestic company.*—The term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) as of the end of the taxable year plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), and (5) of section 810(c) as of the end of the taxable year.

*Foreign company.*—The term "total insurance liabilities" relates only to United States business.

## Specific Instructions

### SCHEDULE A.—Investment Yield

The term "investment yield" means gross investment income, as defined in section 804(b), less the deductions allowed in section 804(c). The entire amount of the items of income and allowable deductions are to be reported in Schedule A. The purpose of including the entire amount of these items is to provide the basis for the exclusion of the policyholders' share of the investment yield from the life insurance company's taxable income.

**Line 1. Interest.**—Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount (except market discount) attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach statement showing method and computation.) (See section 818(b).)

#### Line 2. Dividends.

(a) Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85-percent deduction under section 243(a)(1). So-called dividends or earnings received from mutual savings banks, cooperative banks, domestic building and loan associations and other savings institutions chartered and supervised as savings and loan or similar associations under Federal or State law, are in fact interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85-percent deduction.

(b) Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

(c) Enter dividends received from foreign corporations and which qualify for the

85-percent deduction provided in section 245(a).

Also include in this line dividends received from wholly owned-foreign subsidiaries and which are eligible for the 100-percent deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

The 100-percent deduction does not apply to any dividend if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

If dividends received from wholly owned-foreign subsidiaries are included in line 2(c), attach a schedule showing the amount of these dividends included.

(d) Enter only those dividends subject to the elective provisions of section 243(b).

(e) Attach schedule showing separately: (1) Foreign dividends (including minimum distributions under Subpart F) which are not reportable on line 2(c). Distributions of amounts constructively taxed in the current year or in prior years under Subpart F should be excluded.

(2) Income from controlled foreign corporations (file Forms 3646).

(3) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 2(e)(2) above.

(4) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction; dividends from corporations not subject to tax under chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856-858; dividends not eligible for the 85-percent deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**Line 3. Rents.**—Enter gross amount of rents. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines under deductions.

**Line 4. Royalties.**—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 12.

**Line 5. Leases, terminations, etc.**—Enter the gross amount of income from the entering into (or the alteration or termination) of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

**Line 6. Net short-term capital gain.**—Enter the amount (if any) by which the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D, Form 1120-L.

**Line 7. Gross income from trade or business other than insurance business.**—Enter the gross income from any trade or business

(other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

**Line 9. Investment expenses.**—Enter expenses which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed line 5, Schedule H. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount.

**Line 10. Real estate expenses.**—Enter the amount of taxes (sec. 164); all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held for rental purposes. These taxes and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 14(b).)

**Line 11. Depreciation.**—Enter the depreciation on property used for producing gross investment income. The amount determined under section 167 and the regulations is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operation for the year. The deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the gross investment income specified in section 804(b). (For limitation on deduction, see instruction 14(b).)

If a deduction is claimed for depreciation on property used for producing gross investment income, fill in Schedule K. For reporting purposes, you may (1) group depreciable assets in accordance with the categories specified in Schedule K, or (2) continue to list your assets in the same manner as in prior years.

Salvage value must be taken into account in determining the depreciation deduction (except under declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation. Generally, an asset (or an account) shall not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for personal property (other than livestock) acquired after October 16, 1962, with a useful life of 3 years or more, salvage value need not be taken into account if it does not exceed 10 percent of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account.

**Alternative depreciation guidelines and rules.**—Revenue Procedure 62-21, supplemented by Revenue Procedure 65-13, sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

**Special rules for new assets.**—The cost or other basis of a new asset may be depreciated under any of the following methods provided that (1) the asset is tangible, (2) it has an estimated useful life of 3 years or more to the taxpayer, and (3) the original use of the asset commenced with the taxpayer. However, see paragraph (4) below with respect to certain real property.

(1) **Declining balance method.**—The rate may not be in excess of twice the applicable straight line rate.

**(2) Sum of the years-digits method.**

**(3) Other methods.**—Any other consistent method may be used which does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the double declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.

**(4) Real property.—Suspension period property.**—The methods described in paragraphs (1), (2), and (3) do not apply in the case of real property (other than real property which would be eligible for the investment credit if it were not suspension period property) if the physical construction, reconstruction, or erection of such property by any person, (a) begins during the suspension period, or (b) begins, pursuant to an order placed during such period, before May 24, 1967. This applies only to that portion of the basis which is properly attributable to construction, reconstruction or erection before May 24, 1967. The suspension period is the period beginning on October 10, 1966, and ending on March 9, 1967. Such methods may, however, be used for (1) any item of real property selected by the taxpayer if the cost of such item, when added to the aggregate cost of all other items of real property selected by the taxpayer for the entire suspension period does not exceed \$50,000, and (2) to some extent, property which was built pursuant to binding contracts and economic commitments in existence on and after October 9, 1966.

Real property affected by the suspension period may be depreciated under the same methods available for used property which may include the 150-percent declining balance method.

**Section 179.—Additional first-year depreciation allowance.**—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property, but only to the extent of an aggregate cost of \$10,000, for the first taxable year for which a deduction is allowable under section 167. The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. This additional depreciation is limited to property with a remaining useful life of 6 years or more and which is not acquired from an affiliated corporation (as defined in section 1504, except that "more than 50 percent" stock ownership is substituted for "at least 80 percent" whenever it appears in section 1504(a)). All members of the affiliated group will be treated as one taxpayer, and the \$10,000 limitation will be apportioned among the members in the manner prescribed by regulations. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed. Depreciation on the remaining cost of the property may be taken under any of the allowable methods of computing depreciation. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

**Line 12. Depletion.**—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber) should be submitted with your return.

**Line 13. Trade or business.**—Enter the total of deductions attributable to any trade or business (other than an insurance business), the income from which is included in the life insurance company's gross investment income

under section 804(b)(3). Do not include (a) losses from (or considered as from) sales or exchanges of capital assets, (b) losses from sales or exchanges of property used in the trade or business (as defined in section 1231 (b)), and (c) losses from the compulsory or involuntary conversion of property used in the trade or business. The deductions to be entered on line 13 will be disallowed to the extent attributable to the carrying on of the insurance business. The deduction for net operating losses (sec. 172) and the special deductions (secs. 241–248) shall not be allowed.

**Line 14. Total deductions.**—(a) Enter the total of lines 9–13.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deductions included on lines 10 and 11 on account of real estate owned and occupied for insurance purposes in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to the second sentence of section 804(c)(3)) as the rental value of the space not so occupied bears to the rental value of the entire property. Submit detailed schedule.

**SCHEDULE B—****Part I—Policy and Other Contract Liability Requirements (805(a))**

**Purpose.**—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. This computation furnishes the numerator, with the total of the investment yield as the denominator, to determine the policyholders' share of investment yield which is not included in computing taxable investment income (Schedule C).

**Definition.**—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part III); (2) the mean of the pension plan reserves at the beginning and end of the taxable year (from Part V), multiplied by the current earnings rate (from Part III); and (3) the interest paid (from Part VII).

**Part II—Assets (805(b)(4))**

**Purpose.**—This computation is necessary in order to determine the earnings rates in Part III.

**Definition.**—The term "assets" for this purpose means all assets of the company (including nonadmitted assets). The term includes all moneys but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

**Valuation.**—The amount attributable to real property and to stocks is the fair market value thereof. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition. This adjusted basis is determined under section 1011 and other related provisions of Subtitle A of the Code, without regard to section 817(b).

**Section 806(a) adjustment.**—If, during the taxable year, there is a change in life insurance reserves (either increases or decreases) attributable to the transfer between the taxpayer and another person of liabilities under contracts taken into account in computing such reserves, the mean of the assets is to be appropriately adjusted, on a daily basis, to reflect the amounts involved in such transfer. See the regulations. This adjustment should be reflected in an attached schedule.

**Part III—Earnings Rates (805(b))**

The term "current earnings rate" means the percentage determined by dividing the investment yield for the taxable year (Schedule A), by the mean of the assets at the beginning and end of the taxable year (Part II—Assets).

The term "average earnings rate" means the sum of the current earnings rate for the taxable year and the earnings rate for each of the 4 taxable years immediately preceding the taxable year, divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance company (but not a life insurance company) in any of the 4 years preceding the taxable year, the computation shall be made as if the company were a life insurance company for such year. Where the company was not in existence for one or more of the 4 preceding years or was not an insurance company for one or more of such years, no entry shall be made for such year or years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number of years applicable. For example, if entries are made on three lines, divide the sum by 3. See General Instruction N.

**Part IV—Average Interest Rate Assumed (805(c)(2))**

The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VI). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

**Columns 5 and 6.—Adjustment under 806(b).**—If the basis for determining the amount of any item referred to in 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year shall be the amount computed on the old basis, and the amount of the item as of the beginning of the next taxable year shall be the amount computed on the new basis.

**Adjustment under 818(c).**—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term bases but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods.

**Method 1. Exact revaluation:** Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis.

**Method 2. Approximate revaluation:** Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) \$21 per \$1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts; and (B) \$5 per \$1,000 of term insurance in force under contracts which at the time of issuance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect, under section 818(c), the approximate revaluation method for all its life insurance reserves, other than noncancellable accident and health reserves, and use the exact revaluation method for all its noncancellable accident and health reserves. (Rev. Rul. 60–61, C.B. 1960–1, 268.)

**Column 7.—Adjustment under 806(a).**—If during the taxable year there is a change in life insurance reserves attributable to the transfer between the company and another of liabilities under contracts taken into account in computing such reserves, then the means of such reserves shall be appropriately

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adjusted on a daily basis to reflect the amounts involved in such transfer. See the regulations. This adjustment is applicable whether or not the transferor of the liabilities was the original insurer. However, this adjustment is not applicable to reinsurance ceded by another person to the taxpayer, or by the taxpayer to another person. For the definition of "Life Insurance Reserves," see section 801(b) of the Code.

#### Part V—Pension Plan Reserves (805(d))

The amount to be taken into account as "pension plan reserves" is 100 percent of the life insurance reserves which is allocable to contracts—

(A) purchased under contracts entered into with trusts which (as of the time the contracts were entered into) were deemed to be (i) trusts described in section 401(a) and exempt from tax under section 501(a), or (ii) trusts exempt from tax under section 165 of the Internal Revenue Code of 1939 or the corresponding provisions of prior revenue laws;

(B) purchased under contracts entered into under plans which (as of the time the contracts were entered into) were deemed to be plans described in section 403(a) or plans meeting the requirements of section 165(a) (3), (4), (5), and (6) of the Internal Revenue Code of 1939;

(C) provided for employees of the life insurance company under a plan which, for the taxable year, meets the requirements of section 401(a) (3), (4), (5), (6), (7), and (8); or

(D) purchased to provide retirement annuities for its employees by an organization which (as of the time the contracts were purchased) was an organization described in section 501(c)(3) which was exempt from tax under section 501(a) or was an organization exempt from tax under section 101(6) of the Internal Revenue Code of 1939 or the corresponding provisions of prior revenue laws, or purchased to provide retirement annuities for employees described in section 403(b)(1)(A) (ii) by an employer which is a State, a political subdivision of a State, or an agency or instrumentality of any one or more of the foregoing.

These reserves shall be adjusted under sections 806 and 818(c) as described in Part IV above.

#### Part VI—Adjusted Life Insurance Reserves (805(c)(1))

This term constitutes the mean of the life insurance reserves (as defined in section 801(b)), computed under Part IV (excluding pension plan reserves taken into account under Part V), adjusted as set forth in Part VI, Schedule B, of the form.

#### Part VII—Interest Paid (805(e))

Line 1.—Enter all interest for the taxable year on indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from taxation.

Line 2.—Enter all amounts in the nature of interest, whether or not guaranteed, for the taxable year on insurance or annuity contracts (including contracts supplementary thereto) which do not involve, at the time of accrual, life, health, or accident contingencies.

Line 3.—Enter all amounts accrued for the taxable year for discounts in the nature of interest, whether or not guaranteed, on premiums or other consideration paid in advance on insurance or annuity contracts.

### SCHEDULE C.—Taxable Investment Income

General.—The policyholders' share of each and every item of investment yield (including tax-exempt interest, and dividends received) of any life insurance company shall not be included in taxable investment income.

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Line 1.—Enter the percentage which represents the policyholders' share of each and every item of investment yield. This percentage is determined by dividing the policy and other contract liability requirements (Schedule B) by the investment yield (Schedule A); except that if the amount of the policy and other contract liability requirements exceeds the investment yield, then the policyholders' share of any item shall be 100 percent. See General Instruction N.

Line 2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is obtained by ascertaining the percentage required to equal 100 percent when added to the percentage on line 1.

Lines 4–7.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103. Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in taxable investment income. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

#### Reductions

Line 9. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which like the policyholders' share of such interest (from line 4, col. 2) is not included in taxable investment income.

Line 10. Dividends-received deduction.—(a) Dividends received from domestic corporations.—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100-percent deduction on line (a). See section 243.

(b) Dividends received on certain preferred stock of public utilities.—Enter 60.208 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) Dividends received from foreign corporations subject to 85 percent deduction.—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly owned-foreign subsidiaries and which are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) Total dividends-received deductions.—The total of the dividends-received deductions shall not exceed 85 percent of taxable investment income computed without regard to this deduction.

The limitation for a member of an electing affiliated group is 85 percent of (taxable in-

vestment income computed without regard to this deduction less the deduction of 100 percent for qualifying dividends received from the same group).

In general, no dividends-received deduction will be allowed on any share of stock, (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

Line 11. Small business deduction.—Enter 10 percent of the investment yield (Schedule A) but not to exceed \$25,000. Members of an affiliated group are limited to one \$25,000 limitation. (Section 243.)

### SCHEDULE E.—Gain and Loss From Operations

General.—The share of each and every item of investment yield (including tax-exempt interest and dividends received) of any life insurance company set aside for policyholders shall not be included in gain and loss from operations.

Line 1.—Enter the percentage which represents the share of any item of investment yield which is set aside for policyholders. This percentage is determined by dividing the required interest (Schedule E-1) by the investment yield (Schedule A); except that if the amount of the required interest exceeds the investment yield, then the share of any item set aside for policyholders shall be 100 percent. See General Instruction N.

Line 2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is obtained by ascertaining the percentage required to equal 100 percent when added to the percentage on line 1.

Lines 4–6.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103. Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in gain and loss from operations. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

Line 9.—Enter the gross amount of premiums and other consideration (including advance premiums, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the company) on insurance and annuity contracts (including contracts supplementary thereto); less return premiums, and premiums and other consideration arising out of reinsurance ceded. Except in the case of amounts of premiums or other consideration returned to another life insurance company in respect of reinsurance ceded, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management shall not be included. However, amounts rebated or refunded due to policy cancellations or to erroneously computed premiums are to be treated as return premiums.

**Line 10(a). Decrease in reserves.**—Enter the excess of the sum of the items described in section 810(c) as of the beginning of the taxable year over the sum of such items as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (from line 7, col. 2)).

**Line 10(b). Decrease in 811(b)(2) reserves.**—Enter the amount (from line 3, Part II; Schedule E-2) by which the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year. Enter also one-tenth of any net decrease in reserves attributable to the operation of section 810(d).

**Line 11. Other amounts.**—Enter total amount of other income, not included in computing investment yield and not otherwise included above, to the extent that such items are includible in gross income, except that all gains from the sale or exchange of a capital asset or gains considered as gains from the sale or exchange of a capital asset are excluded.

**Line 13. Death benefits, etc.**—Enter the amount of all claims and benefits accrued (including matured endowments and amounts allowed on surrender) and losses incurred (whether or not ascertained) during the year on insurance, annuity, and supplementary contracts. The term "losses incurred (whether or not ascertained)" refers to a reasonable estimate of the amount of the losses incurred but not reported, as well as losses reported but where the amount thereof can not be ascertained by the end of the year.

**Line 14. Increase in reserves.**—Enter the excess of the sum of the items described in section 810(c) as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (line 7, col. 2)) over the sum of such items as of the beginning of the taxable year. Enter also one-tenth of any net increase in reserves attributable to the operation of section 810(d).

**Line 15. Assumption by another person of liabilities under insurance, etc., contracts.**—Enter the amount of the consideration (other than consideration arising out of reinsurance ceded) in respect of the assumption by another person of liabilities under insurance and annuity contracts (including contracts supplementary thereto).

**Line 16. Interest wholly tax-exempt.**—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in gain and loss from operations.

**Line 17. Investment expenses.**—Enter the excess of the total investment expenses over the amount allowed in computing investment yield (Schedule A), and the amount (if any) by which the sum of the deductions allowable (line 14, Schedule A) exceeds the gross investment income (line 8, Schedule A). Taxes and other expenses should be itemized in an attached schedule.

**Line 18. Small business deduction.**—Enter 10 percent of the investment yield (Schedule A) but not to exceed \$25,000. Members of an affiliated group are limited to one \$25,000 limitation. (Section 243.)

**Line 19. Other deductions.**—Enter total amount of all other deductions, not included in computing investment yield and not included in lines 21-24 to the extent allowable as deductions in computing taxable income under Subtitle A of the Code except as modified below:

1. **Interest.**—No deduction is allowed under section 163 for interest in respect of the items described in section 810(c).

2. **Bad Debts.**—No deduction is allowed for an addition to reserves for bad debts under section 166(c), but a deduction for specific bad debts is permitted to the extent that the other provisions of that section are applicable.

3. **Contributions or Gifts.**—Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value.

If a contribution carryover is included, show the amount and how the carryover was determined. For limitation and the application of charitable contribution carryover, see the regulations.

In applying section 170, the limitation on the total deduction shall be 5 percent of the gain from operations computed without regard to the deductions for dividends to policyholders; accident and health insurance, and group life insurance; certain nonparticipating contracts; interest wholly tax-exempt; dividends-received deduction; any operations loss carryback; and the contributions deductions.

Do not deduct as a business expense charitable contributions which are unallowable because they exceed the 5 percent limitation.

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

**Special rule for contributions of certain property.**—The amount of a contribution of property must be reduced by any gain that would have resulted from the application of section 617(d)(1), or 1245(a), or 1250(a) if the property were sold at its fair market value.

4. **Amortizable Bond Premiums.**—No deduction is allowed under section 171 since a deduction for such premiums has already been taken into account in Schedule A.

5. **Net Operating Loss Deduction.**—The deduction under section 172 is not allowed since in lieu thereof an "operations loss deduction" is allowed. See line 22.

6. **Dividends Received.**—No deduction is allowed under sections 243, 244, and 245 in view of the deduction allowed under section 809(d)(8). See line 21.

Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. If a deduction is claimed for depreciation, attach a schedule similar to Schedule K on the form in support of the deduction.

**Line 21. Dividends-received deduction.**—(a) **Dividends received from domestic corporations.**—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100-percent deduction on line (a). See section 243.

(b) **Dividends received on certain preferred stock of public utilities.**—Enter 60.208 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the

preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) **Dividends received from foreign corporations subject to 85 percent deduction.**—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly owned-foreign subsidiaries and which are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) **Section 246(b) limitation.**—In applying this 85-percent limitation to the total dividends-received deduction, the gain from operations is computed without regard to the deductions for certain nonparticipating contracts (line 24(c)); accident and health insurance, and group life insurance (line 24(b)); dividends to policyholders (line 24(a)); the operations loss deduction (line 22); and the dividends-received deduction. Since these items have not as yet been deducted, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20.

The limitation for a member of an electing affiliated group is 85 percent of (taxable investment income computed without regard to this deduction less the deduction of 100 percent for qualifying dividends received from the same group).

**Exception.**—The 85-percent limitation does not apply to any year for which there is a loss from operations.

See also instructions for line 10, Schedule C.  
**Line 22. Operations loss deduction.**—This deduction allowed under section 809(d)(4) and determined under section 812 is, in substance, the same as the net operating loss deduction provided by section 172.

The "operations loss deduction" is the sum of the operations loss carryovers and carrybacks to the taxable year (sec. 812(a)). A loss from operations may be carried back 3 years and carried over 5 years. If the company is a new company for the loss year, the carryover is for 8 years. For the definition of a new company and for the limitations on the 8-year carryover, see section 812(e) and the regulations applicable thereto. The loss from operations must first be carried to the earliest of the taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other taxable years shall be the excess, if any, of the amount of such loss over the sum of the offsets for each of the prior taxable years to which such loss may be carried.

For tax treatment of recoveries of foreign expropriation losses, see section 1351.

The term "offset" means, with respect to any taxable year, an amount equal to that increase in the operations loss deduction for the taxable year which reduces the life insurance company taxable income (computed without regard to sec. 802(b)(3)) for such year to zero.

The term "loss from operations" means the excess of allowable deductions (computed with the following modifications) over the amount on line 12:

(a) No operations loss deduction is allowed.

(b) The deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) shall be computed without regard to section 246(b), as modified by section 809(d)(8)(B).

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**Line 24.**—The amount of the deductions for certain nonparticipating contracts; accident and health insurance, and group life insurance; and dividends to policyholders shall not exceed \$250,000 plus the amount, if any, by which (a) the gain from operations for the taxable year, computed without regard to these deductions, exceeds (b) the taxable investment income for the taxable year. The limitation provided in the foregoing sentence shall apply first to the amount of the deduction for dividends to policyholders, then to the amount of the deduction for accident and health insurance, and group life insurance, and finally to the amount of the deduction for certain nonparticipating contracts. See Schedule E-2, Part I.

#### SCHEDULE E-1.—Required Interest

The term "required interest" for any taxable year means the sum of the products obtained by multiplying (A) each rate of interest required, or assumed by the taxpayer, in calculating the reserves described in section 810(c), by (B) the means of the amount of such reserves computed at such rate at the beginning and end of the taxable year. See General Instruction N.

#### SCHEDULE E-2.—Part I—Limitation on Line 24, Schedule E

Parts II, III, and IV should be completed before making entries in this schedule. Upon the proper completion of this schedule, the limitation provided in section 809(f) and explained in connection with line 24, Schedule E, automatically applies.

#### SCHEDULE E-2.—Part II—Dividends to Policyholders

The term "dividends to policyholders" means dividends and similar distributions made to policyholders in their capacity as such. In general, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management are to be treated as dividends to policyholders. The term does not include interest paid (as defined in sec. 805(e)), or, for example, so-called excess interest payments made with respect to supplementary contracts not involving life, accident, or health contingencies merely because such interest payments exceed the amounts guaranteed under such contracts.

The deduction shall be an amount equal to the dividends paid to policyholders during the taxable year plus (or minus) any increase (or decrease) in the reserves for policyholder dividends payable during the immediately succeeding taxable year. For this purpose, reserves for policyholder dividends at the end of any taxable year shall include all amounts set aside before the 16th day of the third month of the year following such taxable year for payment of policyholder dividends during the year following such taxable year.

If the amount of the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year, the amount of the excess shall be taken into account as an income item (line 10(b), Schedule E).

#### SCHEDULE E-2.—Part III—Certain Accident and Health Insurance and Group Life Insurance

This deduction is an amount equal to 2 percent of the premiums for the taxable year attributable to accident and health insurance contracts (other than those to which Schedule E-2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E. However, the deduction allowed for the taxable year and all preceding taxable years

shall not exceed an amount equal to 50 percent of the premiums for the taxable year attributable to such contracts.

#### SCHEDULE E-2.—Part IV—Certain Nonparticipating Contracts

This deduction is an amount equal to 10 percent of the increase for the taxable year in the reserves for nonparticipating contracts (excluding group contracts) or (if greater) an amount equal to 3 percent of the premiums for the taxable year (excluding that portion of the premiums which is allocable to annuity features) attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more. The term "reserves for nonparticipating contracts" means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts (other than group contracts). The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E.

The premiums referred to include only premiums attributable to nonparticipating contracts (other than group contracts) which are issued for periods of 5 years or more or are renewed for periods of 5 years or more, but do not include that portion of the premiums which is allocable to annuity features. The determination of whether a contract meets the 5-year requirement will be made as of the date it was issued, or as of the date it was renewed, whichever is applicable. Thus, a 20-year nonparticipating endowment policy will qualify under section 809(d)(5), even though the individual insured subsequently dies at the end of the second year, since the policy was issued for a period of 5 years or more. However, a 1-year renewable term contract will not qualify, in that, as of the date it was issued (or of any renewal date) it was not issued (or renewed) for a period of 5 years or more. In like manner, a policy originally issued for a 3-year period and subsequently renewed for an additional 3-year period will not qualify. However, if this policy were renewed for a period of 5 years or more, the policy would qualify under section 809(d)(5) from the date it was renewed.

#### SCHEDULE F.—Shareholders Surplus Account

Section 815(b)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a shareholders surplus account for its first taxable year beginning after December 31, 1957. The balance remaining in this account as of January 1, 1967, shall be increased by the net additions thereto as provided in section 815(b)(2) (lines 2-8 of the schedule). In determining the amount to be entered on line 3, the amount, if any, by which the net long-term capital gain exceeds the net short-term capital loss shall be reduced by the taxable income (computed without regard to section 802(b)(3)). For instructions relative to the dividends-received deduction on line 4 when the 100-percent dividends-received deduction is applicable, see instructions for line 21, Schedule E. There shall be subtracted from this account any amount which is treated under section 815 as a distribution to shareholders. Any distribution to shareholders shall be treated as made first out of this account, to the extent thereof.

#### SCHEDULE G.—Policyholders Surplus Account

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders surplus account for its first taxable

year beginning after December 31, 1958. The balance remaining in this account as of January 1, 1967, shall be increased by the additions thereto as provided by section 815(c)(2), line 2 of the schedule, and shall be decreased by the subtractions therefrom as provided by section 815(c)(3), line 4 of the schedule.

Enter on line 4(a) the actual distributions to shareholders in excess of the amount reported on line 9, Schedule F. The amount to be entered on line 4(b) is the tax attributable to the amount (which is treated as a subtraction from this account) which after deducting the tax is the amount reflected on line 4(a). This amount can be determined by applying to the amount on line 4(a), a ratio, the numerator of which is 100 percent and the denominator of which is 100 percent minus the taxpayer's tax rate (the sum of the normal tax rate plus, if applicable, the surtax rate). See the regulations. The subtractions to be entered on line 4(c) shall be treated as made only after the subtractions have been made on lines 4(a) and (b).

Section 815(d)(5) provides that if any amount added to the policyholders surplus account increases or creates a loss from operations and part or all of the loss cannot be used in any other year to reduce the company's taxable income, then such loss shall reduce (as of the time the addition to the policyholders surplus account was made) the policyholders surplus account. The reduction from the account shall be made after any addition and before any amounts are subtracted from the account. If the policyholders surplus account has been adjusted under section 815(d)(5) and the balance as of the end of the preceding year is different than the balance as of the beginning of the current year, attach a schedule setting forth the adjustments to reconcile the preceding balance and current balance.

#### SCHEDULE J, COLUMN 7.—Expense Account Allowances

Expense account allowances mean: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

Column 7 of Schedule J is to be completed for your 25 highest paid officers. To determine the highest paid officers for this purpose all allowances including expense account allowances as described above must be added to each officer's compensation. Column 7 need not be completed for any officer for which the combined amount is less than \$10,000.

The information is to be submitted by each member of an affiliated group which files a consolidated return.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officer, director, chairman of the board, etc.

#### Tax Computation Instructions

**General.**—Section 802(a)(1) provides a normal tax and surtax on the life insurance company taxable income computed at the rates provided in section 11.

1. Normal tax.—Section 11 provides a normal tax equal to 22 percent of taxable income.

2. Surtax.—Section 11 provides a surtax equal to 26 percent of the amount by which the taxable income exceeds the surtax exemption.

3. Surtax exemption.—The surtax exemption is \$25,000 except for certain controlled corporations to which section 1561 applies.

*Surtax exemption under section 1561 for component members of a controlled group of corporations.*—If a corporation is a component member of a controlled group of corporations (as defined in section 1563) on December 31 of its taxable year, the surtax exemption shall be—

(a) \$25,000 divided by the number of component members on such December 31, or

(b) If all members consent to an apportionment plan, their portion of \$25,000 determined in accordance with the plan. The sum of the amounts so apportioned shall not exceed \$25,000. See section 1561 and the regulations thereunder for time and manner of making the consent.

The surtax exemption for a component member which has a short taxable year which does not include a December 31 shall be \$25,000 divided by the number of component members in the group on the last day of such taxable year.

If the surtax exemption is determined under (a) or (b) above, the additional 6-percent tax under section 1562 does not apply.

4. Election of multiple surtax exemptions by a controlled group of corporations.—Subject to the provisions of section 1562, a controlled group of corporations may elect, with respect to a specified December 31, to have each of its component members claim a sep-

arate \$25,000 surtax exemption without having to divide equally or apportion one \$25,000 surtax exemption among all component members. If the group elects to claim multiple surtax exemptions, each component member must pay an additional tax of 6 percent on its first \$25,000 taxable income.

5. Tax from recomputing prior year investment credit.—If property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47). The tax from recomputing a prior year investment credit must not be offset against the current year's investment credit.

6. Foreign Corporations.—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business within the United States. See section 842. Income from sources without the United States which is attributable to United States business shall be treated as effectively connected with the conduct of a trade or business within the United States. For further definition of effectively connected income, see section 864(c).

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30-

percent (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30 percent or lower treaty rate), and amount of tax.

Where surplus of a foreign life insurance company held in the United States is less than a specified minimum, an adjustment is required under section 819. When this minimum surplus adjustment is applicable, a reduction of tax imposed by section 881 is provided in section 819(a)(3). Attach a statement showing the computation of reduction of section 881 tax and enter the net amount of the tax imposed by section 881 on line 13, page 1.

7. Overpayment credited to estimated tax.—If the taxpayer elects to have all or part of the overpayment shown by his return applied to his estimated tax for his succeeding taxable year, no interest shall be allowed on such portion of the overpayment credited.

8. Tax credits.—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; and (2) lubricating oil used other than in a highway motor vehicle. Enter the credit for U.S. tax on such gasoline and lubricating oil on line 17(d), page 1, and attach Form 4136. To obtain this credit your return must be timely filed (including any extensions).

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SCHEDULE D  
(Form 1120 L)  
U.S. Treasury Department  
Internal Revenue Service

**U.S. Life Insurance Company Schedule of Gains and Losses  
From Sales or Exchanges of Property**

FOR CALENDAR YEAR

**1967**

Name

Employer Identification Number

**PART I—GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY UNDER SECTIONS 1245 AND 1250 (Investment Assets—see instructions)**  
**Assets Held More Than 6 Months—Where double headings appear, use the first heading for section 1245 and the second heading for section 1250**

a. Kind of Property (if necessary, attach statement of descriptive details not shown below—write 1245 or 1250 to indicate type of asset)	b. Date Acquired Mo. Day Yr.	c. Date Sold Mo. Day Yr.	d. Gross Sales Price	e. Cost or Other Basis, Cost of Subsequent Improvements (if not purchased, attach explanation) and Expense of Sale	f. Depreciation Allowed (or Allowable) Since Acquisition		g. Adjusted Basis (e less sum of f-1 and f-2)	h. Total Gain (d less g)	i. Ordinary Gain (lessor of f-2 or h) — OR — (See Instructions)	j. Other Gain (h less i)
					f-1. Prior to Jan. 1, 1962 OR Prior to Jan. 1, 1964	f-2. After Dec. 31, 1961 OR After Dec. 31, 1963				
1										
2 Total ordinary gain.	Enter here and on line 3, Part IV, and identify as gain from Part I									
3 Total other gain.	Enter here and on line 4, Part II, and identify as gain from Part I									

**PART II—SALE OR EXCHANGE OF PROPERTY UNDER SECTION 1231**

a. Kind of Property (if necessary, attach statement of descriptive details not shown below)	b. Date Acquired Mo. Day Yr.	c. Date Sold Mo. Day Yr.	d. Gross Sales Price	e. Depreciation Allowed (or allowable) Since Acquisition	f. Cost or Other Basis, Cost of Subsequent Improvements (if not purchased, attach explanation) and Expense of Sale	g. Gain or Loss (d plus e less f)	h. F.M.V. as of December 31, 1958	i. Adjusted Basis as of December 31, 1958	j. Excess of column h over column i, if any	k. Gain (Excess of column g over column j, but not less than zero)
4										
5 Total of column g (See Instruction D)										

**PART III—CAPITAL ASSETS—Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months**

6										
7 Net short-term capital gain or loss (Total of column g).	Enter here and on line 13									

**Long-Term Capital Gains—Assets Held on December 31, 1958, Where the F.M.V. Exceeded the Adjusted Basis on That Date**

8										
9 Total										

**Other Long-Term Capital Gains and Losses—Assets Held More Than 6 Months**

10										
11 Total of column g										
12 Net long-term capital gain or loss (Total of lines 9 and 11).	Enter here and on line 14									

### Alternative Tax Computation

#### PART IV—PROPERTY OTHER THAN CAPITAL ASSETS

## OTHER ASSETS

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>3</b> .....							
.....							
.....							
.....							
.....							
.....							
.....							
<b>4 Total gain or loss in column g</b> . . . . .							
<b>5 Total net gain or loss (Total of lines 2 and 4). Enter here and include in total of line 11, Schedule E</b> . . . . .							



## INSTRUCTIONS

(References are to the Internal Revenue Code)

**A. General.**—Sales or exchanges of capital assets and sales or exchanges of property other than capital assets must be reported in detail even though no gain or loss may be indicated.

**B. Definition of capital assets.**—The term "capital assets" means property held by the taxpayer (whether or not connected with its trade or business), but does not include: (1) 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 its trade or business; (2) property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 167, or real property used in the trade or business of the taxpayer (see below); (3) certain copyrights, literary, musical, or artistic compositions, or similar properties; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) an obligation of the United States or any of its possessions, or of a State 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 1 year from the date of issue. (Sec. 1221.)

The above definition is modified in the case of life insurance companies in that the exclusion of item 2 (property used in a trade or business, etc.) relates only to property used in carrying on an insurance business. (Sec. 817(a)(2).)

The term "property used in carrying on an insurance business" means those assets used in the operation of the insurance trade or business. These assets include such items as the home office building, branch offices, office equipment, and furniture and fixtures. These assets do not include the investment assets from which interest, rents, dividends, and royalties are derived. Thus, the gains or losses from the sale or exchange of depreciable assets attributable to any trade or business (other than an insurance business) carried on by the life insurance company, such as renting various pieces of real estate, or operating a radio station, a housing development, or a farm, will be treated as gains or losses from the sale or exchange of capital assets.

**C. Gains from disposition of depreciable property under sections 1245 and 1250—assets held more than 6 months (Part I).**—(Report any gain from such property held for 6 months or less in Part IV.) Except as provided below, section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property, (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities, and (c) elevators and escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

**See sections 1245(b) and 1250(d) for exceptions and limitations involving:** (a) disposition by gift; (b) certain tax-free transactions; (c) like kind exchanges, involuntary conversions; and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

**Column f of Part I.**—In computing depreciation allowed or allowable for elevators or escalators enter in column f-1 depreciation prior to July 1, 1963, and in column f-2 depreciation after June 30, 1963.

**Column i of Part I, section 1250 property only.**—If held for more than 6 months, but not more than 1 year, enter the smaller of

- (1) column h, or
- (2) column f-2.

If held for more than 1 year, enter the result of multiplying the smaller of

- (1) column h, or
- (2) column f-2 less the amount of depreciation computed for the same period using the straight-line method,

by the percentage obtained by subtracting from 100 percent, one percentage point for each full month the property was held in excess of 20 months.

Where substantial improvements have been made within the preceding 10 years, see section 1250(f).

For provisions relating to recapture of exploration expenditures on the sale or other disposition of mining property, see section 617.

**Investment Assets.**—Gains or losses from the sale or exchange of investment assets are treated as gains or losses from the sale or exchange of capital assets. See instruction B. All sales of investment assets subject to sections 1245 or 1250 should be reported in Part I regardless of length of time held. If held not more than six months, the other gain reported in column j of Part I should be entered on line

6, Part III, and identified as gain from Part I. If held more than six months, the other gain reported in column j of Part I should be entered on line 8 or 10, whichever is applicable, Part III, and identified as gain from Part I.

**Gain on sales by a "controlled" corporation.**—In the case of a sale or exchange, directly or indirectly, of property between an individual and a corporation more than 80 percent in value of the outstanding stock of which is owned by such individual, his spouse, and his minor children and minor grandchildren, any gain recognized to the transferor from such sale or exchange shall be treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231, if such property in the hands of the transferee is depreciable under section 167. Section 1239.

**D. Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—Section 1231 of the Code provides in part that where the gains from the sale or exchange of property used in the trade or business and held more than 6 months exceed the losses, each gain and loss is treated as though it was from the sale or exchange of a long-term capital asset. Where the losses exceed the gains, then each gain or loss is considered as not being from the sale or exchange of a capital asset, with the result that ordinary gain or loss is realized.

Section 817(a) provides that in applying section 1231(a), the term "property used in the trade or business" shall be treated as including only (1) property used in carrying on an insurance business, of a character which is subject to the allowance for depreciation provided in section 167, held for more than 6 months, and real property used in carrying on an insurance business, held for more than 6 months, which is not described in section 1231(b)(1)(A) (relating to property includible in inventory), section 1231(b)(1)(B) (relating to property held for sale to customers), or section 1231(b)(1)(C) (relating to a copyright, a literary, musical, or artistic composition, etc.); and (2) to timber, coal, and domestic iron ore to which section 631 applies. See instruction B.

The total shown on line 5, page 1, determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. In either case, after the initial determination the items must be segregated into (1) assets held on December 31, 1958, where the F.M.V. exceeded the adjusted basis on that date, and (2) other, and the totals entered into the appropriate schedules of Part III or Part IV.

**E. Basis.**—The "basis" for certain property is not subject to the same rule for reporting gains as for losses.

(a). **Gain on property held on December 31, 1958.**—Section 817(b)(1), in effect, limits the amount of gain that is to be recognized on the sale or other disposition of certain property held by the company on December 31, 1958. This is accomplished by treating the gain on the sale or other disposition of such property as an amount (but not less than zero) equal to the amount by which the gain (determined without regard to 817(b)(1)) exceeds the difference between the fair market value on December 31, 1958, and the adjusted basis (as provided in sec. 1016(a) of the Code) for determining gain as of such date. This limitation on the amount of gain recognized applies only if (1) the property was held by a life insurance company on December 31, 1958, (2) the fair market value of the property on December 31, 1958, is greater than the adjusted basis for determining gain as of that date, and (3) the taxpayer has been a life insurance company at all times on and after December 31, 1958, until the date of sale or other disposition of the property.

(b). **Certain substituted property acquired after December 31, 1958.**—Section 817(b)(2) provides certain rules for property acquired after December 31, 1958, and having a substituted basis within the meaning of section 1016(b). Subparagraph (A) of section 817(b)(2) provides, for purposes of section 817(b)(1), that such property shall be deemed as having been held continuously by the taxpayer since the beginning of the holding period of the property, determined in accord with section 1223. Subparagraph (B) provides, for purposes of section 817(b)(1), that the fair market value and the adjusted basis shall be that of that property for which the holding period taken into account includes December 31, 1958. Subparagraph (C) provides that section 817(b)(1) shall apply only if the property or properties the holding period of which are taken into account were held only by life insurance companies after December 31, 1958, during the holding periods so taken into account. Subparagraph (D) provides that the difference between the fair market value and the adjusted basis referred to in section 817(b)(1) shall be reduced (but not below zero) by the excess of (i) the gain that would have been recognized but for section 817(b) on all prior sales or dispositions after December 31, 1958, of properties referred to in section 817(b)(2)(C), over (ii) the gain that was recognized on such sales or other dispositions. Subparagraph (E) provides that the basis of such property shall be determined as if the gain, which would have been recognized but for section 817(b), were recognized gain.



Section 817(b)(3) provides that the term "property" (for purposes of (a) and (b), above) does not include insurance and annuity contracts (and contracts supplementary thereto) and property described in paragraph (1) of section 1221 (relating to stock in trade or inventory-type property).

(c). Property held on December 31, 1958, and certain substituted property acquired after December 31, 1958.—In determining loss for such property (described in (a) and (b), above) the basis is cost, adjusted as provided by section 1016.

(d). Other property acquired after December 31, 1958.—Where property, other than property described in (b) above, was purchased after December 31, 1958, the basis is cost, adjusted as provided in section 1016. Where property was acquired by bequest, gift, involuntary conversion, or wash sale of stock; see sections 1014, 1015, 1033, and 1091, respectively.

**F. Losses.**—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 may be carried over to each of the 5 succeeding taxable years (or to the extent such loss is attributable to a foreign expropriation loss to each of the 10 succeeding taxable years). A net capital loss shall be treated in each such succeeding 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.

1(a). 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 be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. Section 165(g)(1).

(b). Definition of security.—For the purpose of determining capital losses under section 165, the term "security" means a share of stock in a corporation; a right to subscribe for, or to receive, a share of stock in a corporation; or a bond, debenture, note or certificate, or other evidence of indebtedness, issued by a corporation or by a government or political subdivision thereof, with interest coupons or in registered form. However, securities issued by certain affiliated corporations shall not be deemed capital assets. Section 165(g)(3).

2. 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 which have sustained the loss in a transaction made in the ordinary course of business. Section 1091.

Except in the case of distributions in liquidation, no deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly, 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 law applicable to such taxable year, (1) a personal holding company, as defined in section 542, or (2) a foreign personal holding company, as defined in section 552. (For the purpose of determining the ownership of stock, in applying this paragraph, see section 267.)

**G. Gain on transactions occurring prior to January 1, 1959.**—Section 817(d) provides that any gain from the sale or exchange of a capital asset, and any gain considered as gain from the sale or exchange of a capital asset which results from sales or other dispositions of property prior to January 1, 1959, shall not be included.

**H. Emergency facilities.**—If emergency facilities are sold or exchanged, see section 1238.

**I. Long-term capital gains from regulated investment companies.**—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

**J. Short sales of capital assets.**—For rules regarding tax consequences of certain short sales of stock or other securities (including those dealt with on a "when issued" basis), and transactions in commodity futures, see section 1233.

#### Specific Instructions for Parts II Through IV

**Column (a) description.**—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; (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.).

**Column (e) depreciation.**—Enter in column "e" the amount of depreciation, obsolescence, amortization, and depletion in respect of the property. This amount shall be the sum of the following:

(a) The amount of depreciation, obsolescence, amortization, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition. For any period after December 31, 1951, the amount of depreciation, etc., allowed (and which is in excess of the amount allowable) shall be disregarded to the extent that such excess does not result in a reduction for any taxable year of the taxpayer's income tax; and

(b) The amount of depreciation, obsolescence, amortization, and depletion actually sustained:

(1) Prior to March 1, 1913, if the property was acquired before that date; or

(2) Since February 28, 1913, and before January 1, 1958, with respect to property to which section 1016(a)(2) was inapplicable during such period.

**Column (f) basis.**—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. Subsequent improvements to be entered in column "f" include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not include ordinary repairs, interest, or taxes in column "f" or elsewhere in computing gain or loss. Also, see General Instruction E.

**Column (g) gain (loss).**—Except where section 817 is applicable, the gain or loss is the result of column "d" plus column "e," less column "f." Where section 817 is applicable, complete columns "a" through "f" and attach a schedule showing the method of computing the gain reported in column "g." See General Instruction E.

**Columns (h)–(k).**—These columns are to be used only in those cases where the fair market value of such property held or deemed held on December 31, 1958, exceeds the adjusted basis for determining gain as of such date.

**Line 4.**—Enter each section 1231 item not carried over from line 3.

**Line 5.**—Enter the total of the section 1231 items described in line 4. See instruction D.

**Line 6.**—Enter each short-term capital gain (loss). The term "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held 6 months or less.

**Line 7.**—Enter your net short-term capital gain or loss. The term "net short-term capital gain" means the excess of the total of all of the short-term capital gains over the total of the short-term capital losses. The term "net short-term capital loss" means the excess of the total of the short-term capital losses over the total of all of the short-term capital gains. This total should also be entered on line 13.

**Line 8.**—Enter the total of the applicable items from Part II and each long-term capital gain from assets held on December 31, 1958, where the fair market value exceeded the adjusted basis on that date. The term "long-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held more than 6 months.

**Line 9.**—Enter the total of the long-term capital gains described in line 8.

**Line 10.**—Enter each long-term capital gain (loss) that does not qualify under line 8.

**Line 11.**—Enter the total of the gains and losses that are shown in line 10, column g.

**Line 12.**—Enter your net long-term capital gain or loss. The term "net long-term capital gain" means the excess of the total of all of the long-term capital gains over the total of the long-term capital losses. The term "net long-term capital loss" means the excess of the total of the long-term capital losses over the total of all of the long-term capital gains. This total should also be entered on line 14.

**Alternative tax.**—If the net long-term capital gain exceeds the net short-term capital loss, then, in lieu of the normal tax and surtax imposed upon taxable income, there is imposed an alternative tax (if such tax is less than the normal tax and surtax). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the taxable income determined by reducing the taxable investment income, and the gain from operations, by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

**Controlled corporations.**—Controlled corporations see Tax Computation Instructions of Form 1120 L.



**FORM 1120M**  
U.S. Treasury Department  
Internal Revenue Service

**U.S. Mutual Insurance Company Income Tax Return**  
(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire  
or Flood Insurance Companies Which Operate on Basis of Perpetual Policies or Premium Deposits)

FOR CALENDAR  
YEAR

**1967**

PLEASE TYPE OR PRINT

Name	A Employer Identification Number
Number and street	B Date incorporated
City or town, State, and ZIP code	C Place incorporated

- D** Did the company submit a copy of the annual statement for the preceding year as required by General Instruction I? Yes ☐ No ☐ If "Yes," state Internal Revenue office in which filed. ....
- E** Does a copy of the annual statement accompany this return? Yes ☐ No ☐ If not, explain why the statement is not attached. ....
- F** Did the company at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐ (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.
- G** Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐ (see sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.
- H** Did you incur expenses in connection with: (If answer to any question is "Yes," check applicable boxes within that question.)  
(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? Yes ☐ No ☐  
(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐  
(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐  
(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐
- I** Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1967? . . . . . Yes ☐ No ☐ If "Yes," where were they filed? .....

<b>TAXABLE INCOME</b>	1 Taxable investment income (loss) (Schedule A) . . . . .	.....
	2 Statutory underwriting income (loss) (Schedule B, line 11) . . . . .	.....
	3 Amounts subtracted from the Protection Against Loss Account (Schedule C) . . . . .	.....
	4 Total (lines 1 through 3) . . . . .	.....
	5 Less: Unused loss deduction (attach schedule) . . . . .	.....
	6 Mutual insurance company taxable income . . . . .	.....
<b>TAX COMPUTATION</b>	7 Normal tax: The lesser of (a) or (b) (a) 22 percent of line 6 . . . . . (b) 44 percent of (line 6 less \$6,000) . . . . .	..... ..... .....
	8 Surtax: 26 percent of [(amount by which line 6 exceeds \$25,000) and amount \$.....], to be included by reciprocal—see instructions] . . . . .	.....
	9 Total (line 7 plus line 8) . . . . .	.....
	10 Alternative tax for certain small companies (Schedule A-2) . . . . .	.....
<b>TAX</b>	11 Income tax (line 9, 10, or from line 26 separate Schedule D, Form 1120, whichever is applicable) . . . . .	.....
	12 Foreign tax credit (attach Form 1118) . . . . .	.....
	13 Balance (line 11 less line 12) . . . . .	.....
	14 Investment credit (attach Form 3468) . . . . .	.....
	15 Balance of tax (line 13 less line 14) . . . . .	.....
	16 Foreign Corporations—Tax on income not connected with U.S. business (see instructions) . . . . .	.....
	17 Total (add lines 15 and 16) . . . . .	.....
	18 Tax from recomputing prior year investment credit (attach statement) . . . . .	.....
	19 Total income tax (line 17 plus line 18) . . . . .	.....
	20 Credits: (a) Tax deposited—Form 7004 application for extension (attach copy) . . . . . (b) 1967 estimated tax payments (include 1966 overpayment allowed as a credit) . . . . . (c) From regulated investment companies (attach Form 2439) . . . . . (d) By reciprocal for tax paid by attorney-in-fact under section 826(e) . . . . . (e) Credit for U.S. tax on nonhighway gas. and lub. oil (attach Form 4136) . . . . .	..... ..... ..... ..... .....
	21 If tax (line 19) is larger than credits (line 20), the balance is TAX DUE. See Instr. F for Tax Deposit System →	.....
	22 If tax (line 19) is less than credits (line 20) . . . . . Enter the OVERPAYMENT here →	.....
	23 Enter amount of line 22 you want: Credited on 1968 estimated tax ..... Refunded .....	.....

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE  
SEAL**

Date	Signature of officer	Title
Date	Individual or firm signature of preparer	Address

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## Schedule A.—COMPUTATION OF TAXABLE INVESTMENT INCOME—Section 822

		1. Interest received	2. Amortization of premium	3. Total (Column 1 less Column 2)
GROSS INVESTMENT INCOME	1 Interest on:			
	(a) Wholly exempt obligations (attach schedule)			
	(b) U.S. obligations			
	(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.			
	Totals			
	2 Dividends (Schedule E-I)			
	3 Gross rents (attach schedule)			
	4 Gross royalties (attach schedule)			
	5 Income from trade or business other than insurance business			
	6 Leases, etc.			
7 Total (lines 1 through 6)				
8 Net gain from sale or exchange of capital assets from separate Schedule D, Form 1120				
9 Gross investment income (total of lines 7 and 8)				
DEDUCTIONS	10 Interest wholly exempt from tax (line 1 (a), column 3)			
	11 Investment expenses (attach schedule)			
	12 Taxes			
	13 Real estate expenses			
	14 Depreciation (line 1, Schedule F)			
	15 Depletion (attach schedule)			
	16 Trade or business deductions, as provided in Section 822(c)(8) (attach schedule)			
	17 Interest paid or accrued			
	18 Other capital losses (from Schedule A-3)			
	19 Total deductions on lines 10 through 18			
	20 Line 9 less line 19			
	21 Less: Dividends-received deduction (Schedule E-II, but not to exceed 85 percent of line 20)			
	22 Taxable investment income (loss)			

## Schedule A-1.—INVESTED ASSETS BOOK VALUES

(Schedule need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

	1. Beginning of taxable year	2. End of taxable year
1 Real estate		
2 Mortgage loans		
3 Collateral loans		
4 Policy loans, including premium notes		
5 Bonds of domestic corporations		
6 Stocks of domestic corporations		
7 Government obligations, etc. (attach schedule)		
8 Bank deposits bearing interest		
9 Other interest-bearing assets (attach schedule)		
10 Totals of lines 1 through 9		
11 Total of columns 1 and 2, line 10		
12 Mean of the invested assets for the taxable year (one-half of line 11)		
13 One-fourth of 1 percent of the mean of the invested assets		
14 Income base (line 9, Schedule A, less the sum of lines 12 through 18, Schedule A)		
15 3¼ percent of line 12		
16 Excess (if any) of line 14 over line 15		
17 One-fourth of line 16		
18 Limit on deduction for investment expenses (line 13 plus line 17)		

## Schedule A-2.—ALTERNATIVE TAX FOR CERTAIN SMALL COMPANIES—Section 821(c)

1 Taxable investment income (Schedule A)		5 (a) Amount from line 7, Schedule A	
2 Normal tax: The lesser of (a) or (b)		(b) Premiums (see instructions)	
(a) 22 percent of line 1		(c) Total of (a) plus (b) (if \$150,000 or less, enter zero. If \$250,000 or more, enter \$250,000)	
(b) 44 percent of (line 1 less \$3,000)		(d)	150,000.00
3 Surtax: 26 percent of (line 1 less \$25,000)		(e) Excess of line (c) over (d)	
4 Total (lines 2 and 3)		6 Amount on line 4 multiplied by line 5(e) divided by \$100,000	

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[illegible]

1. Description of capital asset		2. Date acquired	3. Gross sales price	4. Cost or other basis	5. Expense of sale	6. Depreciation allowed (or allowable)	7. Loss (col. 4 plus 5 less the sum of 3 and 6)
<b>10 Total</b>							

1	Gross income (Schedule B-1, line 6)		
2	Less: Gross investment income (Schedule A, line 9)		
3	Deductions (Schedule B-1, line 26)		
4	Less: (a) Schedule A, line 19		
	(b) Schedule A, line 21		
5	Line 2 less line 4		
6	Special deduction (Schedule B-2) (not to exceed line 5)		
7	Line 5 less line 6		
8	Protection against loss deduction (Schedule B-3)		
9	Statutory underwriting income (line 7 less line 8)		
10	Special transitional underwriting loss (Section 821(e)) not to exceed gain on line 9 (attach schedule)		
11	Line 9 less line 10		

GROSS INCOME	
1	Investment income—Section 832(b)(2): (a) Interest . . . . . (b) Dividends (Schedule E–I) . . . . . (c) Rents (attach schedule) . . . . .
2	Premiums earned—Section 832(b)(4) . . . . .
3	Gain from sale or other disposition of property—Section 832(b)(1)(B) (from separate Sch. D, Form 1120) . . . . .
4	Other income—Section 832(b)(1)(C) (attach schedule) . . . . .
5	Decrease in subscriber accounts—Section 823(b)(2)(B) . . . . .
6	Gross income (total lines 1 through 5) . . . . .
DEDUCTIONS	
7	Salaries and wages—Section 832(c)(1) . . . . .
8	Rents—Section 832(c)(1) . . . . .
9	Interest—Section 832(c)(2) . . . . .
10	Taxes—Section 832(c)(3) (attach schedule) . . . . .
11	Losses incurred on insurance contracts—Section 832(c)(4) . . . . .
12	Capital losses—Section 832(c)(5) (from separate Schedule D, Form 1120) . . . . .
13	Other capital losses—Section 832(c)(5) (Schedule A–3) . . . . .
14	Worthless agency balances and bills receivable—Section 832(c)(6) . . . . .
15	Interest (excluded under Section 103)—Section 832(c)(7) . . . . .
16	Depreciation—Section 832(c)(8) (line 2, Schedule F) . . . . .
17	Depletion—Section 832(c)(8) (attach schedule) . . . . .
18	Contributions—Section 832(c)(9) (see instructions for limitation) . . . . .
19	Dividends paid or declared to policyholders—Section 832(c)(11) . . . . .
20	Increase in subscriber accounts—Section 823(b)(2)(A) . . . . .
21	(a) Pension, profit-sharing, stock bonus, annuity plans—Section 832(c)(10) (attach Form 2950) . . . . . (b) Other employee benefit plans—Section 832(c)(10) (see instructions) . . . . .
22	Other deductions—Section 832(c)(10) (attach schedule) . . . . .
23	Total deductions on lines 7 through 22 . . . . .
24	Line 6 less line 23 . . . . .
25	Dividends-received deduction—Section 832(c)(12) (Schedule E–II, but not to exceed 85 percent of line 24) . . . . .
26	Total deductions (line 23 plus line 25) . . . . .

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**Schedule B-2.—SPECIAL DEDUCTION—Section 823(c)**

1 Amount from line 7, Schedule A . . . . .	
2 Premiums (see instructions) . . . . .	
3 Total (line 1 and line 2) . . . . .	
4 If line 3 is not more than \$500,000 enter \$6,000. If line 3 is less than \$1,100,000, but in excess of \$500,000, enter 1 percent of the difference between \$1,100,000 and amount on line 3 . . . . .	

**Schedule B-3.—PROTECTION AGAINST LOSS DEDUCTION—Section 824(a)**

1 Losses incurred (line 11, Schedule B-1) . . . . .	
2 1 percent of line 1 . . . . .	
3 25 percent of underwriting gain on line 7, Schedule B . . . . .	
4 Concentrated risks: (a) Amount of line 2, Schedule B-1. . . . .	
(b) Amount of (a) attributable to insuring against losses arising, either in any one State or within 200 miles of any fixed point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards . . . . .	
(c) Divide (b) by (a) . . . . .	%
(d) Less. . . . .	40%
(e) Premium percentage which exceeds 40 percent . . . . .	%
(f) Line 7, Schedule B, multiplied by (e) . . . . .	
5 Total (lines 2 through 4) . . . . .	

**Schedule C.—PROTECTION AGAINST LOSS ACCOUNT**

	(a) 1% of losses incurred	(b) 25% of underwriting gain	(c) Concentrated risks	(d) Total
1 Balance at the beginning of the year . . . . .				
2 Additions (Schedule B-3) . . . . .				
3 Total (lines 1 and 2) . . . . .				
<b>SUBTRACTIONS:</b>				
4 Section 824(d)(1)(A) . . . . .				
5 Section 824(d)(1)(B) . . . . .				
6 Section 824(d)(1)(C) . . . . .				
7 Section 824(d)(1)(D) . . . . .				
8 Section 824(d)(1)(E) . . . . .				
9 Total (lines 4 through 8) . . . . .				
10 Balance at end of year (line 3 less line 9) . . . . .				

**Schedule E.—DIVIDENDS (See instructions)**

<b>PART I.—INCOME</b>		<b>PART II.—DEDUCTIONS</b>	
1 Certain domestic corporations . . . . .		1 85 percent of line 1, Part I . . . . .	
2 Certain public utility corporations . . . . .		2 60.208 percent of line 2, Part I . . . . .	
3 Certain foreign corporations . . . . .		3 85 percent of line 3, Part I . . . . .	
4 Other corporations (attach schedule) . . . . .			
5 Total . . . . .		4 Total . . . . .	

**Schedule F.—DEPRECIATION (See instructions)**

Taxpayers using Revenue Procedures 62-21 and 65-13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total to be entered on line 14, Schedule A, page 2 . . . . .						
2 Totals . . . . .						

Enter on line 16, Schedule B-1, page 3 . .

**Schedule G.—COMPENSATION OF OFFICERS (See instructions)**

1. Name, address, and social security number of officer	2. Title	3. Time devoted to business	4. Amount of compensation	5. Expense account allowances
Total compensation of officers . . . . .				

# 1967 US Treasury Department Internal Revenue Service Instructions for Form 1120-M

## U.S. Mutual Insurance Company Income Tax Return

(References are to the Internal Revenue Code)

### General Instructions

**A. Companies required to file a return.**—Every domestic mutual insurance company (other than a life insurance company subject to the tax imposed by section 802 and other than a fire, flood, or marine insurance company subject to the tax imposed by section 831) and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a mutual insurance company subject to taxation under section 821) shall file a return on this form.

**Exceptions.**—(a) Certain mutual insurance companies exempt under section 501(c)(15).

(b) A mutual insurance company subject to taxation under section 821 which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs. See Form 1120.

**B. Information returns and other forms which may be required in addition to Form 1120-M include the following.**—

1. **Forms W-2 and W-3.**—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld.

2. **Forms 966 and 1099-L.**—Information returns regarding dissolution or liquidation, and distributions in liquidation.

3. **Forms 1096 and 1099.**—Information returns concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

4. **Form 1118.**—Computation of foreign tax credit.

5. **Forms 2952 and 3646.**—Returns relating to controlled foreign corporations.

6. **Form 3468.**—Computation of investment credit.

7. **Form 4136.**—Computation of credit for Federal tax on nonhighway gasoline and lubricating oil.

**C. Period covered.**—The return shall be for the calendar year. (Section 843.) If the company ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

**D. Accounting methods.**—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts. Eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next higher dollar.

**E. When and where to file.**—The return must be filed on or before March 15 following the close of the taxable year with the District Director for the district in which the company's principal business, office, or agency is located. (Section 6072.) Request for automatic extension of 3 months for filing of return must be made on Form 7004. (Section 6081(b).)

**F. Payment of tax.**—The balance of tax due must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

**Note:** Insurance companies must deposit all income tax payments with an authorized commercial bank depository or Federal Reserve Bank, and all deposits must be accompanied by a Form 503 (Federal Tax Deposit, Corporation Income Taxes). Do not remit directly to Internal Revenue Service. Timeliness of deposits will be determined by the date received by the commercial bank depository or Federal Reserve Bank.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them only by making application to the District Director or Director of a Service Center. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

**Foreign Corporations.**—Foreign insurance companies will continue to pay taxes in the same manner as they did in the past.

**G. Declaration of estimated tax (Form 1120-ES).**—A declaration of estimated tax must be filed by every corporation if its income tax liability, reduced by any estimated credits against the tax, can reasonably be expected to exceed \$100,000. In determining the amount of payments and whether the tax exceeds \$100,000, foreign corporations must include as part of their tax liability any tax imposed by section 881. If you have an underpayment of estimated tax and believe an additional charge should not be asserted, attach Form 2220 to your return.

**H. Stock ownership in foreign corporations.**—If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach statement required by section 551(d).

If you control a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file forms 2952 and 3646.

**I. Annual statement.**—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1967, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return. Similar copies for the preceding year must also be furnished, if not already filed for such year. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

**J. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

### Specific Instructions

(Numbered to correspond with the line numbers on the return)

#### For page 1 of return

**5. Unused loss deduction.**—Amount of deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

**Unused Loss.**—The term "unused loss" for any taxable year means the amount by which—

- (1) the sum of the statutory underwriting loss and the investment loss, exceeds
- (2) the sum of—
  - (a) the taxable investment income,
  - (b) the statutory underwriting income, and
  - (c) the amounts required by section 824
- (d) to be subtracted from the protection against loss account.

The unused loss for any loss year shall be (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year shall be carried to the earliest of the taxable years to which such loss may be carried. The portion of such loss which shall be carried to each of the other taxable years shall be the excess (if any) of the amount of such loss over the sum of the offsets (defined below) for each of the prior taxable years to which such loss may be carried.

**Offset defined.**—For these purposes the term "offset" means with respect to any taxable year (hereinafter referred to as the "offset year")—

(1) in the case of an unused loss carryback from the loss year to the offset year, the mutual insurance company taxable income for the offset year; or

(2) in the case of an unused loss carryover from the loss year to the offset year, an amount equal to the sum of:

- (a) the amount required to be subtracted from the protection against loss account under section 824(d)(1)(C) for the offset year, plus
- (b) the mutual insurance company taxable income for the offset year.

For purposes of (1) and (2)(b) above, the mutual insurance company taxable income for the offset year shall be determined without regard to any unused loss carryback or carryover from the loss year or any taxable year thereafter.

**Limitations.**—An unused loss shall not be carried—

(1) to or from any taxable year beginning before January 1, 1963,

(2) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), nor

(3) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

**8. For election and attachment required of a reciprocal to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.**

**Amount to be included by reciprocal.**—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is not less than \$25,000, then make no entry.

If the taxable income before giving effect to the election is not more than \$25,000, then:

(1) Where taxable income after the election is \$25,000 or less, the excess of such taxable income over taxable income before giving effect to the election must be entered as the amount required on line 8.

(2) Where taxable income after the election is over \$25,000, the excess of \$25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent such amount increases mutual insurance company taxable income for the taxable year, such amount is not entitled to the \$25,000 surtax exemption. See Section 1.826-2(b), Income Tax Regulations.

10. See instruction for Schedule A-2.

16. Foreign Corporations.—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business carried on within the United States. See section 842.

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30 percent (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30 percent or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 16, page 1.

18. Tax from recomputing prior year investment credit.—If property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47.) The tax from recomputing a prior year investment credit must not be offset against the current year's investment credit.

20(d). Credit by reciprocal for tax paid by attorney-in-fact, see section 826(e) and the regulations thereunder.

20(e). Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; and (2) lubricating oil used other than in a highway motor vehicle. To obtain this credit your return must be timely filed (including any extensions).

#### **SCHEDULE A—Computation of Taxable Investment Income**

1. Interest.—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach statement showing method and computation.)

3. Rents.—Enter gross amount of rents. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines under deductions.

4. Royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 15.

5. Income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the mutual insurance company, or by a partnership of which the mutual insurance company is a member.

6. Leases, etc.—Enter the gross amount of

income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company may derive interest, dividends, rents, or royalties.

8. Gains and losses from sales or exchanges of capital assets.—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A-3, page 3). Every sale or exchange of a capital asset, even though no gain or loss 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 821. The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the taxable investment income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year may be carried over to each of the 5 succeeding taxable years and treated in each such succeeding 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.

For further information relating to gains and losses from sales or exchanges of property, see instructions accompanying separate Schedule D (Form 1120).

10. Interest wholly exempt from tax.—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 103.

11. Investment expenses.—Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed the limitation on line 18, Schedule A-1. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 822(c)(2).)

12. Taxes.—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(a) below.

13. Real estate expenses.—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see instruction 19(a) below.

14. Depreciation.—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is

used, and to the extent used, for the purpose of producing the income specified in section 822(b). For limitation on deduction see instruction 19(a). For a more detailed explanation of depreciation see instructions for Schedule F.

15. Depletion.—If a deduction is claimed for depletion, attach Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber).

16. Trade or business deductions.—Enter total deductions attributable to any trade or business (other than an insurance business), the income from which is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include (a) losses from sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business, and (c) losses from the compulsory or involuntary conversion of property used in the trade or business.

17. Interest.—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 the interest upon which is wholly exempt from taxation.

18. Other capital losses.—Enter losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sum of dividends and similar distributions paid to policyholders, and losses paid, and expenses paid over amount on line 7, and net premiums received. (See Schedule A-3.)

19(a). Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 12 to 14 for real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to section 822(d)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit schedule.)

(b) Items not deductible.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income or holding any property or engaging in any activity, the income from which is exempt, must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

21. Dividends-received deduction.—See instruction for Schedule E.

The 85-percent limitation on the dividends-received deduction shall not apply for any year in which there is a loss from taxable investment income.

#### **SCHEDULE A-2—Alternative Tax for Certain Small Companies.**

Section 821(c) provides an alternative tax for companies where the gross amount reported on line 7, Schedule A, plus premiums is over \$150,000 but not over \$500,000.

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return

premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of similar nature. Such term includes advance premiums, premiums deferred and uncollected, and premiums due and unpaid, deposits, fees, assessments, and consideration, in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsurance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (Section 1.821-4(a)(1)(ii), Income Tax Regulations.)

Any mutual insurance company which is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(a). See section 821(d) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company which has a balance in its protection against loss account at the beginning of the taxable year, or to a company which has an election in effect under section 821(d) to be taxed under section 821(a).

#### SCHEDULE A-3—Other Capital Losses

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in separate Schedule D, Form 1120.

Except for the apportionment, sales reported in this schedule should not be reported in separate Schedule D, Form 1120.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B-1.

#### SCHEDULE B-1—Income and Deductions

**1. Investment income.**—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

**2. Premiums earned.**—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums paid for reinsurance. To the result so obtained, add unearned premiums on outstanding business at the end of the preceding taxable year and deduct unearned premiums on outstanding business at the end of the taxable year.

**3. Gain from sale or other disposition of property.**—Enter the amount of gain (only) from the sale or other disposition of property from Schedule D, Form 1120. Losses should be entered on line 12 or 13.

**5. Decrease in subscriber accounts.**—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 of Schedule B-1 for savings credited to subscriber accounts.

**7. Salaries and wages.**—Enter the amount of accrued salaries and wages for the taxable year.

**8. Rents.**—Enter the amount of accrued rent for business property in which the company has no equity.

**9. Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**10. Taxes.**—Enter taxes accrued during the

taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or United States possession income taxes if any credit is claimed in line 12, page 1; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

**11. Losses incurred on insurance contracts.**—(a) To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deduct salvage and reinsurance recoverable outstanding at the end of the taxable year. (b) To the result obtained in "(a)," add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

**12. Capital losses.**—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. Also see instruction 8 for Schedule A.

**13. Other capital losses.**—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Also see instruction 18 for Schedule A.

**14. Worthless agency balances and bills receivable.**—Enter the amount of debts in the nature of agency balances and bills receivable which became worthless during the taxable year.

**15. Interest.**—Enter the amount of interest earned during the taxable year which under section 103 is excluded from gross income.

**16. Depreciation.**—See instructions for Schedule F.

**17. Depletion.**—See instruction 15 for Schedule A.

**18. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable organizations described in section 170(c).

Companies on accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

**Limitation.**—The deduction may not exceed 5 percent of line 24 without taking into account the amount of this deduction.

Do not deduct as a business expense charitable contributions which are unallowable because they exceed the 5 percent limitation.

Any contributions paid during the taxable year in excess of the amount deductible may be carried over to the five succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

**Special rule for contributions of certain property.**—The amount of a contribution of property must be reduced by any gain that would have resulted from the application of section 617(d)(1), 1245(a), or 1250(a) if the property were sold at its fair market value.

**19. Dividends paid or declared to policyholders.**—Enter the amount of dividends and similar distributions paid or declared to policyholders in their capacity as such.

**20. Increase in subscriber accounts.**—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter there is allowed as a deduction the increase for the taxable year in savings credited to subscriber accounts.

The term "savings credited to subscriber accounts" means such portion of the surplus as is credited to the individual accounts of subscribers before the 16th day of the third month following the close of the taxable year, but only if the company would be obligated to pay such amount promptly to such subscriber if he terminated his contract at the close of the company's taxable year, and only if the subscriber has been notified as required by Section 1.823-6(c)(2)(v), Income Tax Regulations. For purposes of determining his taxable income, the subscriber shall treat any such savings credited to his account as a dividend paid or declared.

**21(a).**—File Form 2950 to substantiate the deduction claimed for amounts contributed to pension, profit-sharing, stock bonus, and annuity plans under section 404. Form 2950 must be filed for years other than the first year a deduction is claimed and may be used for the first year instead of submitting the information required by Section 1.404(a)-2(a), Income Tax Regulations.

**21(b). Other employee benefit plans.**—Enter deductions for contributions to employee benefit plans other than those claimed on line 21(a), such as insurance, health, or welfare plans. Submit with the return a schedule for each plan showing: (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the company.

**25. Dividends-received deduction.**—See instructions for Schedule E.

The 85-percent limitation on the dividends-received deduction shall not apply for any year in which there is a loss from statutory underwriting income.

#### SCHEDULE B-2—Special Deduction

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D) thereof) and premiums (including deposits and assessments) is less than \$1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A-2.

#### SCHEDULE E—Dividends

**Dividend income.**—Line 1.—Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85-percent deduction under section 243(a)(1). So-called dividends or earnings from savings and loan associations, etc., are interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 for the amount subject to the 85-percent deduction.

Line 2.—Enter dividends received on the preferred stock of a public utility which is

subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

Line 3.—Enter dividends received from foreign corporations and which qualify for the 85-percent deduction provided in section 245(a).

Also include in this line dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100-percent deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

If dividends received from wholly-owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends included.

Line 4.—Attach schedule showing separately:

(a) Foreign dividends (including minimum distributions under Subpart F) which are not reportable on line 3. Distributions of amounts constructively taxed in the current year or in prior years under Subpart F should be excluded.

(b) Income from controlled foreign corporations (file Forms 3646).

(c) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 4(b) above.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction; dividends from corporations not subject to tax under Chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856-858; dividends not eligible for the 85-percent deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**Dividends-received deduction.**—(1) *Dividends received from a domestic corporation.*—Enter an amount equal to 85 percent of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax.

(2) *Dividends received on certain preferred stock of public utilities.*—Enter 60.208 percent of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduc-

tion, as provided in section 247, for dividends paid. See section 244.

(3) *Dividends received from certain foreign corporations.*—Enter 85 percent of dividends received from certain foreign corporations.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

#### SCHEDULE F—Depreciation

If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction.

Salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method) for real property; and for personal property to the extent it exceeds 10 percent of the cost or other basis of the property.

(a) **Alternative Depreciation Guidelines and Rules.**—Revenue Procedure 62-21 (supplemented by Revenue Procedure 65-13) sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

(b) **Depreciation methods.**—Depreciation may be computed using the methods set forth in section 167(b). Property may be depreciated under (1) the straight line method, and (2) the declining balance method at a rate not to exceed one and one-half times the applicable straight line rate.

Certain new tangible property may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

(c) **Real property—Suspension period property.**—The methods described in the preceding paragraph for new property do not apply in the case of real property (other than real property which would be eligible for the investment credit if it were not suspension period property) if the physical construction, reconstruction, or erection of such property by any person, (a) begins during the suspension period, or (b) begins, pursuant to an order placed during such period, before May 24, 1967. This applies only to that portion of the basis which is properly attributable to construction, reconstruction, or erection before May 24, 1967.

The suspension period is the period beginning on October 10, 1966, and ending on March 9, 1967. Such methods may, however, be used for (1) any item of real property selected by the taxpayer if the cost of such item, when added to the aggregate cost of all other items of real property selected by the taxpayer for the entire suspension period, does not exceed \$50,000, and (2) to some extent, property which was built pursuant to binding contracts and economic commitments in existence on and after October 9, 1966.

Real property affected by the suspension period may be depreciated under the same methods available for used property which may include the 150-percent declining balance method.

(d) **Section 179—Additional first-year depreciation allowance.**—Companies may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed. Depreciation on the remaining cost of the property may be taken under any of the allowable methods of computing depreciation. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

#### SCHEDULE G, COLUMN 5—Expense account allowances

Expense account allowances means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

Column 5 of Schedule G must be completed for your 25 highest paid officers. To determine the highest paid officers, all allowances including expense account allowances must be added to each officer's compensation. Column 5 need not be completed for any officer for which the combined amount is less than \$10,000.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officer, director, chairman of the board, etc.



FORM **1120-S**  
U.S. Treasury Department  
Internal Revenue Service

**U.S. Small Business Corporation  
Income Tax Return** for the calendar year 1967 or

**1967**

other taxable year beginning \_\_\_\_\_, 1967, ending \_\_\_\_\_, 19\_\_\_\_

**A** Date of election as small  
business corporation

Name

**C** Employer Identification No.

**B** Business Code No. (see  
instructions)

Number and street

**D** County in which located

City, town, State, and ZIP code

**E** Enter total assets from line  
14, column D, schedule L

\$

**IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction M.

<b>GROSS INCOME</b>	<b>1</b> Gross receipts or gross sales	Less: Returns and allowances	
	<b>2</b> Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)		
	<b>3</b> Gross profit		
	<b>4</b> (a) Domestic dividends		
	(b) Foreign dividends		
	<b>5</b> Interest on obligations of the United States and U.S. instrumentalities		
	<b>6</b> Other interest		
	<b>7</b> Gross rents		
	<b>8</b> Gross royalties		
	<b>9</b> Gains and losses (separate Schedule D, Form 1120-S)—		
	(a) Net short-term capital gain reduced by any net long-term capital loss		
(b) Net long-term capital gain reduced by any net short-term capital loss (if more than \$25,000, see instructions)			
(c) Net gain (loss) from sale or exchange of property other than capital assets			
<b>10</b> Other income (attach schedule)			
<b>11</b> Total income, lines 3 through 10			
<b>DEDUCTIONS</b>	<b>12</b> Compensation of officers (Schedule E)		
	<b>13</b> Salaries and wages (not deducted elsewhere)		
	<b>14</b> Repairs (do not include capital expenditures)		
	<b>15</b> Bad debts (Schedule F if reserve method is used)		
	<b>16</b> Rents		
	<b>17</b> Taxes (attach schedule)		
	<b>18</b> Interest		
	<b>19</b> Contributions (attach schedule)		
	<b>20</b> Casualty or theft losses (attach schedule)		
	<b>21</b> Amortization (attach schedule)		
	<b>22</b> Depreciation (Schedule G)		
<b>23</b> Depletion (attach schedule)			
<b>24</b> Advertising			
<b>25</b> (a) Pension, profit-sharing, stock bonus, annuity plans (attach Form 2950)			
(b) Other employee benefit plans (see instructions)			
<b>26</b> Other deductions (attach schedule)			
<b>27</b> Total deductions on lines 12 through 26			
<b>28</b> Taxable income, line 11 less line 27			
<b>TAX</b>	<b>29</b> Income tax on capital gains (Schedule J)		
	<b>30</b> Credits: (a) Tax deposited—Form 7004 application for extension (attach copy)		
	(b) Credit for U.S. tax on nonhighway gas. and lub. oil (attach Form 4136)		
	<b>31</b> If tax (line 29) is larger than credits (line 30), the balance is TAX DUE. See Instr. G for Tax Deposit System		
<b>32</b> If tax (line 29) is less than credits (line 30)	Enter the OVERPAYMENT here		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE  
SEAL**

Date

Signature of officer

Title

Date

Individual or firm signature of preparer

Address

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**Method of inventory valuation (specify)—**

1 Inventory at beginning of year . . . . .	5 Total of lines 1 through 4 . . . . .
2 Merchandise bought for manufacture or sale . . . . .	6 Less inventory at end of year . . . . .
3 Salaries and wages . . . . .	7 Cost of goods sold (enter here and on line 2, page 1) . . . . .
4 Other costs (attach schedule) . . . . .	

**Schedule E—COMPENSATION OF OFFICERS (See instruction 12)**[illegible]**Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)**

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve		6. Amount charged against reserve	7. Reserve for bad debts at end of year
			4. Current year's provision	5. Recoveries		
1962.						
1963.						
1964.						
1965.						
1966.						
1967.						

**Schedule G—DEPRECIATION (See instruction 22)**

**Section 4 DEPRECIATION (See instruction 22.)**  
Taxpayers using Revenue Procedures 62-21 and 65-13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
<b>1 Total additional first-year depreciation (do not include in items below)</b> →						
Buildings . . . . .						
Furniture and fixtures . . . . .						
Transportation equipment . . . . .						
Machinery and other equipment . . . . .						
Other (specify) . . . . .						
<b>2 Totals . . . . .</b>						
<b>3 Less amount of depreciation claimed in Schedule A and elsewhere on return . . . . .</b>						
<b>4 Balance—Enter here and on line 22, page 1</b>						

**Schedule H—SUMMARY OF DEPRECIATION**

	Straightline	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1 Under Rev. Procs. 62-21 and 65-13							
2 Other . . .							

**Schedule J—TAX COMPUTATION (See instructions)**

1	Taxable income (line 28, page 1)	
2	(a) Enter 48 percent of line 1	
	(b) Subtract \$6,500 and enter difference	6,500.00
3	Net long-term capital gain reduced by net short-term capital loss (line 9(b), page 1)	
4	Subtract \$25,000. (Statutory minimum.)	25,000.00
5	Balance (line 3 less line 4)	
6	Enter 25 percent of line 5	
7	Income tax (line 2 or line 6, whichever is lesser). Enter here and on line 29, page 1	

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**Schedule K—SHAREHOLDER'S SHARE OF INCOME** (See page 3 of instructions)  
**Computation of Corporation's Undistributed Taxable Income**

<b>1</b> Taxable income (line 28, page 1) . . . . .	
<b>2</b> Less: (a) Money distributed as dividends out of earnings and profits of the taxable year . . . . .	
(b) Tax imposed on certain capital gains (line 7, Schedule J) . . . . .	
<b>3</b> Corporation's undistributed taxable income . . . . .	

**Schedule of Distribution and Income**

1. Name and address of each shareholder	Social security number	Number of shares	2. Stock ownership	
			Period held	
			From	To
(a) . . . . .				
(b) . . . . .				
(c) . . . . .				
(d) . . . . .				
(e) . . . . .				
(f) . . . . .				
(g) . . . . .				
(h) . . . . .				
(i) . . . . .				
(j) . . . . .				
<b>Totals</b> . . . . .				

**Continuation of Schedule of Distribution and Income**

3. Percentage of time devoted to business	4. Compensation	5. Dividends		6. Share of undistributed taxable income or net operating loss	7. Share of net long-term capital gain after tax (See instructions)	8. Dividends entitled to exclusion	9. Amount taxable as ordinary income	10. Nondividend distributions	
		Dates	Amounts					Date	Amount
(a) . . . . .									
(b) . . . . .									
(c) . . . . .									
(d) . . . . .									
(e) . . . . .									
(f) . . . . .									
(g) . . . . .									
(h) . . . . .									
(i) . . . . .									
(j) . . . . .									
<b>Totals</b> . . . . .									

- F** Date incorporated . . . . .
- G** Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐. (For rules of attribution, see section 267(c).)  
 If the answer is "Yes," attach a schedule showing:  
 (a) name, address, and employer identification number; and  
 (b) percentage owned.
- H** Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes ☐ No ☐  
 If "Yes," enter the aggregate gross dollar amount billed during the year . . . . . \$ . . . . .
- I** Amount of taxable income (or loss) for: 1964 \$ . . . . .  
 1965 \$ . . . . .; 1966 \$ . . . . .
- J** Refer to instructions for business activity codes and state the:  
 Principal business activity . . . . .  
 Principal product or service . . . . .
- K** Were you a member of a controlled group subject to the provisions of sections 1561 or 1562? . . . . . Yes ☐ No ☐
- L** Did you claim a deduction for expenses connected with: (If answer to any question is "Yes," check applicable boxes within that question.)  
 (1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐

- (2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐
- (3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐
- (4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐
- M** Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1967? . . . . . Yes ☐ No ☐  
 If "Yes," where were they filed? . . . . .
- N** Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . . . . Yes ☐ No ☐  
 If "Yes," attach explanation.
- O** Was an Employer's Quarterly Federal Tax Return, Form 941, filed for this business for any quarter in 1967? . . . . . Yes ☐ No ☐
- P** Is this business located within the boundaries of the city, town, etc., indicated on page 1? . . . . . Yes ☐ No ☐
- Q** Was this corporation in business at the end of 1967? Yes ☐ No ☐
- R** How many months in 1967 was this corporation in business? . . . . .

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## Schedule L—BALANCE SHEETS (See instructions)

ASSETS	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash . . . . .				
2 Trade notes and accounts receivable . . . . .				
(a) Less allowance for bad debts . . . . .				
3 Inventories . . . . .				
4 Investments in Government obligations:				
(a) United States and instrumentalities . . . . .				
(b) State, subdivisions thereof, etc. . . . .				
5 Other current assets (attach schedule) . . . . .				
6 Loans to shareholders . . . . .				
7 Mortgage and real estate loans . . . . .				
8 Other investments (attach schedule) . . . . .				
9 Buildings and other fixed depreciable assets . . . . .				
(a) Less accumulated depreciation . . . . .				
10 Depletable assets . . . . .				
(a) Less accumulated depletion . . . . .				
11 Land (net of any amortization) . . . . .				
12 Intangible assets (amortizable only) . . . . .				
(a) Less accumulated amortization . . . . .				
13 Other assets (attach schedule) . . . . .				
14 Total assets . . . . .				
LIABILITIES AND CAPITAL				
15 Accounts payable . . . . .				
16 Mtges., notes, bonds payable in less than 1 yr. . . . .				
17 Other current liabilities (attach schedule) . . . . .				
18 Loans from shareholders . . . . .				
19 Mtges., notes, bonds payable in 1 yr. or more . . . . .				
20 Other liabilities (attach schedule) . . . . .				
21 Capital stock . . . . .				
22 Paid-in or capital surplus . . . . .				
23 Retained earnings—Appropriated (attach schedule) . . . . .				
24 Retained earnings—Unappropriated . . . . .				
25 Shareholders' undistributed taxable income . . . . .				
26 Less cost of treasury stock . . . . .		( )		( )
27 Total liabilities and capital . . . . .				

## Schedule M—RECONCILIATION OF TAXABLE INCOME

1 Net income per books . . . . .		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax . . . . .		(a) Tax-exempt interest . . . . .	
3 Excess of capital losses over capital gains . . . . .			
4 Taxable income not recorded on books this year (itemize) . . . . .			
5 Expenses recorded on books this year not deducted in this return (itemize)			
(a) Depreciation . . . . . \$			
(b) Depletion . . . . . \$			
(c) Contributions in excess of 5% limitation . . . . . \$		8 Deductions in this tax return not charged against book income this year (itemize)	
(d) Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary . . . . . \$		(a) Depreciation . . . . . \$	
(e) Unallowable interest expense . . . . . \$		(b) Depletion . . . . . \$	
6 Total of lines 1 through 5 . . . . .		9 Total of lines 7 and 8 . . . . .	
		10 Taxable income (line 6 less line 9) . . . . .	

# 1967 US Treasury Department Internal Revenue Service

## Instructions for Form 1120-S

### U.S. Small Business Corporation Income Tax Return

(References are to the Internal Revenue Code)

**A. Corporations required to file Form 1120-S.**—Every small business corporation (as defined in section 1371(a)) which has filed a proper and timely election under section 1372(a) not to be subject to the income tax imposed by chapter 1 (other than by section 1378) must file Form 1120-S. See Form 2553.

**B. Consents of shareholders.**—Consents of all shareholders are required to be attached to the election form notifying the District Director of the election. However, where the election was made before the first day of the taxable year, the consents of persons who became shareholders after the date of election and on or before such first day must be filed with the District Director with whom the election was filed as soon as practicable after such first day and in no event later than the last day prescribed for making the election. Copies of such latter consents must be attached to the Form 1120-S at the time the return is filed.

New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election and such statement of consent must be filed with the District Director with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of such consents must also be attached to the return.

**C. Termination.**—The election by the corporation is automatically terminated: (1) by the failure of a new shareholder to consent to such election as explained in B above; (2) where it ceases to be a small business corporation as defined in section 1371(a); (3) where it derives more than 80 percent of its gross receipts from sources outside the U.S.; or (4) where it has gross receipts more than 20 percent of which is passive investment income, except during the first 2 taxable years of active conduct of any trade or business if passive investment income is less than \$3,000 (section 1372(e)(5)). Such termination is effective for the taxable year in which any one of the foregoing occurs and for all succeeding taxable years of the corporation.

The election may be revoked for any taxable year after the first taxable year for which the election is effective. An election to revoke may be made only if all persons who are shareholders on the day on which the revocation is made consent to the revocation. The revocation is effective (1) for the taxable year in which made, if made before the close of the first month of the taxable year, or (2) for the taxable year following the taxable year in which made, if made after the close of the first month; and for all succeeding taxable years. The revocation is to be made in the manner prescribed by regulations.

Where the small business corporation has elected under section 1372(a) and the election has been terminated or revoked, the corporation is not eligible to again elect under 1372(a) for 5 years unless the Secretary or his delegate consents to such an election.

**D. Period to be covered by return.**—The return shall be filed for the calendar year 1967

or other taxable year beginning in 1967. If the return is for other than a calendar year, fill in the taxable year space at the top of the form. If the corporation liquidates or otherwise ceases to exist and this is the last return it is required to file, write "FINAL RETURN" at the top of the form.

**E. When to file.**—The return must be filed on or before the 15th day of the third month following the close of the taxable year. Request for automatic extension of 3 months for filing of return must be made on Form 7004. (Section 6081(b).)

**F. Where to file.**—The return shall be filed with the District Director for the district in which the corporation's principal business, office, or agency is located. Regional filing of these returns will begin in 1969 for returns filed in the Southeast Region. Returns filed on or after January 1, 1969, in the Southeast Region (Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee) should be filed with Internal Revenue Service Center, 4800 Buford Highway, Chamblee, Georgia 30006.

**G. Payment of tax.**—The balance of tax due must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

**NOTE:** Corporations must deposit all income tax payments with an authorized commercial bank depository or Federal Reserve Bank, and all deposits must be accompanied by a Form 503 (Federal Tax Deposit, Corporation Income Taxes). Do not remit directly to Internal Revenue Service. Timeliness of deposits will be determined by the date received by the commercial bank depository or Federal Reserve Bank.

Corporations needing Forms 503 may obtain them only by making application to the District Director or Director of a Service Center. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

**H. Accounting methods.**—Taxable income must be computed in accordance with the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next higher dollar.

**I. Certain information returns which may be required.**—

**Forms 1096 and 1099.**—Information returns to be filed concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

The term "dividend" does not include any amount which is treated under section 1373

(relating to undistributed taxable income of electing small business corporations) as an amount distributed as a dividend.

**Forms 966 and 1099-L.**—Information returns regarding dissolution or liquidation, and distributions in liquidation.

**J. Stock ownership in foreign corporations.**—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach statement required by section 551(d).

If you control a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file forms 2952 and 3646.

**K. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Certificates of deposit should be included as cash on line 1 of the balance sheet.

Line 11, Schedule L, should show land less any accumulated amortization of the land as an emergency facility under the authority of section 168.

**L. Net operating loss and other deductions.**—The deduction for net operating losses provided by section 172 and the Special Deductions provided in Part VIII (except section 248) of subchapter B, shall not be allowed to an electing small business corporation. (Section 1373(d).)

**M. Attachments.**—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information, follow the format of the official schedules, and must be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1 of the form, the total need not be entered on the schedule, but must be entered on page 1.

**N. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

#### Specific Instructions

(Numbered to correspond with line numbers on page 1 of return)

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 9.

**Installment sales.**—If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, lower of cost or market, or by any other permissible method.

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An inventory method once properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change an inventory method must be made on Form 3115 within 90 days after the beginning of the taxable year in which it is desired to make the change. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to use the last-in, first-out method of valuing inventory provided in section 472 must file Form 970 with the return for the first year of the election. Thereafter, attach separate schedule showing (1) a summary of all inventories, and (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

**5. Interest on U.S. obligations.**—Enter interest on obligations of the United States and U.S. instrumentalities.

**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. Attach statement listing obligations owned and computation of the increase. (Section 454.)

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. See section 171 for amortizable bond premiums.

**7. Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

**9. Gains and losses from sales or exchanges of capital assets and other property.**—See separate Schedule D and Instructions.

If line 9(b) exceeds \$25,000, see the requirements under instructions for Schedule J—Tax Computation.

**10. Other income.**—Enter the total amount of other income not reported elsewhere in the return and attach a schedule showing details if spaces provided are not sufficient. Include recoveries of bad debts deducted in prior years under the specific charge-off method.

**12. Compensation of officers.**—Expense account allowance (column 6) means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

Column 6 of Schedule E is to be completed for your 25 highest paid officers. To determine the highest paid, all allowances (including expense account) must be added to each officer's compensation. It need not be completed for any officer where the combined amount is less than \$10,000. An officer is one who is elected or appointed to office, or designated as such in the charter or bylaws such as regular officer, chairman of the board, etc.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable

addition to a reserve for bad debts. (Section 166.)

Application for permission to change the method of computing bad debts must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to make the change.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

**18. Interest.**—Enter interest paid or accrued on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations, the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of organizations and governmental bodies as set forth in section 170(c). The amount claimed shall not exceed 5 percent of taxable income computed without regard to this deduction. Do not deduct as a business expense charitable contributions which are unallowable because they exceed the 5-percent limitation.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Contributions in excess of the amount deductible may be carried over and deducted in the five succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

**Special rule for contributions of certain property.**—The amount of a contribution of property must be reduced by any gain that would have resulted from application of section 617(d)(1), 1245(a), or 1250(a) if the property were sold at its fair market value.

**20. Casualty or theft losses.**—Enter losses sustained during the taxable year, arising from fire, storm, shipwreck, or other casualty. To determine the amount deductible, see section 165(b) and the regulations thereunder. Theft losses are deductible only in the year in which discovered.

**21. Amortization.**—If a deduction is claimed for amortization, attach a detailed statement. The law makes special provisions for amortization of the following kinds of expenditures:

(a) Research and experimental expenditures—Section 174; (b) Exploration expenditures—Section 615; (c) Development expenditures—Section 616; (d) Organizational expenses—Section 248; and (e) Trademark and trade name expenditures—Section 177.

**22. Depreciation.**—If a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights, fill in Schedule G.

Salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation. Generally, an asset (or an account) may not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for per-

sonal property (other than livestock) acquired after October 16, 1962, with a useful life of 3 years or more, salvage value need not be taken into account if it does not exceed 10 percent of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account.

**Alternative depreciation guidelines and rules.**—Revenue Procedure 62-21, supplemented by Revenue Procedure 65-13, sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

**Depreciation methods.**—Depreciation may be computed using the methods set forth in section 167(b). Property may be depreciated under (1) the straight line method, and (2) the declining balance method at a rate not to exceed one and one-half times the applicable straight line rate.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

**Real property—Suspension period property.**—The methods described in the preceding paragraph do not apply in the case of real property (other than real property which would be eligible for the investment credit if it were not suspension period property) if the physical construction, reconstruction, or erection of such property by any person, (a) begins during the suspension period, or (b) begins, pursuant to an order placed during such period, before May 24, 1967. This applies only to that portion of the basis which is attributable to construction, reconstruction, or erection before May 24, 1967. The suspension period is the period beginning on October 10, 1966, and ending on March 9, 1967. Such methods may, however, be used for (1) any item of real property selected by the taxpayer if the cost of such item, when added to the aggregate cost of all other items of real property selected by the taxpayer for the entire suspension period does not exceed \$50,000, and (2) to some extent, property which was built pursuant to binding contracts and economic commitments in existence on and after October 9, 1966.

Real property affected by the suspension period may be depreciated under the same methods available for used property which may include the 150 percent declining balance method.

**Additional first-year depreciation allowance.**—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property with a useful life of 6 years or more, but only to the extent of an aggregate cost of \$10,000, for the first taxable year for which a deduction is allowable under section 167. See section 179 and the regulations thereunder. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

**23. Depletion.**—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber), should be submitted with your return.

**25. (b) Other employee benefit plans.**—Enter deductions for contributions to employee benefit plans (other than those claimed on line 25(a)), such as insurance, health, or wel-

fare plans. Submit with the return a schedule for each plan showing: (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deductions; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

**26. Other deductions.**—Enter any other authorized deductions for which no space is provided on the return and attach a schedule.

No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. A taxpayer receiving any such exempt income or holding any property or engaging in any activity the income from which is exempt shall submit with its return a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**30. Credits.**—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; and (2) lubricating oil used other than in a highway motor vehicle.

Enter the credit for U.S. tax on such gasoline and lubricating oil on line 30(b) and attach Form 4136. To obtain this credit your return must be timely filed (including any extensions). If there is no tax due on line 29, the entire credit will be refunded to the corporation.

#### SCHEDULE J—Tax Computation

Section 1378 imposes a tax on certain capital gains of an electing small business corporation. This tax does not apply to sales or exchanges occurring before February 24, 1966. By answering the following questions, you can determine if you are liable for the tax. If net long-term capital gain reduced by any net short-term capital loss, line 9(b), page 1, exceeds \$25,000 and you are not liable for the tax, attach an explanation as to the reason this tax does not apply. (This page may be used for purposes of the attached explanation.)

If the answers to the following questions A, B, and C or questions A, B, and D are "Yes," the tax on certain capital gains imposed by section 1378 is applicable and you must complete Schedule J—Tax Computation on page 2. If answers to questions are other than previously stated, you are not liable for the tax.

- A. Does taxable income, line 28, page 1, exceed \$25,000? Yes ☐ No ☐
- B. Does net long-term capital gain reduced by any net short-term capital loss, line 9(b), page 1, exceed \$25,000, and exceed 50

percent of taxable income, line 28, page 1? Yes ☐ No ☐

- C. Have you been other than an 1120-S corporation at any time during the three immediately preceding taxable years or since existence if less than 4 years? Yes ☐ No ☐

- D. If answer to Question C is "No," does any long-term capital gain (line 9, Schedule D) represent gain from: Yes ☐ No ☐

1. Property acquired during the taxable year or within 36 months preceding the taxable year;
2. Property acquired, directly or indirectly, from a corporation which was not an 1120-S corporation during the taxable year or within 36 months preceding the taxable year up to the time of the acquisition; and
3. Property having a substituted basis to you?

If the answer to Question D is "Yes," and the tax is applicable, compute 25 percent of the excess of the net long-term capital gain over the net short-term capital loss attributable to property described in Question D. If this amount is less than the tax on line 2 or line 6, Schedule J, attach this computation to the return and enter this amount on line 7 and note to the left of the amount, "Sub. Basis." (Section 1378(c)(3).)

If a corporation is a component member of a controlled group of corporations, see sections 1561-1562 and the regulations thereunder to determine the surtax exemption and tax computation.

#### SCHEDULE K—Shareholder's Share of Income

The Schedule of Distribution and Income should show complete information with respect to all the persons who were shareholders of the corporation during any portion of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxable upon their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be furnished the information applicable to him.

**Column 2.**—If the number of shares owned by a shareholder changed during the year, show separately the number of shares held for each period.

**Column 6.**—A shareholder's portion of the undistributed taxable income is the amount which he would have received as a dividend if such income had been distributed pro rata to the shareholders on the last day of the corporation's taxable year. A dividend distribution of property other than money may cause line 3 to exceed the total of column 6.

In the case of a net operating loss for the taxable year, enter in this column for each shareholder who was a shareholder at any time during the corporation's taxable year his pro rata share of the loss. For treatment of, determination of, and limitation on a shareholder's pro rata share of such loss, see section 1374 and the regulations thereunder.

**Column 7.**—Enter for each shareholder his net pro rata share of the corporation's excess of net long-term capital gain over net short-term capital loss (line 9b, page 1) reduced by

any capital gains tax (line 29, page 1). Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of the constructive dividends derived from the undistributed taxable income. A shareholder's portion is determined by applying to such excess the same ratio that the amount of his dividends (actual or constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual or constructive) includible by all shareholders from the same source. In making the allocation, the excess of net long-term capital gain over short-term capital loss cannot exceed taxable income (line 28, page 1). The amount entered here should be reported on Schedule D of his individual income tax return as a long-term capital gain from an "electing small business corporation."

**Column 8.**—Of the amounts includible in the gross income of a shareholder as dividends from an electing small business corporation, only those which are not considered to be out of the earnings and profits of the taxable year are entitled to the dividends-received exclusion. For purposes of this rule the earnings and profits of the taxable year are deemed not to exceed the taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits and from interest on tax-exempt securities. The amounts shown in this column should be entered by the shareholders in Part II, page 2, of their individual income tax returns, Forms 1040.

**Column 9.**—Enter for each shareholder the sum of the dividends actually distributed (column 5) and the constructive dividends derived from undistributed taxable income (column 6), less the sum of the amount treated as long-term capital gain (column 7) and the amount of dividends entitled to the dividends-received exclusion (column 8). The amounts shown in this column should be entered by the shareholders as ordinary income on line 2, Part III, Schedule B, of their individual income tax returns, Forms 1040.

**Column 10.**—Enter for each shareholder the date and the amount of each distribution of money and property not out of earnings and profits. For taxable years after the first taxable year to which the election applies, include any distribution of accumulated undistributed taxable income. See section 1375(d).

Distributions of money made within 2 months and 15 days after the close of the taxable year shall be treated as nondividend distributions of such year's undistributed taxable income to the extent they do not exceed the shareholder's share of undistributed taxable income for such year (section 1375(f)).

**Investment credit.**—The corporation shall attach to its return a statement showing the allocation of investment (including the investment in suspension period property) to the shareholders by type of property (new or used), life years, and the cost or basis of the property. For additional information and limitations, see instructions for Form 3468.

Shareholders are allowed a tax credit on their individual returns for their allocated portion of the investment in certain depreciable property by the small business corporation and must attach a Form 3468 to their individual returns.

Tax Guide for Small Business (Publication No. 334) contains answers to most questions which arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from your District Director, for 50 cents.

## CODES FOR PRINCIPAL BUSINESS ACTIVITY AND PRINCIPAL PRODUCT OR SERVICE

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Bureau of the Budget, Executive Office of the President, to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under B, the code for the specific industry group from which the largest percentage of "total

receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under J, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "cereal preparations."

## AGRICULTURE, FORESTRY, and FISHERIES

Code  
0110 Farms.  
0120 Agricultural services and hunting and trapping.  
0130 Forestry and forestry services.  
0140 Fisheries.

## MINING

Metal mining:  
1010 Iron ores.  
1020 Copper, lead and zinc, gold and silver ores.  
1098 Other metal mining.  
1100 Anthracite and bituminous coal and lignite mining.  
Crude petroleum and natural gas:  
1310 Crude petroleum, natural gas, and natural gas liquids.  
1380 Oil and gas field services.  
Nonmetallic minerals (except fuels) mining:  
1410 Stone, sand, and gravel.  
1498 Other nonmetallic minerals, except fuels.

## CONTRACT CONSTRUCTION

General contractors:  
1510 Building construction.  
1520 Highway and street construction, and other heavy construction.  
Special trade contractors:  
1531 Plumbing, heating, and air conditioning.  
1532 Electrical work.  
1538 Other special trade contractors.

## MANUFACTURING

Food and kindred products:  
2010 Meat products.  
2020 Dairy products.  
2030 Canning and preserving fruits, vegetables, and sea foods.  
2040 Grain mill products.  
2050 Bakery products.  
2060 Sugar.  
2070 Confectionery and related products.  
2082 Malt liquors and malt.  
2084 Wines, brandy, and brandy spirits.  
2085 Distilled, rectified, and blended liquors.  
2086 Soft drinks, flavoring extracts, and sirups.  
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.  
2098 Other food and kindred products.  
2100 Tobacco manufactures.  
Textile mill products:  
2211 Broad woven fabric mills, cotton.  
2212 Broad woven fabric mills, man-made fiber and silk.  
2213 Dyeing and finishing, except wool and knit goods.  
2220 Broad woven fabric mills, wool: including dyeing and finishing.  
2250 Knitting mills.  
2270 Carpets and rugs.  
2280 Yarn and thread mills.  
2291 Narrow fabrics.  
2298 Other textile mill products.  
Apparel and other fabricated textile products:  
2310 Men's and boys' clothing.  
2330 Women's, children's, and infants' clothing.  
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.  
2398 Other fabricated textile products.  
Lumber and wood products, except furniture:  
2410 Logging camps and logging contractors, sawmills, and planing mills.  
2430 Millwork, veneers, plywood, and pre-fabricated structural wood products.  
2498 Wooden containers and other wood products.

Furniture and fixtures:  
2510 Household furniture.  
2590 Furniture and fixtures, except household furniture.

Paper and allied products:  
2611 Pulp mills.  
2614 Paper, paperboard, building paper, and building board mills.  
2640 Converted paper and paperboard products, except containers.  
2650 Paperboard boxes and containers.

Printing, publishing, and allied industries:  
2711 Newspapers: publishing, publishing and printing.  
2712 Periodicals: publishing, publishing and printing.  
2715 Books: publishing, publishing and printing; and miscellaneous publishing.

Code  
2720 Commercial printing, including book printing, manifold business forms, and greeting cards.  
2780 Bookbinding, related industries, and printing trade services.

Chemicals and allied products:  
2811 Industrial inorganic and organic chemicals.  
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.  
2830 Drugs.  
2841 Soaps, detergents, and cleaning preparations.

2842 Perfumes, cosmetics, and other toilet preparations.  
2850 Paints and allied products, including gum and wood chemicals.  
2870 Fertilizers and other agricultural chemicals.  
2898 Other chemical products.  
Petroleum refining and related industries:  
2911 Petroleum refining without extraction.  
2912 Integrated petroleum refining and extraction.

2998 Paving and roofing materials, and other products of petroleum and coal.  
Rubber and miscellaneous plastics products:  
3010 Tires and inner tubes.  
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.  
3098 Miscellaneous plastics products.

Leather and leather products:  
3140 Footwear, except rubber.  
3198 Leather tanning and finishing, and other leather products.  
Stone, clay, and glass products:  
3210 Glass and glass products.  
3240 Cement, hydraulic.  
3250 Structural clay products.  
3260 Pottery and related products.  
3270 Concrete, gypsum, and plaster products.

3298 Cut stone and stone products, and abrasive, asbestos, and other non-metallic mineral products.  
Primary metal industries:  
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.  
3330 Nonferrous metals: smelting, refining, rolling, drawing and alloying, including foundries and forgings.  
3398 Other primary metal industries.

Fabricated metal products, except machinery and transportation equipment:  
3410 Metal cans.  
3420 Cutlery, hand tools, and general hardware.  
3430 Heating apparatus (except electric) and plumbing fixtures.  
3440 Fabricated structural metal products.  
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.

3461 Metal stampings.  
3462 Metal coating and engraving.  
3498 Fabricated wire products and other fabricated metal products.  
Machinery, except electric:  
3510 Engines and turbines.  
3520 Farm machinery and equipment.  
3530 Construction, mining, and materials handling machinery and equipment.  
3540 Metalworking machinery and equipment.  
3550 Special industry machinery and equipment, except metalworking.  
3560 General industrial machinery and equipment.

3570 Office, computing, and accounting machines.  
3580 Service industry machines.  
3598 Other machinery, except electrical.  
Electrical machinery, equipment, and supplies:  
3611 Electrical transmission and distribution equipment.  
3612 Electrical industrial apparatus.  
3630 Household appliances.  
3650 Radio and television receiving sets, except communication types.  
3661 Communication equipment.  
3662 Electronic components and accessories.

3691 Electric lighting and wiring equipment, except insulated wire.  
3698 Other electrical machinery, equipment, and supplies.  
Code  
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.  
3714 Motor vehicle parts and accessories.  
3721 Aircraft, and complete guided missiles and space vehicles.  
3722 Aircraft parts, and guided missile and space vehicle subassemblies.  
3730 Ship and boat building and repair.  
3791 Railroad equipment, including street cars.  
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

Scientific instruments; photographic equipment; watches and clocks:  
3810 Scientific and mechanical measuring instruments.  
3830 Optical, medical, and ophthalmic goods.  
3860 Photographic equipment and supplies.  
3870 Watches and clocks.  
Miscellaneous manufacturing industries, including ordinance and accessories:  
3910 Jewelry, silverware, and plated ware.  
3920 Toys and sporting goods.  
3930 Ordnance, except guided missiles.  
3991 Costume jewelry.  
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES  
Transportation:  
4011 Railroad transportation, terminals, and related services.  
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school busses.  
4030 Motor freight transportation and warehousing.  
4040 Water transportation.  
4050 Air transportation.  
4060 Pipe line transportation.  
4098 Other transportation services.

Communication services:  
4810 Telephone communications (wire or radio).  
4820 Telegraph communications (wire or radio).  
4830 Radio and television broadcasting.  
4898 Other communication services.  
Electric, gas, and sanitary services:  
4910 Electric companies and systems (95 percent or more).  
4920 Gas companies and systems (95 percent or more).  
4930 Combination companies and systems—gas, electric, or other services.  
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.  
5020 Drugs, chemicals, and paints.  
5030 Dry goods and apparel.  
5047 Meat and meat products.  
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.  
5050 Farm products—raw materials.  
5060 Electrical goods.  
5070 Hardware, and plumbing and heating equipment and supplies.  
5080 Machinery, equipment, and supplies.  
5091 Metals and minerals, except petroleum products and scrap.  
5092 Petroleum bulk stations and terminals.  
5095 Beer, wine, and distilled alcoholic beverages.  
5096 Paper and its products.  
5097 Lumber and construction materials.  
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:  
5211 Building materials.  
5215 Hardware stores.  
5216 Farm equipment dealers.  
General merchandise stores:  
5221 Department stores.  
5222 Variety stores.  
5223 Mail-order houses.  
5228 Other general merchandise stores.  
5230 Food stores.  
Automotive dealers and gasoline service stations:  
5241 Automobile and truck dealers.

Code  
5243 Gasoline service stations.  
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

Other retail stores:  
5250 Apparel and accessories.  
5260 Furniture, home furnishings, and equipment stores.  
5270 Eating and drinking places.  
5291 Drug stores and proprietary stores.  
5292 Liquor stores.  
5293 Jewelry stores.  
5298 Sporting goods and secondhand stores, farm and garden supply, fuel and ice dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE  
Banks and trust companies:  
6011 Mutual savings banks.  
6012 Banks and trust companies, except mutual savings banks.

Credit agencies other than banks:  
6021 Savings and loan, building and loan associations.  
6022 Personal credit agencies.  
6025 Business credit agencies.  
6028 Loan correspondents and brokers, and other credit agencies.

Security and commodity brokers, dealers, exchanges and services:  
6033 Security brokers, dealers, and flotation companies.  
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

Holding and other investment companies:  
6042 Regulated investment companies.  
6043 Real estate investment trusts, 1960 Act.  
6044 Small business investment companies, 1958 Act.  
6048 Other holding and investment companies.

Insurance:  
6055 Life insurance.  
6056 Mutual insurance, except life, or marine, and certain fire or flood insurance companies.  
6058 Other insurance companies.  
6060 Insurance agents, brokers, and service.

Real estate:  
6510 Real estate operators (except developers) and lessors of buildings.  
6521 Lessors of mining, oil, and similar property.  
6522 Lessors of railroad property.

6528 Lessors of real property other than buildings, not elsewhere classified.  
6550 Subdividers, developers, and operative builders.  
6591 Agents, brokers, and managers.  
6592 Title abstract companies.  
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES  
Hotels, rooming houses, camps, and other lodging places:  
7013 Tourist courts and motels.  
7018 Hotels and other lodging places, except tourist courts and motels.

Personal services:  
7210 Laundries, laundry services, cleaning and dyeing plants.  
7220 Photographic studios, including commercial photography.  
7298 Beauty, barber, shoe repair, and pressing shops, funeral and other personal services.

Business services:  
7310 Advertising.  
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

Automobile and other repair services:  
7510 Automobile parking, repair, and services.  
7550 Repair services, except automobile.

Motion pictures:  
7810 Motion picture production, distribution, and related services.  
7830 Motion picture theaters.  
7900 Amusement and recreational services, except motion pictures.  
8010 Medical services.  
8020 Educational services.  
8030 Legal services.  
8098 Services not elsewhere classified.



**SCHEDULE D**  
**(Form 1120-S)**

**U.S. Treasury Department  
Internal Revenue Service**

### Gains and Losses From Sales or Exchanges of Property

1967

**Name**

Employer Identification Number

**PART I—GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY UNDER SECTIONS 1245 AND 1250—Assets Held More Than 6 Months—Where double headings appear, use the first heading for section 1245 and the second heading for section 1250.**

<b>a. Kind of property</b> (If necessary, attach statement of descriptive details not shown below—write 1245 or 1250 to indicate type of asset)		<b>b. Date acquired</b> (mo., day, yr.)	<b>c. Date sold</b> (mo., day, yr.)	<b>d. Gross sales price</b>	<b>e. Cost or other basis, cost of subsequent improvements</b> (If not purchased, attach explanation) and expense of sale
<b>1</b> _____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____

<b>f. Depreciation allowed (or allowable) since acquisition</b>		<b>g. Adjusted basis</b> (e less sum of f-1 and f-2)	<b>h. Total gain</b> (d less g)	<b>i. Ordinary gain</b> (lessor of f-2 or h) — OR — (see instructions)	<b>j. Other gain</b> (h less i)
<b>f-1. Prior to January 1, 1962</b> — OR — Prior to January 1, 1964	<b>f-2. After December 31, 1961</b> — OR — After December 31, 1963				
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

**2 Total ordinary gain.** Enter here and on line 11 and identify as gain from Part I . . . . .

**3 Total other gain.** Enter here and on line 4 and identify as gain from Part I . . . . .

**PART II—SALE OR EXCHANGE OF PROPERTY UNDER SECTION 1231**

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition	f. Cost or other basis, cost of subsequent improvements (if not purchased attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
4 _____						
_____						
_____						
_____						
5 Total (If gain, enter on line 9; if loss, enter on line 11. Identify as gain or loss from Part II.) . . . . .						

**PART III—CAPITAL ASSETS**  
**Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months**

6						
7 Unused capital loss carryover (attach statement)						
8 Net short-term capital gain (or loss)						

### Long-Term Capital Gains and Losses—Assets Held More Than 6 Months

<b>9</b>						
<b>10 Net long-term capital gain (or loss)</b>						

## PART IV—PROPERTY OTHER THAN CAPITAL ASSETS

<b>11</b>						
<b>12</b>	<b>Total net gain (or loss). Enter here and on line 9(c), page 1, Form 1120-S . . . . .</b>					

## PART V—SUMMARY OF CAPITAL GAINS AND LOSSES

<b>13</b>	Excess net short-term capital gain (line 8) over net long-term capital loss (line 10).	Enter on line 9(a), page 1, Form 1120-S	
<b>14</b>	Excess net long-term capital gain (line 10) over net short-term capital loss (line 8).	Enter on line 9(b), page 1, Form 1120-S	

## INSTRUCTIONS (References are to the Internal Revenue Code)

**Gains and losses from sales or exchanges of capital assets and other property.**—Sales or exchanges of capital assets and sales or exchanges of property other than capital assets must be reported in detail even though no gain or loss may be indicated.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, a net capital loss may be carried over to each of the five succeeding taxable years (or to the extent such loss is attributable to a foreign expropriation loss to each of the ten succeeding taxable years). A net capital loss shall be treated in each such succeeding 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 its trade or business) but does not include: (1) 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 its trade or business; or (2) property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 167, or real property used in the trade or business of the taxpayer; or (3) certain copyrights, literary, musical, or artistic compositions, or similar properties; or (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) an obligation of the United States or any of its possessions, or of a State, 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.

For special rules applicable to capital gains of Small Business Corporations, see Section 1.1375-1 of the regulations.

**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 6 months or less, and the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held 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; (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.).

**Basis.**—In determining gain or loss for property acquired after February 28, 1913, use cost except where property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock. See sections 1014, 1015, 1031, 1033, and 1091, respectively. 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.

If emergency facilities are sold or exchanged, see section 1238.

**Losses on securities becoming worthless.**—If any securities become worthless during the taxable year and are capital assets, in the case of a taxpayer other than a bank as defined in section 581, the loss shall be considered a loss from the sale or exchange of capital assets on the last day of such taxable year. Section 165(g)(1).

**Losses not allowable.**—No loss is recognized for wash sales of stock or securities. Section 1091.

No loss is allowed (except distributions in liquidation) between related persons. Section 267.

**Gains from disposition of depreciable property under sections 1245 and 1250—assets held more than 6 months (Part I).** (Report any gain from such property held for 6 months or less in Part IV).—Except as provided below section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property, (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities, and (c) elevators and escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

See sections 1245(b) and 1250(d) for exceptions and limitations involving: (a) disposition by gift; (b) certain tax-free transactions; (c) like kind exchanges, involuntary conversions; and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

**Column f of Part I.**—In computing depreciation allowed or allowable for elevators or escalators enter in column f-1 depreciation prior to July 1, 1963, and in column f-2 depreciation after June 30, 1963.

**Column i of Part I, section 1250 property only.**—If held for more than 6 months, but not more than 1 year, enter the smaller of

- (1) column h, or
- (2) column f-2.

If held for more than 1 year, enter the result of multiplying the smaller of

- (1) column h, or
- (2) column f-2 less the amount of depreciation computed for the same period using the straight line method,

by the percentage obtained by subtracting from 100 percent, one percentage point for each full month the property was held in excess of 20 months.

Where substantial improvements have been made within the preceding 10 years, see section 1250(f).

For provisions relating to recapture of exploration expenditures on the sale or other disposition of mining property, see section 617.

**Gain on sales by a "controlled" corporation.**—In the case of a sale or exchange, directly or indirectly, of property between an individual and a corporation more than 80 percent in value of the outstanding stock of which is owned by such individual, his spouse, and his minor children and minor grandchildren, any gain recognized to the transferor from such sale or exchange shall be treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231, if such property in the hands of the transferee is depreciable under section 167. Section 1239.

**Installment sales.**—If you sold personal property for more than \$1,000 or real property regardless of amount, you may be eligible to report any gain under the installment plan if (1) there are no payments in the year of sale, or (2) the payments in the year of sale do not exceed 30 percent of the selling price. Section 453.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

**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 1231, means property which has been held more than 6 months, which is used in the trade or business, and which is either real property or property subject to depreciation under section 167, and which is not: (a) property of a kind which would properly be includible in inventory if on hand at the close of the taxable year; (b) property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business; or (c) certain copyrights or similar properties. The term includes timber, coal, and domestic iron ore to which section 631 applies as well as unharvested crops to which section 1231(b)(4) applies. The term also includes livestock (but not poultry) held for draft, breeding, or dairy purposes and held for 12 months or more from the date of acquisition.

Section 1231 provides special treatment for the gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property, and (2) capital assets held for more than 6 months. Such gains and losses are treated 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 gains do not exceed the losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets.

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 1211 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.

The total shown on line 5 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. This total must be entered on line 9 or line 11, whichever is applicable.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber, coal, or domestic iron ore under a contract by which the owner retains an economic interest in the timber, coal, or iron ore, see section 631.

**Short sales of capital assets.**—For rules regarding tax consequences of certain short sales of stock or other securities (including those dealt with on a "when issued" basis), and transactions in commodity futures, see section 1233.

Form **1120-FY**U.S. Treasury Department  
Internal Revenue Service**Corporation Fiscal Year Tax  
Computation Schedule****FY  
1967-68**

To be used instead of the Tax Computation Schedule on Forms 1120, 1120-F, 990-C, and 990-T (Trusts see page 2)

Name

Employer Identification No.

Number and street

City or town, State, and ZIP code

Taxable year beginning ....., 1967, and ending ....., 1968

1. Taxable income	{ 1120, page 1, line 30 1120-F, page 3, line 30 990-C, page 1, line 32 990-T, page 2, line 31 }	
2. Surtax exemption (line 1, \$25,000, or amount apportioned under section 1561, whichever is lesser)		
3. Line 1 less line 2		
4. (a) 22% of line 1		
(b) 26% of line 3		
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2		
5. (a) Income tax (line 4 or line 26 of separate Schedule D, whichever is lesser)		
(b) Tax Surcharge—Multiply line 5(a) by the applicable rate in instruction 4		
6. Foreign tax credit (attach Form 1118)—See instruction 5		
7. Line 5 less line 6		
8. Investment credit (attach Form 3468)—See instruction 5		
9. Line 7 less line 8		
10. (a) Personal holding company tax (attach Schedule 1120 PH)		
(b) Tax Surcharge—Multiply line 10(a) by the applicable rate in instruction 4		
11. Tax from recomputing a prior year investment credit (attach computation)		
12. Total tax—Add lines 9, 10, and 11. Enter here and on	{ 1120, page 1, line 31 1120-F, page 1, line 2 (disregard line 3) 990-C, page 1, line 33 990-T, page 1, line 18 }	

**NOTE:** Corporations which have filed their income tax return without considering the tax surcharge, complete lines 13 and 14 to determine the additional tax due (additional liability arising from the surcharge). See instruction 1.

13. Total tax liability shown on return as previously filed (Specify type return you filed)	{ <input type="checkbox"/> 1120, page 1, line 31 <input type="checkbox"/> 1120-F, page 1, sum of lines 2 and 3 <input type="checkbox"/> 990-C, page 1, line 33 <input type="checkbox"/> 990-T, page 1, line 18 }	
14. Additional tax due—Line 12 less line 13		

If you have filed your return without considering the surcharge, have you applied for a refund as a result of the carryback of an unused investment credit or foreign tax credit? Yes ☐ No ☐. If "Yes," check the type form you filed. Form 1139 ☐, Form 843 ☐, Amended return (specify) ☐.

**No signature necessary if this form is attached to your income tax return**

Under penalties of perjury, I declare that I have examined this form, including any accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE  
SEAL**

Date

Signature of officer

Title

Date

Individual or firm signature of preparer

Address

**Fiscal Year Tax Computation Schedule for Trusts Filing Form 990-T** (Trusts taxable at individual rates)

1. Unrelated business taxable income (line 31, page 2 of Form 990-T) .....	_____
2. Tax computed on amount on line 1 (from Tax Rate Schedule in instruction 6) .....	_____
3. If alternative tax computation is made in a separate statement, enter such tax here .....	_____
4. Line 2 or line 3, whichever is lesser .....	_____
5. Tax Surcharge—Multiply line 4 by the applicable rate in instruction 7 .....	_____
6. Total income tax (line 4 plus line 5) .....	_____
7. Less: (a) Foreign tax credit (attach Form 1116) .....	_____
(b) Investment credit (attach Form 3468) .....	_____
8. Line 6 less line 7 .....	_____
9. Tax from recomputing a prior year investment credit (attach computation) .....	_____
10. Total income tax (line 8 plus line 9). Enter here and on line 18, page 1 of Form 990-T .....	_____

**1. Who must use Form 1120-FY.**—Corporations with taxable years beginning in 1967 and ending in 1968 and trusts taxable at individual rates with taxable years beginning in 1967 and ending after March 31, 1968 must use this form instead of the Tax Computation Schedule on Forms 1120, 1120-F, 990-C, and 990-T.

Form 1120-FY must be attached to your income tax return. Taxpayers which have filed their return without considering the surcharge do not have to file an amended return but must complete Form 1120-FY and send it to Internal Revenue at the time they pay their additional tax due (see instruction 2).

**2. Due date for payment of Tax Surcharge.**—Taxpayers with taxable years ending before June 30, 1968, have until September 16, 1968, to pay the additional tax arising from the tax surcharge. (Taxpayers with taxable years ending June 30 and later must pay the entire amount of tax due, including the surcharge, by the regular due date.)

The additional liability will not necessarily be the exact amount of the tax surcharge. For some taxpayers, the surcharge will increase the investment credit or foreign tax credit. In such cases, the additional liability will be less than the amount of the surcharge.

Corporations must deposit the additional tax with an authorized commercial bank or a Federal Reserve Bank. A Federal Tax Deposit Form 503 must accompany this deposit.

In the case of corporations electing to pay their final tax in two installments, if the first installment is due before September 16 and the second installment is due after that date, one-half of the additional tax arising from the surcharge must be paid by September 16. The remaining one-half due is to be paid as part of the second installment on the due date for that installment. (This will apply only to those taxable years ending on April 30 or May 31, 1968.)

**3. Trusts filing Form 990-T.**—Trusts taxable at individual rates use the tax computation schedule above.

**4. Tax Surcharge for Corporations.**—The 10% tax surcharge for corporations is effective January 1, 1968. The surcharge may be computed using the following formula:

$$\text{Amount on lines 5(a) and 10(a)} \times 10\% \times \frac{\text{No. days in taxable year after 12/31/67}}{\text{No. days in taxable year}}$$

At the option of the corporation, the surcharge may be computed by multiplying lines 5(a) and 10(a) by the applicable rate in the following table.

Taxable Year		Applicable rate
Beginning in 1967	Ending in 1968	
Feb. 1	Jan. 31	.00849315
Mar. 1	Feb. 29	.01639344
Apr. 1	Mar. 31	.02486339
May 1	Apr. 30	.03306011
June 1	May 31	.04153005
July 1	June 30	.04972678
Aug. 1	July 31	.05819672
Sept. 1	Aug. 31	.06666667
Oct. 1	Sept. 30	.07486339
Nov. 1	Oct. 31	.08333333
Dec. 1	Nov. 30	.09153005

Corporations having a 52-53-week taxable year must use the formula to compute their surcharge.

**5. Computation of investment credit and foreign tax credit.**—In determining the limitation on the amount of the allowable investment credit and foreign tax credit, the term "tax" includes the amount of tax surcharge shown on line 5.

Taxpayers which have filed their return without considering the surcharge do not have to attach Form 1118 or 3468 unless the credit has increased as a result of the tax surcharge.

**6. Tax Rate Schedule for Trusts Taxable at Individual Rates**

If amount on line 1 is:	Enter on line 2:
Not over \$500 .....	14% of the amount on line 1
Over:	
\$500 but not over \$1,000 .....	\$70 + 15% of excess over \$500
\$1,000 but not over \$1,500 .....	\$145 + 16% of excess over \$1,000
\$1,500 but not over \$2,000 .....	\$225 + 17% of excess over \$1,500
\$2,000 but not over \$4,000 .....	\$310 + 19% of excess over \$2,000
\$4,000 but not over \$6,000 .....	\$690 + 22% of excess over \$4,000
\$6,000 but not over \$8,000 .....	\$1,130 + 25% of excess over \$6,000
\$8,000 but not over \$10,000 .....	\$1,630 + 28% of excess over \$8,000
\$10,000 but not over \$12,000 .....	\$2,190 + 32% of excess over \$10,000
\$12,000 but not over \$14,000 .....	\$2,830 + 36% of excess over \$12,000
\$14,000 but not over \$16,000 .....	\$3,550 + 39% of excess over \$14,000
\$16,000 but not over \$18,000 .....	\$4,330 + 42% of excess over \$16,000
\$18,000 but not over \$20,000 .....	\$5,170 + 45% of excess over \$18,000
\$20,000 but not over \$22,000 .....	\$6,070 + 48% of excess over \$20,000
\$22,000 but not over \$26,000 .....	\$7,030 + 50% of excess over \$22,000
\$26,000 but not over \$32,000 .....	\$9,030 + 53% of excess over \$26,000
\$32,000 but not over \$38,000 .....	\$12,210 + 55% of excess over \$32,000
\$38,000 but not over \$44,000 .....	\$15,510 + 58% of excess over \$38,000
\$44,000 but not over \$50,000 .....	\$18,990 + 60% of excess over \$44,000
\$50,000 but not over \$60,000 .....	\$22,590 + 62% of excess over \$50,000
\$60,000 but not over \$70,000 .....	\$28,790 + 64% of excess over \$60,000
\$70,000 but not over \$80,000 .....	\$35,190 + 66% of excess over \$70,000
\$80,000 but not over \$90,000 .....	\$41,790 + 68% of excess over \$80,000
\$90,000 but not over \$100,000 .....	\$48,590 + 69% of excess over \$90,000
\$100,000 .....	\$55,490 + 70% of excess over \$100,000

**7. Tax Surcharge for trusts taxable at individual rates.**—The 10% tax surcharge for trusts taxable at individual rates is effective April 1, 1968. The tax surcharge may be computed by multiplying line 4 by the applicable rate in the following table:

Taxable Year		Applicable rate
Beginning in 1967	Ending in 1968	
May 1	Apr. 30	.00819672
June 1	May 31	.01666667
July 1	June 30	.02486339
Aug. 1	July 31	.03333333
Sept. 1	Aug. 31	.04180328
Oct. 1	Sept. 30	.05000000
Nov. 1	Oct. 31	.05846995
Dec. 1	Nov. 30	.06666667

Trusts which have filed their return without considering the surcharge must complete Form 1120-FY and send it to Internal Revenue when they pay their additional tax due on September 16, 1968.

U.S. GOVERNMENT PRINTING OFFICE: 1968-O-312-001

FORM <b>3468</b> U.S. Treasury Department Internal Revenue Service	<b>Computation of Investment Credit</b> TO BE ATTACHED TO YOUR TAX RETURN For calendar year 1967 or other taxable year beginning _____, 1967, ending _____, 19____	1967
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Name and address \_\_\_\_\_

**1 Investment in new and used property including investment in suspension period property**

NOTE: Include your share of investment in property by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	(1) Life years	(2) Cost or basis	(3) Applicable percentage	(4) Investment (Column 2 x column 3)
NEW PROPERTY	(a)	4 or more but less than 6		33 1/3	
	(b)	6 or more but less than 8		66 2/3	
	(c)	8 or more		100	
USED PROPERTY (See instructions for dollar limitation)	(d)	4 or more but less than 6		33 1/3	
	(e)	6 or more but less than 8		66 2/3	
	(f)	8 or more		100	

**2** Total investment—Add lines 1(a) through (f) . . . . .**3 (a)** Amount of investment on line 2 which is attributable to suspension period property . . . . .

**(b)** Amount of exemption from suspension period property (cost of suspension period property in column 2, line 1, which is selected to be treated as qualified property—not to exceed \$20,000 less any amount selected in prior year) . . . . .

**(c)** Enter in column 2 below the amount of investment on line 3(b) according to life years:

(1) Life years	(2) Cost or basis	(3) Applicable percentage	(4) (Column 2 x column 3)
4 or more but less than 6		33 1/3	
6 or more but less than 8		66 2/3	
8 or more		100	

**(d)** Total of column 4 . . . . .**4** Line 3(a) less line 3(d) . . . . .**5** Total qualified investment—Line 2 less line 4 . . . . .**6** Tentative investment credit—7% of line 5 (3% for public utility property) . . . . .**7** Carryback and carryover of unused credit(s) (attach computation) . . . . .**8** TOTAL—Add lines 6 and 7 . . . . .**LIMITATION****9 (a)** Individuals—Enter amount from line 12, page 1, Form 1040 . . . . .**(b)** Estates and trusts—Enter amount from line 25 or 26, page 1, Form 1041 . . . . .**(c)** Corporations—Enter amount from line 7, Tax Computation Schedule, Form 1120 . . . . .**10** Individuals, estates and trusts: **(a)** Foreign tax credit . . . . .**(b)** Retirement income credit . . . . .**11** Total—Add lines 10(a) and (b) . . . . .**12** Line 9 less line 11 . . . . .

(Married persons filing separately, affiliated groups, estates and trusts, see instruction 13)

**13 (a)** Enter amount on line 12 or \$25,000, whichever is lesser . . . . .**(b)** If line 12 exceeds \$25,000, multiply the excess by the applicable percentage determined in accordance with instruction 13. . . . .**14** Total—Add lines 13(a) and (b) . . . . .**15** Less 7% of line 4 (3% for public utility property) . . . . .**16** Line 14 less line 15 . . . . .**17** Investment credit—Enter amount on line 8 or line 16, whichever is lesser . . . . .**SCHEDULE A**

If any part of your investment in 1 above was made by a partnership, estate, trust, small business corporation, or lessor complete the following:

Name (Partnership, estate, trust, etc.)	Address	Property		
		New	Used	Life years
		\$	\$	

## GENERAL INSTRUCTIONS

**A. Who Must File.**—Any individual, estate, trust, or corporation claiming an investment credit must attach this form to its income tax return. Partnerships must complete the information set forth in Schedule K of Form 1065. Small business corporations must attach a statement to their returns showing the allocation of investment (including investment in suspension period property) to the shareholders by amount, type and life of property as shown in item 1 of this form. Estates and trusts which apportion the investment between the estate or trust and the beneficiaries should in addition to filing this form attach a statement showing the allocation of the investment (including investment in suspension period property) among the beneficiaries.

**B. When Allowed.**—A credit is allowed against your tax for investment in certain depreciable property having an estimated useful life of 4 years or more for the first year such property is placed in service.

**C. Property Defined.**—The investment credit is applicable to (a) tangible personal property, (b) real property (except for buildings and their structural components) if used as an integral part of manufacturing, production or extraction, etc., or used as a research or storage facility in connection with these activities, and (c) elevators and escalators.

The investment credit is not applicable to (1) suspension period property; (2) certain property which is used predominantly outside the United States; (3) property used for lodging or in connection with furnishing lodging, except (a) property used in certain commercial facilities located therein (such as a restaurant) or (b) property used by a hotel or motel; (4) property used by a tax-exempt organization (except where the unrelated business income tax applies); (5) property used by governmental units; (6) livestock (including racehorses).

**D. Election for Leased Property.**—A lessor may elect to treat an investment in new property as if made by the lessee instead of the lessor. See section 48(d).

**E. Replacement Property.**—Where insured property is damaged or destroyed as a result of a casualty or is stolen, reinvestment of the insurance proceeds in replacement property may not be eligible for the investment credit.

**F. Recomputed Tax on Early Disposition of Property.**—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. Such increase should be reported on the line provided on your tax return.

**G. Carryback and Carryover of Unused Credits.**—If the investment credit exceeds the limitation, the excess shall be an investment credit carryback to each of the 3 preceding taxable years and a carryover to each of the 7 succeeding taxable years. A claim for refund based upon the carryback of an unused investment credit may be made on Form 843 or by filing an amended return for the year to which the unused credit is carried. Taxpayers who desire a tentative (quick) refund may file Form 1045 (individuals) or Form 1139 (corporations).

**H. Basis and Cost.**—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of used property does not include the basis of any property traded in unless the trade-in resulted in the recapture of all or any portion of an investment credit previously allowed or in a reduction of an investment credit carryback or carryover. No adjustment for additional first-year depreciation or salvage value is required.

**I. Suspension Period Property.**—The suspension period is the period beginning on October 10, 1966, and ending on March 9, 1967.

Suspension period property is property which would otherwise qualify for the investment credit but does not qualify for the credit because it is property—

(1) whose construction, etc., began during the suspension period or began, pursuant to an order placed during such period, before May 24, 1967, or

(2) which was acquired by the taxpayer during the suspension period or acquired by the taxpayer, pursuant to an order placed during such period, before May 24, 1967.

Property referred to in (1) above will be suspension period property only to the extent of that portion of the cost attributable to construction, etc., before May 24, 1967.

**J. Exemption from Suspension of \$20,000 of Investment.**—A taxpayer may select to exempt from suspension of the investment credit up to \$20,000 of the cost of investment in suspension period property purchased for use in his trade or business. Thus, up to \$20,000 of the cost of such investments which would otherwise be ineligible for the credit may be selected to be treated as qualified property. This exemption applies to property used in a trade or business but not to property used for the production of income.

The \$20,000 exemption from suspension is not an annual exemption but is the total amount of suspension period property which may be selected to be treated as qualified property for all taxable years.

In determining the amount selected to be exempt from suspension period property, the following rules apply:

(1) The cost of used property is determined under the same rules set forth in instruction H. Property inherited, received as a gift, or acquired from certain related parties does not qualify.

(2) Affiliated groups must apportion the \$20,000 exemption among all members.

(3) The \$20,000 limitation applies to a partnership and to each partner.

(4) If a husband and wife file separate returns and if each placed suspension period property in service during the taxable year, the exemption for each may not exceed \$10,000.

**K. Exceptions to Suspension Period Property.**—Section 48(h) (3) through (13) provides exceptions to the definition of suspension period property. In general, if the following type of property is otherwise qualified it will continue to be eligible for the investment credit: (1) Certain water and air pollution control facilities; (2) certain replacement property; (3) property received in certain transfers; (4) property acquired or constructed, etc., pursuant to a binding contract in existence on and after October 9, 1966; (5) property constructed, etc., if such construction, etc., was begun before October 10, 1966; and (6) property acquired, or constructed, etc., pursuant to certain other legal and economic commitments of the taxpayer.

## SPECIFIC INSTRUCTIONS

**Line 1. Suspension Period Property.**—Although suspension period property is not eligible for the investment credit, the basis of investment in such property placed in service during the taxable year must be entered in line 1 since it must be taken into account in lines 3, 4, and 15 in determining the credit allowable with respect to investment in qualified property.

**New Property.**—Enter the basis of property as described in instructions C and H placed in service during the taxable year.

**Used Property.**—Enter the cost (subject to dollar limitation below) of used property placed in service during the taxable year. Property inherited, received as a gift, or acquired from certain related parties does not qualify for the investment credit. See instruction H.

**Dollar Limitation on Used Property.**—In general, the amount of used property (whether or not suspension period property) taken into account may not exceed \$50,000. In the case of a husband and wife filing separate returns, and each has used property taken into account, the amount may not exceed \$25,000. In the case of a partnership the \$50,000 limitation applies to the partnership and to each partner. In the case of a corporation electing not to be taxed, the \$50,000 limitation applies to the corporation and to each shareholder. In the case of affiliated groups, the \$50,000 limitation shall be reduced for each member of the group by apportioning \$50,000 among the members of such group in accordance with their respective amounts of used property which may be taken into account.

**Estates and Trusts.**—In case of an estate or trust the amount of investment is apportioned between the estate or trust and the beneficiaries on the basis of income of the estate or trust allocable to each.

**Line 9.**—Individuals and corporations filing forms other than Forms 1040 and 1120, enter the amount of tax liability shown on your return which is comparable to the amount to be used by a taxpayer using Form 1040 or 1120. For nonresident aliens and foreign corporations, such amount does not include the flat tax of 30 percent imposed by sections 871(a) and 881.

**Line 13. Limitation.**—The investment credit may not exceed the amount of the tax liability if the tax liability is \$25,000 or less.

**For calendar years and other taxable years beginning before March 10, 1967,** if the tax liability (line 12) exceeds \$25,000, the applicable percentage to be used in line 13(b) is computed as follows: Number of days in the taxable year after March 9, 1967, divided by total number of days in the taxable year, multiplied by 25%, plus 25%; or  $\left(\frac{\text{days}}{365} \times 25\%\right) + 25\% = \text{applicable percentage}$ .

**For taxable years beginning after March 9, 1967,** if the tax liability (line 12) exceeds \$25,000, enter 50 percent of the excess on line 13(b).

In the case of a husband and wife filing separate returns and both have qualified investments, the amount specified on lines 13(a) and (b) shall be \$12,500 instead of \$25,000. In the case of affiliated groups, the \$25,000 specified on lines 13(a) and (b) shall be reduced for each member of the group by apportioning the \$25,000 among all members. In the case of an estate or trust, the \$25,000 limitation specified on lines 13(a) and (b) shall be reduced to an amount which bears the same ratio to \$25,000 as the amount of qualified investment allocated to the estate or trust bears to the entire qualified investment.

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\*Asterisk denotes textual reference

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