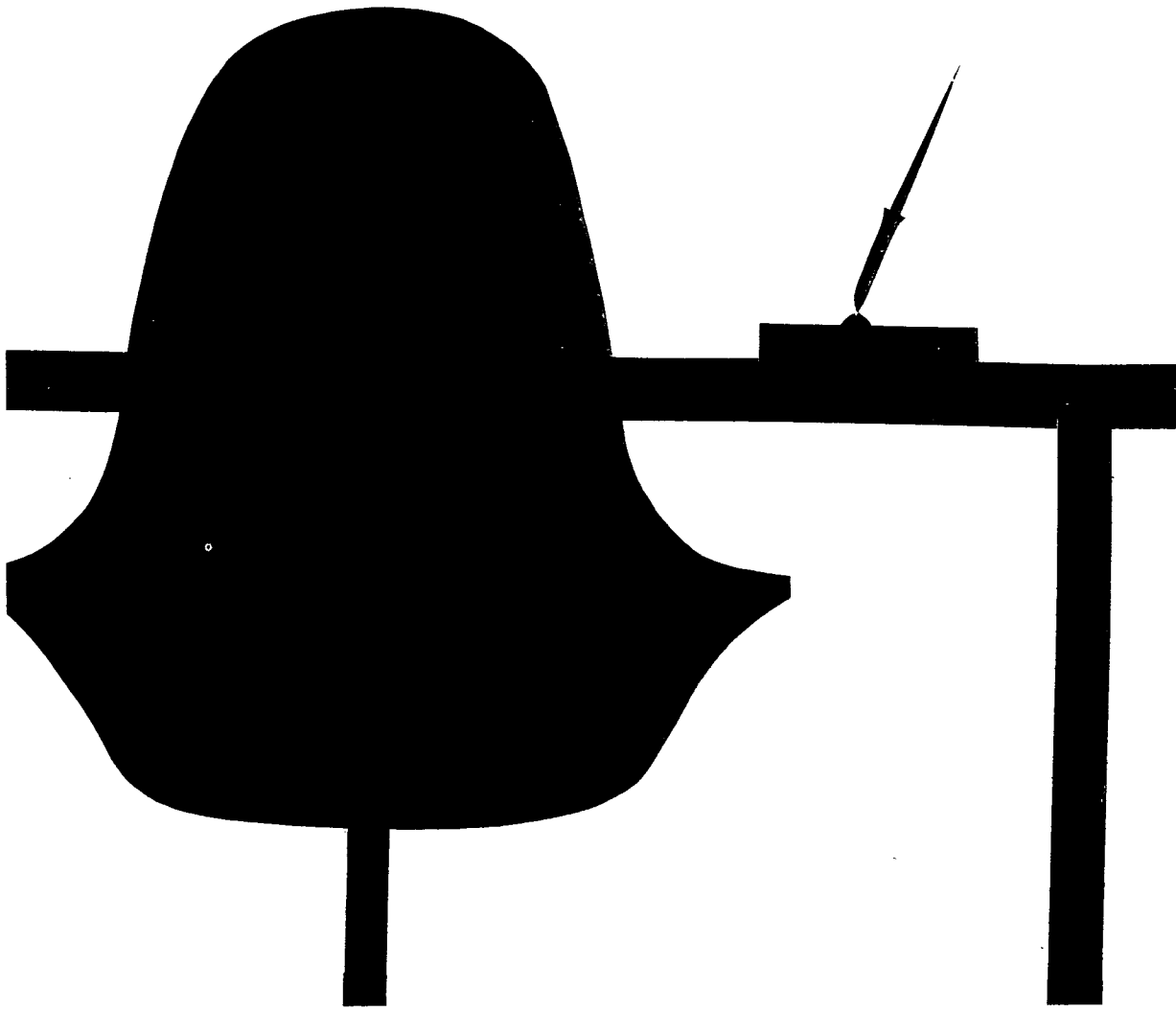
STATISTICS OF INCOME 1972

CORPORATION INCOME TAX RETURNS

Department of the Treasury
Internal Revenue Service

Publication 16 (3-77)



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Corporation Income Tax Returns, 1974, Preliminary
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Foreign Income and Taxes Reported on Corporation Income Tax Returns, 1964, 1965, and 1966 (380 pp., $4.45)
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Fiduciary Income Tax Returns, 1974
Individual Income Tax Returns, 1974
International Income and Taxes, Domestic International Sales Corporation Returns, 1972-1974
International Income and Taxes, Foreign Tax Credit on Corporation Returns, 1968-1972
International Income and Taxes, U. S. Corporation and Their Controlled Foreign Corporations, 1968 and 1972
Private Foundations Exempt from Income Tax, 1974
Sales of Capital Assets Reported on Individual Income Tax Returns, 1973
Small Area Data from Individual Income Tax Returns, 1972
Individual Income Tax Returns, 1975, Preliminary

STATISTICS OF INCOME **1972**

CORPORATION INCOME TAX RETURNS

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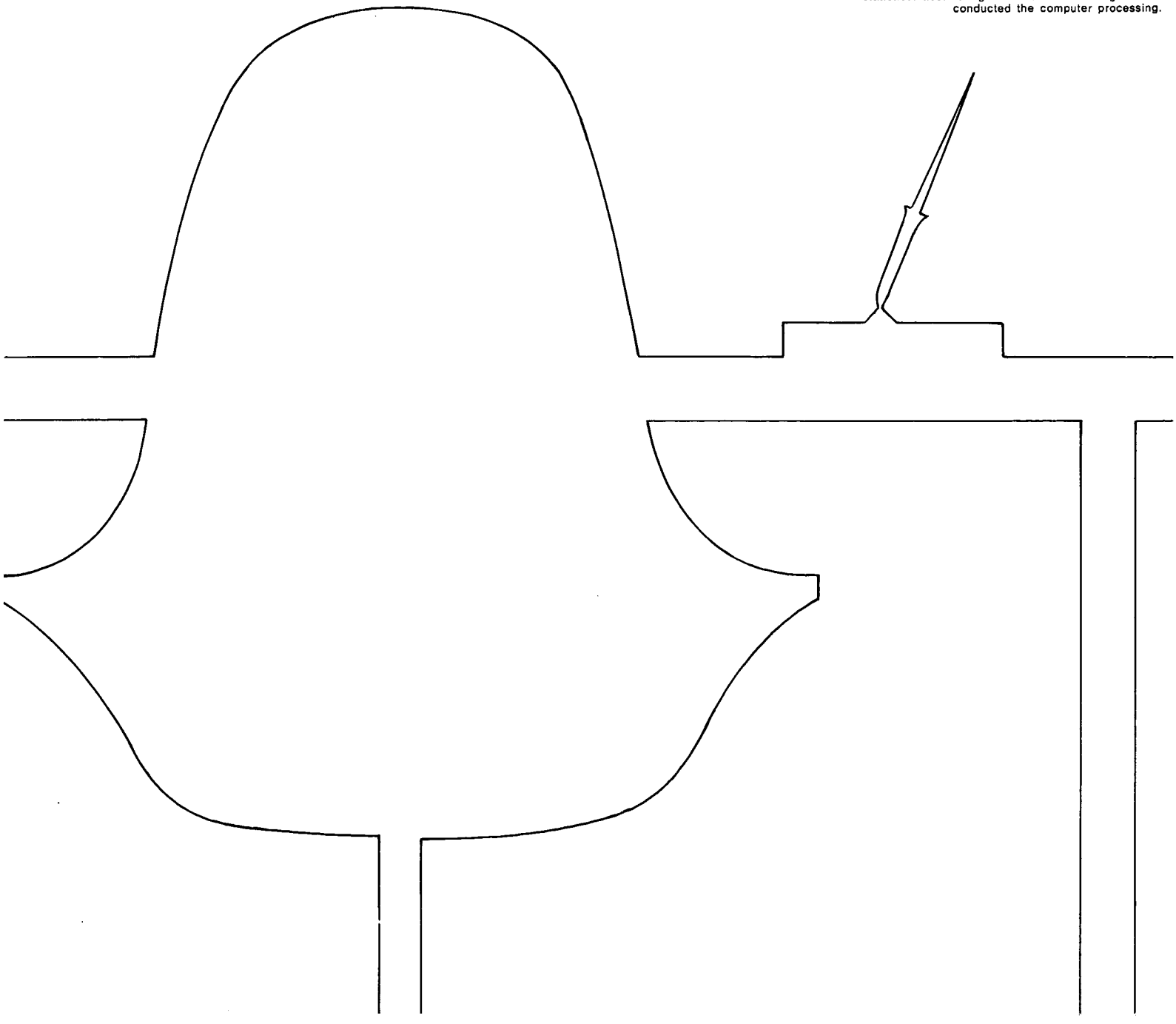
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This report was prepared in the Statistics of Income Branch by the Corporation Statistics Section under the direction of Joel R. Stubbs.

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

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



Letter of Transmittal

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

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

Dear Mr. Secretary:

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

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

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

Donald C. Alexander

Commissioner of Internal Revenue.

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CHANGES TO STATISTICS FOR ACTIVE CORPORATIONS, 1972

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

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

Table A. - Summary

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

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

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

Table B. - Industry Classification

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

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

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

Section 1

Corporation Income Tax Returns, 1972

Return Coverage

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

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

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

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

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

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

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

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

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

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

Activities Covered

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

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

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

Time Period Covered

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

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

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

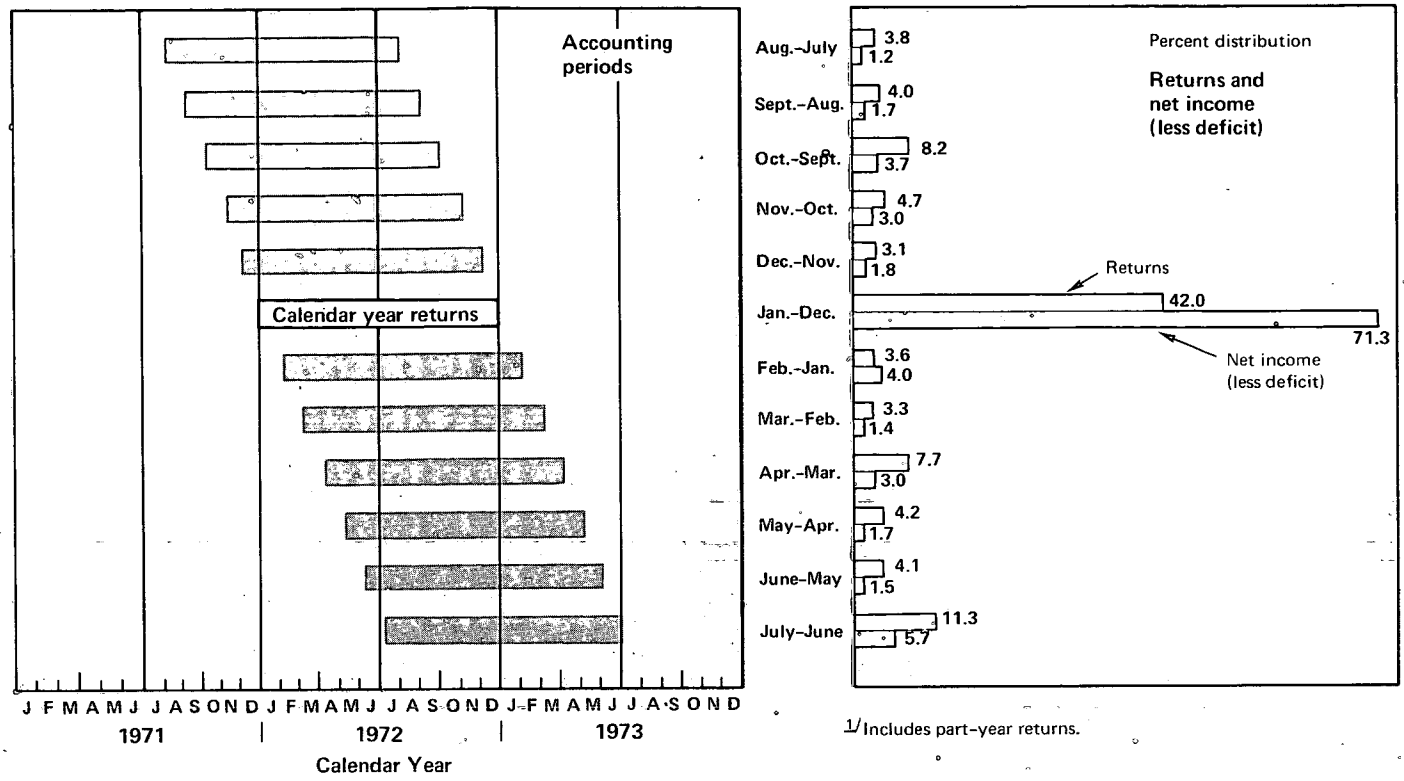
The total number of active corporations included, in addition to returns with accounting periods that spanned 12 months, returns with accounting periods that spanned less than 12 months. Such returns are referred to as part-year returns and were filed, for the most part, by continuing corporations changing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

Summary of Corporate Activity

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

Chart 1

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

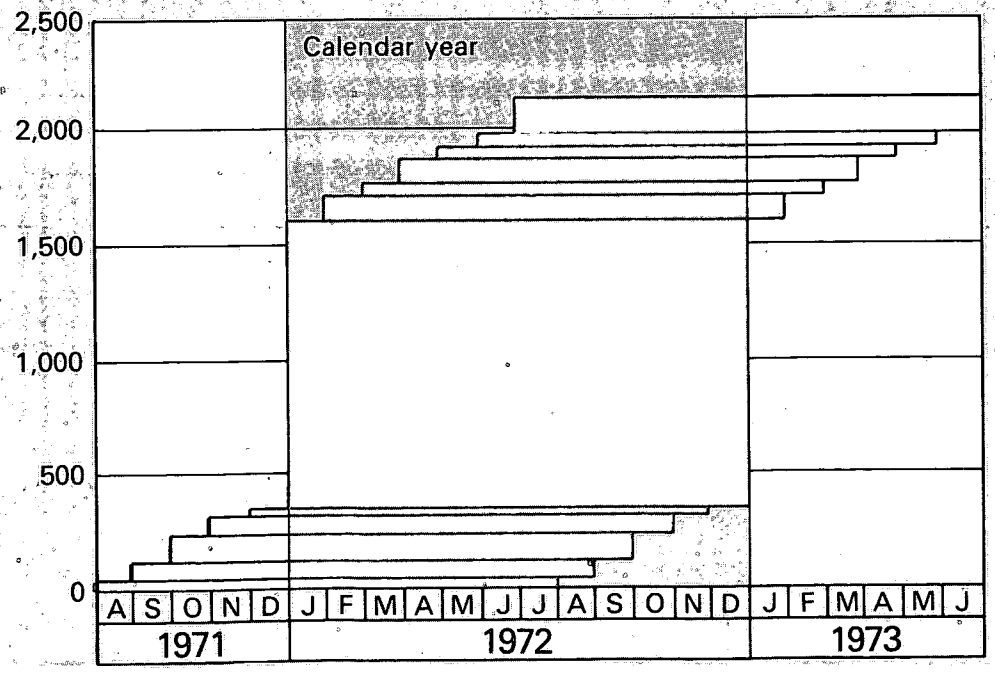


1/ Includes part-year returns.

Chart 2

Total receipts, by accounting periods[1]

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



[1] Includes part-year returns.

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

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

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

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

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

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

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

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

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

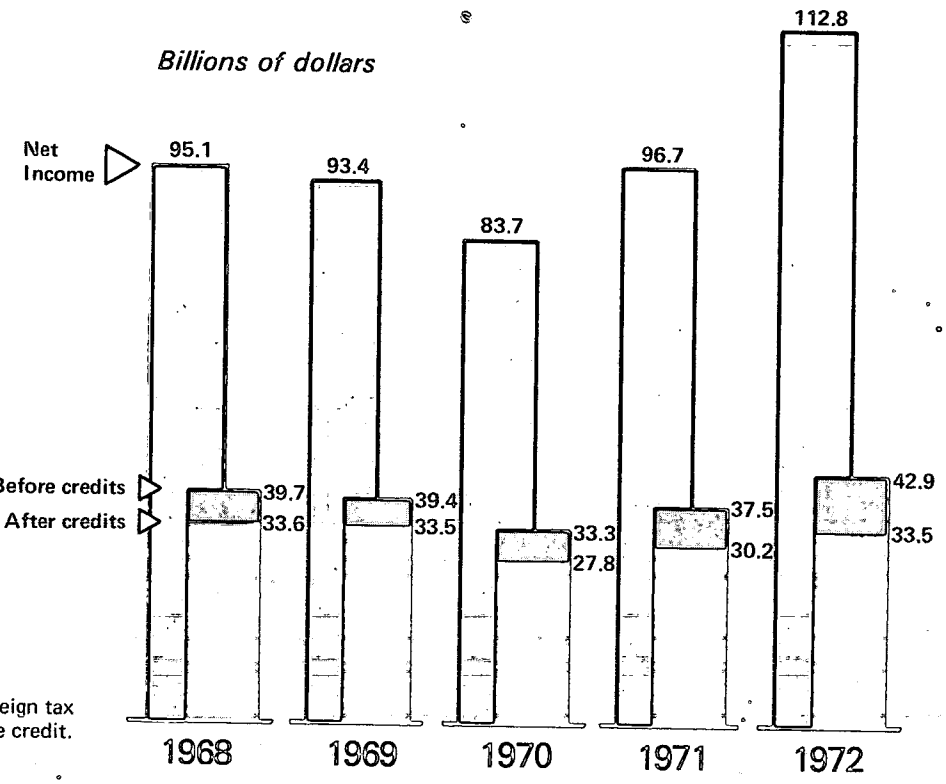
In addition, the Act included the Class Life Asset Depreciation Range (CLADR) system as an elective means of computing the depreciation claimed for tax purposes. This system and the statistics on it are discussed below. To the extent that corporations availed themselves of the CLADR system, their depreciation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

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

Chart 3.

Returns with net income

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Changes in Law

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

Domestic International Sales Corporations (DISC)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Money amounts are in thousands of dollars)

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

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

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

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

Work Incentive (WIN) Credit

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

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

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

(2) consisted entirely of cash remuneration.

(3) been paid or incurred:

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

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

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

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

(6) not been paid or incurred:

(a) for employment outside the United States.

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

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

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

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

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

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

Section 2

Tables for 1972

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Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

Returns With Net Income

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

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

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

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

[1] Less than $500 per return.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

[4] Excludes Form 1120-DISC returns.

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes net operating loss deduction and Western Hemisphere Trade Corporation deduction which are shown separately under "Returns With Net Income Other Than Forms 1120S and 1120-DISC."
[2]The following amounts were reported on returns without net income by 20 life insurance companies and banks with life insurance departments taxable under special provisions of the Internal Revenue Code: income subject to normal tax, surtax, and alternative tax $697,000; total income tax, $261,000; investment credit, $59,000.
[3]Includes income tax reported on returns of a few mutual savings banks, regulated investment companies or real estate investment trusts not eligible for alternative tax but with capital gains taxed at 25 percent under special provisions of the Internal Revenue Code. Such capital gains were not available from the return form and therefore were not included in income subject to normal tax, surtax, and alternative tax.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Active Corporation Returns With Estimated Tax Payments

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

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

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

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

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

Active Corporation Returns With Estimated Tax Payments

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

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

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

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

[Money amounts are in thousands of dollars]

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

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

Active Domestic Corporation Returns

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

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

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

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

Active Domestic Corporation Returns

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

[1]Includes the following amounts which are not shown separately: excess investment interest, $2,575,000; amortization of child care facilities, $1,765,000; accelerated depreciation on personal property subject to a net lease, $12,488,000.

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

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

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

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

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

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

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

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

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

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

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes the following amounts not shown separately: excess investment interest, $2,575,000, and amortization of child care facilities, $1,765,000.
[2]Includes the following amounts not shown separately: accelerated depreciation on low-income rental housing, $4,074,000, and personal property subject to a net lease, $5,201,000.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Excludes the following selected items of tax preference reported by Small Business Corporations on Form 1120S and distributable to stockholders: accelerated depreciation on other real property, $14,046,000; accelerated depreciation on personal property subject to a net lease, $571,000; excess percentage depletion, $8,699,000; net long-term capital gain after tax, $157,543,000; investment interest expense, $4,168,000; investment expense, $1,705,000; investment income, $4,205,000.
[2]Less than $500 per return.
[3]Includes the following amounts which are not shown separately: excess investment interest, $2,575,000; amortization of child care facilities, $1,765,000.
[4]Includes the following amount which is not shown separately: accelerated depreciation on personal property subject to a net lease, $5,201,000, and amortization of certified pollution control facilities, $6,632,000.
NOTE: Number of returns may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Active Corporation Returns Other Than Form 1120-DISC

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Active Corporation Returns

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

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

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

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

Table 22.—Selected Depreciation Items, by Major Industry

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

Major industry	Total active corporation returns			Returns with depreciation statements						
							Selected depreciation from statements for assets acquired—			
							In 1971–1972 under Class Life Asset Depreciation Range (CLADR) System		Prior to 1971 under Guideline Class Life System	
	Number of returns	Depreciation deduction		Number of returns	Depreciation deduction		Number of returns	Amount	Number of returns	Amount
		Number of returns	Amount		Number of returns	Amount				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries	**1,812,760**	**1,515,965**	**63,748,993**	**1,327,346**	**1,322,281**	**57,623,902**	**14,183**	**8,858,193**	**3,229**	**12,166,148**
Agriculture, forestry, and fishery	**42,974**	**39,223**	**585,330**	**30,531**	**30,476**	**484,936**	**124**	**7,442**	(*)	(*)
Mining	**14,211**	**11,061**	**1,344,549**	**9,459**	**9,459**	**1,117,006**	**108**	**83,712**	**34**	**104,397**
Metal mining	1,072	557	226,139	466	466	223,441	12	29,456	8	62,734
Coal mining	2,161	1,560	259,001	1,228	1,228	228,532	14	23,516	8	24,636
Crude petroleum and natural gas	7,572	5,833	574,845	5,085	5,085	437,263	24	17,306	(*)	(*)
Nonmetallic minerals (except fuels) mining	3,406	3,110	284,564	2,678	2,678	227,770	57	13,434	(*)	(*)
Contract construction	**154,418**	**135,168**	**2,011,509**	**119,357**	**118,957**	**1,750,819**	**1,166**	**59,152**	**318**	**27,244**
Manufacturing	**203,238**	**187,400**	**26,298,457**	**167,605**	**167,082**	**23,496,136**	**3,571**	**4,146,960**	**884**	**5,730,107**
Food and kindred products	15,266	14,403	2,217,511	12,580	12,549	2,058,577	312	302,860	133	306,866
Tobacco manufactures	294	268	187,938	246	246	166,113	(*)	(*)	3	7,247
Textile mill products	6,057	5,748	760,685	5,041	5,034	697,071	220	99,645	41	47,838
Apparel and other fabricated textile products	17,507	15,302	273,372	14,221	14,220	253,501	259	27,421	16	10,253
Lumber and wood products, except furniture	10,942	10,389	646,624	9,166	9,159	598,478	123	42,041	(*)	(*)
Furniture and fixtures	6,585	6,013	144,029	5,196	5,110	124,748	85	4,561	(*)	(*)
Paper and allied products	3,437	3,259	1,084,217	2,949	2,942	979,851	177	148,276	27	305,491
Printing and publishing	26,757	23,537	802,951	21,196	21,094	730,604	429	91,613	105	62,633
Chemicals and allied products	9,729	8,669	3,027,748	7,734	7,708	2,588,457	264	607,284	69	768,270
Petroleum refining and related industries	1,004	836	3,325,769	747	747	3,106,823	36	687,457	21	1,594,403
Rubber and miscellaneous plastics products	7,074	6,539	638,227	5,865	5,801	619,912	131	114,061	24	120,083
Leather and leather products	2,081	1,963	86,707	1,799	1,799	81,126	52	2,090	(*)	(*)
Stone, clay, and glass products	8,506	7,921	941,005	6,904	6,872	872,302	133	110,524	88	187,597
Primary metal industries	4,734	4,568	2,213,847	4,001	4,000	2,170,249	124	264,723	41	1,044,475
Fabricated metal products, except machinery and transportation equipment	24,244	23,131	1,103,798	20,980	20,925	1,000,282	281	93,656	115	177,341
Machinery, except electrical	24,520	23,294	2,809,467	20,776	20,716	1,907,857	399	220,686	65	141,826
Electrical equipment and supplies	11,649	10,532	2,019,385	9,601	9,601	1,866,263	195	426,607	28	323,575
Motor vehicles and equipment	2,793	2,674	2,034,881	2,460	2,460	1,975,339	80	670,484	16	294,018
Transportation equipment, except motor vehicles	3,583	3,456	1,147,783	3,083	3,083	1,028,878	48	109,929	23	179,337
Scientific instruments, photographic equipment, watches and clocks	5,308	4,741	539,146	4,120	4,100	400,392	41	71,627	(*)	(*)
Miscellaneous manufactured products, and manufacturing not allocable	11,168	10,147	293,367	8,931	8,905	269,313	160	17,098	7	6,617
Transportation, communication, electric, gas, and sanitary services	**72,550**	**64,391**	**17,172,708**	**55,985**	**55,623**	**16,523,071**	**991**	**3,725,962**	**446**	**5,985,445**
Transportation	55,364	49,226	4,953,667	43,195	42,866	4,642,140	640	698,027	248	1,212,082
Communication	7,751	6,826	5,930,280	5,672	5,638	5,760,953	122	1,809,740	66	2,168,943
Electric, gas, and sanitary services	9,435	8,338	6,288,761	7,117	7,117	6,119,978	227	1,218,195	132	2,604,420
Wholesale and retail trade	**568,228**	**510,752**	**6,319,521**	**448,576**	**446,867**	**5,507,172**	**4,162**	**361,891**	**846**	**251,543**
Wholesale trade	180,428	154,500	2,091,360	137,460	137,234	1,814,721	1,468	49,840	260	31,686
Groceries and related products	21,875	19,262	359,017	17,195	17,124	321,688	186	6,998	(*)	(*)
Machinery, equipment, and supplies	29,582	25,852	332,409	23,004	22,995	301,370	244	5,145	(*)	(*)
Miscellaneous wholesale trade	128,971	109,384	1,399,934	97,260	97,114	1,191,663	1,037	37,697	184	26,364
Retail trade	386,649	355,256	4,200,744	310,209	308,726	3,666,357	2,693	306,929	584	214,310
Building materials, hardware, and farm equipment	29,953	28,172	226,756	24,313	24,262	194,319	130	6,721	(*)	(*)
General merchandise stores	22,483	20,110	1,086,845	17,371	17,345	969,610	235	147,680	54	142,807
Food stores	27,694	26,061	785,159	22,439	22,382	678,930	306	109,216	33	63,960
Automotive dealers and service stations	67,140	61,822	670,583	53,689	53,527	597,317	317	20,729	(*)	(*)
Apparel and accessory stores	39,443	36,624	201,293	32,820	32,762	175,660	552	3,974	(*)	(*)
Furniture, home furnishings, and equipment stores	34,441	31,100	137,894	27,332	27,210	122,189	154	978	—	—
Eating and drinking places	74,272	68,511	635,467	58,688	58,292	542,717	523	8,827	(*)	(*)
Miscellaneous retail stores	91,223	82,854	456,747	73,553	72,943	385,615	472	8,804	(*)	(*)
Wholesale and retail trade not allocable	1,151	995	27,417	905	905	26,094	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	**425,088**	**300,426**	**5,211,840**	**262,798**	**261,701**	**4,414,656**	**2,373**	**230,166**	**295**	**24,088**
Banking	14,458	14,156	1,373,683	11,410	11,399	1,240,472	237	147,369	34	14,005
Credit agencies other than banks	29,836	15,735	407,471	13,502	13,497	375,247	106	10,182	13	2,305
Security and commodity brokers, dealers, exchanges, and services	5,693	4,221	58,987	3,901	3,850	51,663	18	716	—	—
Holding and other investment companies	64,470	17,822	178,480	15,888	15,577	157,288	(*)	(*)	(*)	(*)
Insurance carriers	5,221	3,309	685,567	2,467	2,451	397,767	56	33,968	6	860
Insurance agents, brokers, and service	32,228	23,501	81,284	20,762	20,686	72,046	213	4,724	—	—
Real estate	273,182	221,680	2,426,368	194,866	194,238	2,120,173	1,668	27,624	231	6,695
Services	**314,795**	**262,499**	**4,779,869**	**228,630**	**227,890**	**4,309,169**	**1,682**	**242,876**	**319**	**36,872**
Hotels and other lodging places	19,349	17,540	559,171	14,403	14,402	493,978	65	10,495	(*)	(*)
Personal services	37,746	34,474	327,972	29,408	29,306	270,951	79	12,376	(*)	(*)
Business services	82,401	62,864	1,301,788	55,681	55,529	1,205,739	593	90,839	74	29,004
Automobile services, and miscellaneous repair services	40,503	37,380	1,327,056	32,372	32,370	1,223,239	446	95,485	(*)	(*)
Amusement and recreation services	34,974	27,633	748,949	23,523	23,319	674,361	151	29,907	(*)	(*)
Other services	99,822	82,607	514,933	73,240	72,961	440,901	344	3,774	(*)	(*)
Nature of business not allocable	**17,258**	**5,041**	**25,210**	**4,401**	**4,224**	**20,937**	(*)	(*)	(*)	(*)

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

Active Corporation Returns

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

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

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

[1]Includes returns with zero assets.

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

Active Domestic International Sales Corporation Returns, Form 1120-DISC

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

(Money amounts are in thousands of dollars)

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

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

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

[Money amounts are in thousands of dollars]

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

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

Active Small Business Corporation Returns, Form 1120S

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

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

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

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

Active Small Business Corporation Returns, Form 1120S

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

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

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

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

Active Small Business Corporation Returns, Form 1120S

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

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

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

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

Active Small Business Corporation Returns, Form 1120S

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

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

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

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

Active Small Business Corporation Returns, Form 1120S

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

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

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

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

Consolidated Returns

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

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

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

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

Consolidated Returns

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

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

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

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

Consolidated Returns

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

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

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

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

Members of Controlled Groups Other Than Form 1120-DISC

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

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

Type of return, item	Major industry—Continued							
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Automobile services, and miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)
Returns of Members of Controlled Groups								
Number of returns	40,596	2,451	4,181	14,078	6,882	4,844	8,156	2,131
Number of consolidated returns	3,448	534	275	1,035	220	599	776	(*)
Number of subsidiary corporations	13,527	2,206	1,283	3,641	800	2,382	3,215	(*)
Number of Form 1120S returns	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)
Total assets	40,421,685	6,061,365	2,072,533	12,937,015	5,147,466	7,407,684	6,795,622	245,889
Total receipts	36,744,619	4,419,459	2,766,924	12,909,000	3,733,813	5,459,896	7,455,527	247,220
Net income (less deficit)	1,438,929	163,738	133,251	586,498	104,362	228,949	222,131	8,414
Income tax	788,217	95,448	64,429	296,396	60,595	134,415	136,934	4,101
Distributions to stockholders except in own stock	286,570	44,281	10,057	128,664	28,728	48,878	25,962	(*)
Returns of Members of Controlled Groups Other Than Form 1120S								
Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561								
Number of returns	22,730	1,631	2,310	7,685	3,190	2,327	5,585	1,213
Number of consolidated returns	3,436	534	275	1,032	219	596	776	(*)
Number of subsidiary corporations	13,427	2,206	1,283	3,564	797	2,362	3,215	(*)
Total assets	30,414,071	5,015,084	1,107,366	9,370,873	2,874,935	6,226,432	5,819,381	155,084
Total receipts	26,794,898	3,633,449	1,426,298	9,411,878	2,192,325	4,376,481	5,754,467	157,429
Intragroup domestic dividends received qualifying for 100 percent deduction:								
Number of returns	46	(*)	—	32	—	(*)	(*)	—
Amount	22,904	(*)	—	18,741	—	(*)	(*)	—
Net income (less deficit)	815,882	117,635	38,828	339,180	24,104	149,194	146,941	2,901
Income tax	504,376	75,111	20,821	192,313	25,457	92,030	98,644	(*)
Distributions to stockholders except in own stock	227,432	38,670	3,660	106,162	24,422	35,469	19,049	(*)
Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564								
Number of returns	17,483	820	1,845	6,342	3,603	2,440	2,431	800
Total assets	9,996,065	1,046,281	963,740	3,565,182	2,270,091	1,178,291	972,480	76,015
Total receipts	9,924,498	786,010	1,338,181	3,494,310	1,539,025	1,080,817	1,686,155	82,217
Intragroup domestic dividends qualifying for transitional deduction under section 1564(b):								
Number of returns	91	(*)	(*)	50	(*)	(*)	(*)	—
Amount received	9,246	(*)	(*)	6,928	(*)	(*)	(*)	—
Amount deducted	8,488	(*)	(*)	6,388	(*)	(*)	(*)	—
Net income (less deficit)	623,438	46,103	94,573	247,070	81,522	78,980	75,190	(*)
Income tax	283,841	20,337	43,608	104,083	35,138	42,385	38,290	(*)
Distributions to stockholders except in own stock	59,138	5,611	6,397	22,502	4,306	13,409	6,913	(*)
Returns of Members of Controlled Groups by Type of Relationship								
Members of parent-subsidiary groups:								
Number of returns	13,402	941	1,619	5,164	1,214	1,851	2,611	600
Number of consolidated returns	3,348	511	265	1,001	216	589	765	(*)
Total assets	32,617,481	4,907,073	1,554,066	10,876,606	2,930,056	6,361,163	5,988,517	163,239
Total receipts	27,883,739	3,302,342	1,982,560	10,705,624	1,867,919	4,413,112	5,612,182	182,244
Members of brother-sister groups:								
Number of returns	22,645	1,257	2,188	7,734	4,774	2,293	4,396	1,088
Total assets	5,130,987	719,287	388,433	1,434,282	1,431,683	644,989	512,313	54,328
Total receipts	6,260,919	572,843	643,206	1,655,298	1,335,938	725,173	1,328,461	30,940
Members of combined parent-subsidiary and brother-sister groups:								
Number of returns	1,988	114	121	615	364	490	281	(*)
Total assets	2,093,783	376,366	105,027	427,277	612,129	358,853	214,131	(*)
Total receipts	1,970,064	517,295	110,337	382,398	414,076	279,574	266,384	—
Number of returns with relationship not determinable	2,178	(*)	(*)	512	440	(*)	728	(*)

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

Section 3

Explanation of Terms

The following explanations include definitions and limitations of classifications used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1972. Whenever a year is cited, it refers to the calendar year unless otherwise stated.

Accounting periods

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

Accounts payable

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

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

Accumulated amortization

See "Intangible assets."

Accumulated depletion

See "Depletable assets."

Accumulated depreciation

See "Depreciable assets."

Active corporation returns

These returns were the basis for all financial statistics in this report. They comprised the vast majority of the returns filed, and were defined for the statistics as returns of corporations reporting any income or deduction items.

Additional tax for tax preferences

This was a special tax ("minimum tax") on excessive amounts of "economic income" resulting from certain kinds of investments and deductions considered "tax preferences." For the most part, the 10 percent tax was levied on the sum of a corporation's "tax preferences" which exceeded (a) a $30,000 exclusion plus (b) the current year income tax reduced by foreign tax credit, investment credit, and work incentive (WIN) credit and the tax carryover from prior years. A discussion of each of the "tax preferences" is included under "Tax preference items" in this section.

In general, all corporations were liable for the additional tax. However, regulated investment companies were subject to the tax only on amounts attributable to tax preferences not passed through to their stockholders. Small Business Corporations electing to be taxed through their stockholders (Form 1120S) were taxable only on certain of their capital gains, and for this reason, they were subject to the additional tax only on these capital gains. The capital gains so taxed amounted to $4,695,000 (before exclusion); the preferences taxable to stockholders are shown by footnote in table 19. In addition, members of a controlled group of corporations filing separate returns were required to apportion a single $30,000 exclusion (discussed below) among the members of the group. Domestic International Sales Corporations (DISCs) were not subject to the additional tax for tax preferences.

The computation of the tax for returns other than Form 1120S is shown in detail on a facsimile of Form 4626 in section 6. In brief, the computation went as follows:

(1) All tax preference items were totaled.

(2) From this total, the $30,000 "statutory exclusion" was subtracted.

(3) "Total items of tax preference less statutory exclusion" were next reduced by "income tax available as an offset, current year" and then by "income tax available as an offset, carryover." The "current year" tax was the sum of (a) normal tax, surtax, and alternative tax after foreign tax, investment and work incentive (WIN) credits, and (b) tax from recomputing prior-year investment credit. By law, the "carryover" tax represented any tax not usable for the tax preference reduction in prior years because it was in excess of the effective amount; excess amounts were to be carried forward for use over a 7-year period. (The current year and carryover tax amounts shown in the statistics are understated because some corporations included in the tax reduction only enough to equal total tax preferences after the $30,000 exclusion and other corporations did not report these amounts at all when total preferences were offset completely by the exclusion.)

(4) "Tentative additional tax for tax preferences" was computed by multiplying "Total tax preferences less statutory exclusion and tax used as an offset" by 10 percent.

(5) The tentative additional tax was reduced by the lesser of 10 percent of the "Net operating loss for 1972 remaining as a carryover to a succeeding year" or the amount of tentative additional tax; this amount is shown as "Deferred additional tax for tax preferences." If the corporation had a net operating loss for 1972 available as a carryforward to future years, the corporation was allowed a deferral of additional tax until the net operating loss was used to reduce net income. When this net operating loss was deducted from net income, additional tax which had been deferred because of the net operating loss became due.

(6) Finally, "Additional tax for tax preferences" was the sum of "Tentative additional tax for tax preferences" reduced by "Deferred additional tax for tax preferences," plus the "Additional tax for tax preferences deferred from prior years."

Advertising

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

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

Allowance for bad debts

Most corporations identified on their balance sheet the allowance or reserve set aside to cover uncollectible or doubtful notes, accounts, and loans as an adjustment to notes and accounts receivable. A few corporations, however, did not report them separately and tax return balance sheets used by Domestic International Sales Corporations (DISCs), life, and certain mutual insurance companies did not require them to be reported.

Both the statistics for the allowance and for the gross amount of notes and accounts receivable would therefore be understated by these unidentifiable amounts.

Since Form 1120 did not provide for the separate reporting of reserves for uncollectible mortgage and real estate loans, many banks and savings and loan associations may have included the item in the allowance for bad debts. If, on the other hand, these reserves were reported in supporting schedules they were later added to the allowance for bad debts during statistical editing. Due to this special treatment of the reserves for mortgages and real estate loans, it is the one component of the allowance for bad debts which is not accounted for in "Notes and accounts receivable."

Alternative tax

See "Income tax".

Amortization

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

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

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

Annual returns

Annual or calendar year returns were those filed for the twelve-month period beginning in January and ending in December. Most of the larger corporations filed for this period. Chart 1 in section 1 shows the percentage of returns filed for each of the 12 accounting periods covered in this report.

Assets and liabilities

See "Total assets and total liabilities."

Assets, zero

See "Zero assets."

Bad debts

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

Commercial banks, mutual savings banks, savings and loan associations, small business investment companies and other financial institutions were permitted to take a deduction for a reasonable addition to their bad debt balance which was far greater than that allowed other businesses. Unlike other businesses, which could deduct additions to their reserves only to the extent justified by their actual loss experience, these financial institutions could elect to increase their reserves based on percentages of outstanding loans. For commercial banks, beginning with 1969, deductible additions to the reserves were reduced in three transitional steps. For years before 1976, the percentage for eligible loans outstanding used as the basis for the deduction was reduced from 2.4 to 1.8 percent; thereafter it was to be further reduced to 1.2 percent until 1982, then .6 percent until 1988, at which time the deduction would have to be based on actual losses for the current and 5 preceding years, the same as for other businesses. For small business investment companies, deductions for additions to the reserve, using an industry average as the norm, were permitted during the first 10 years of company's existence. Thereafter, additions to the reserves had to be based on their own experience. For mutual savings banks, savings and loan associations, and co-operative banks, the deduction was based on a percentage of an adjusted taxable income figure before reduction by the bad debt deduction, provided it did not increase the reserve beyond 6 percent of qualifying loans. The percentage was to decrease from 60 to 40 over a 10-year period, in general, starting with 1970. For 1972, the percentage was 51.

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

When bad debts which were not recovered during a year were deducted using the reserve method, the amount recovered was regarded as an income item and included in "other receipts."

Business receipts

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

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

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

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

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

Business receipts reported by stock and commodity brokers, dealers, and ex-

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

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

Capital stock

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

Cash

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

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

Compensation of officers

Salaries, wages, stock bonuses, and bonds were included in this deduction item as well as other benefits if they were identified as having been paid to officers for personal services rendered. Understatement was possible to the extent compensation was included in another deduction item such as an overall employee compensation figure.

Consolidated returns

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

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

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

Constructive taxable income from related foreign corporations

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

Contributions or gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward and included in the current year's deduction so long as the sum of the current-year contributions and the amounts carried forward did not exceed the limitation based on current-year income. The excess was again carried forward until the 5-year carryover period expired. The amounts shown for 1972 therefore, include some contributions actually made in previous years.

Controlled groups

See "Members of controlled groups."

Cost of property used for investment credit

Amounts included under this heading are estimates for the total cost or basis of depreciable property (defined in Code section 48) reported in connection with the computation of the investment credit. The cost or basis was the full cost or basis of property with a useful life of 3 years or more (4 years or more in the case of "pretermination property," described under "Investment Credit").

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

The statistics include amounts reported but not used for the computation of the investment credit. A limitation of $50,000, for instance, was placed on the amount of used property which could be taken into account in the computation of the credit. Also included were amounts which were ultimately used in the computation of the credit by the shareholders of Small Business Corporations which had made the election to be taxed through those shareholders.

Cost of sales and operations

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

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

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

Cost of treasury stock

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

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

Credit for tax paid by regulated investment companies

Regulated investment companies were required to pay a tax (at capital gains rates) on amounts of undistributed net long-term capital gain less net short-term capital loss. Shareholder corporations, for their part, were required to include in the computation of their long-term capital gains any such gains designated by the parent as undistributed dividends. The shareholder corporations were then deemed to have paid the tax on the undistributed long-term capital gain dividends and were allowed a credit (or a refund) for the tax deemed paid. It is this credit which comprises this item.

Credit for U.S. tax paid on special fuels, nonhighway gasoline and lubricating oil

Section 39 of the Code allowed a credit in full or in stated amounts for excise taxes on:

(1) gasoline used on farms for farming purposes,

(2) gasoline used for off-highway purposes or by local transit systems,

(3) lubricating oil used for nonhighway purposes, and

(4) noncommercial aviation fuels used for nontaxable purposes or fuels which were resold during the taxable year.

These taxes could be applied as a credit against income tax liability as an alternative to having the taxes refunded directly. This item also included amounts refunded through Domestic International Sales Corporations (DISCs) although these corporations were nontaxable.

Deduction for dividends paid on certain public utility stock

See "Statutory special deductions."

Deficit

See "Net income or deficit."

Depletable assets

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

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

Depletion

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

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

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

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

Depreciable assets

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

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

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

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

Depreciation

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

Several methods of computation could have been used in determining the deduction for the year. A common method was straight line, whereby an equal amount is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby

a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. Accelerated methods of depreciation were restricted for public utilities and certain kinds of real property beginning in 1969.

Property lives could be based either on the corporation's own experience, asset by asset, or on the Class Life Asset Depreciation Range (CLADR) system which provided for generally shorter than average lives. The CLADR system was elective on an annual basis with regard to a year's acquisitions, starting with 1971. Under this system, class lives were assigned to assets which were grouped, regardless of their composition, according to the industrial activity (broadly defined) in which they were used. However, in the case of certain property types in general use, the asset classifications cut across industry lines. Class lives were flexible and could be redefined and subdivided as necessary by the Treasury.

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

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

In using the system, corporations had a choice between assuming all acquisitions in a year were placed in service at the beginning of the second half of the taxable year, or that all acquisitions in the first half of the year were placed in service at the beginning of the year and all acquisitions in the second half of the year were placed in service at the beginning of the following year. The subsequent year's depreciation was computed as if all acquisitions were made at mid-year.

There were certain limitations and exceptions in using the CLADR system. Although all corporations could use CLADR, public utilities using accelerated depreciation methods could do so only if the resulting tax benefit was used as a source of working capital and not as a means of lowering rates to consumers. Also, certain property types could be excluded from the CLADR system, for example, used property (under special conditions). Other types were required to be excluded, for example, property for which there was no appropriate class, property for which depreciation was not based on the useful life concept, and property for which 60-month rapid amortization had been elected in lieu of depreciation. In addition, certain other property was excluded under transitional rules. All or part of depreciable real property under Code section 1250 was excludable if it had a life shorter than that authorized in the 1962 Depreciation Guidelines. Also excludable on a transitional basis was depreciable personal property under section 1245 (chiefly machinery and equipment) if it included a significant portion of "subsidiary assets" (or "special tools") such as jigs and dies, returnable containers, textile mill cam assemblies, and glassware, if they comprised 3 percent or more of the cost of the year's acquisitions in a given class and if the corporation felt a shorter life was justified. Later on, the Treasury was to recommend a more permanent approach to classifying these asset types within the CLADR system.

In conjunction with the CLADR system, depreciation of assets placed in service prior to 1971 could be placed under a special guideline Class Life System (CLS) on an elective basis as an alternative to computing depreciation based on the corporation's own experience. The CLS consisted of the CLADR classes and lives but without the 20 percent ranges associated with them. This system could be used regardless of whether the corporation had previously elected to use the Depreciation Guidelines in connection with pre-1971 acquisitions under Revenue Procedure 62-21. This previous procedure also encompassed the class life concept, but the lives (and any departures from them) had to be justified based on replacement and retirement practices. The CLADR (and CLS) systems thus replaced and superseded the 1962 Depreciation Guidelines.

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

Distributions to stockholders

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

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

For Small Business Corporations electing to be taxed through stockholders, distributions of money made within 2½ months after the close of the tax year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1972. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1972.

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

Dividends received deduction

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

Dividends received from domestic corporations

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

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through shareholders, and actual dividends from Domestic International Sales Corporations (DISCs).

Other dividends, not deductible, were treated for the statistics as "other receipts." (See "Other receipts" in this section.)

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 60 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a controlled group from other members

of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single $25,000 surtax exemption among the group members. For members of controlled groups electing multiple surtax exemptions under section 1562 which had made the election prior to April 23, 1969, the deductible portion increased from 85 percent to 87½ percent for those returns including December 31, 1970, to 90 percent for those returns including December 31, 1971 and to 92½ percent for those returns including December 31, 1972. For other electing members, the rate remained at 85 percent. This increase corresponded to the gradual elimination of the multiple surtax exemptions for these groups. Refer to the discussion under "Members of controlled groups" in this section.

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

Dividends received from foreign corporations

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

Dividends from foreign corporations included:

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

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

(3) any other foreign dividends including—

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

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

(c) foreign dividends received by Small Business Corporations electing to be taxed through shareholders.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid from the earnings and profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though gross-up was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries reported on the tax returns as "includable income of Controlled Foreign Corporations" were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported. For the statistics, both items were combined and shown under "Constructive taxable income from related foreign corporations." Table 9, however, shows them separately.

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

Domestic International Sales Corporation Returns

See the discussion in the Changes in Law in section 1.

Employee benefit programs

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

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

In prior years this item was entitled "Other employee benefit plans."

Estimated tax payments

Estimated tax payments were quarterly installments required if a corporation's income tax (including tax from recomputing prior year investment credit) after foreign tax, investment, and work incentive (WIN) credits was reasonably expected to exceed the sum of the exemption provided by section 6154 of the Code and any payment credits such as for Federal excise tax paid on special fuels, nonhighway gasoline and lubricating oil. The exemption, which was gradually reduced from $100,000 in 1967 to $40 beginning in 1977, was $24,400 for taxable years beginning in 1971, and $5,500 for those beginning in 1972. The last two amounts were based on the sum of the temporary estimated tax exemption ($5,500) and the transitional exemption ($18,900 for taxable years beginning in 1971 and zero for taxable years beginning in 1972).

Estimated tax was the excess of the expected tax over the exemption.

Estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, under the provisions of Code section 6655, certain tolerances were allowed in the relationship of the installment payments to the tax. Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns.

Separate statistics are presented for 1972 estimated tax payments, credit for overpayment of prior year tax, quick refunds of estimated tax payments, and net payments after refunds.

Foreign dividend income resulting from foreign taxes deemed paid

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

For all tables except table 9, foreign dividend income resulting from foreign taxes deemed paid is reflected in the statistics for "Constructive taxable income from related foreign corporations." Table 9 shows the amounts separately.

Foreign tax credit

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

The credit could be claimed by domestic corporations, and also by foreign corporations engaged in trade or business in the United States, for foreign taxes on income effectively connected with the U.S. business. The credit was not allowed though, for Small Business Corporations electing to be taxed through shareholders even when these corporations were taxed on certain capital gain income. Since Domestic International Sales Corporations (DISCs) themselves were not taxable, foreign tax credit was not applicable; however, DISC stockholders were allowed the credit for the DISC's foreign taxes as explained in the Changes in Law in section 1.

When the foreign tax credit was claimed, the alternative, a business deduction for foreign taxes, could not be used in com-

puting taxable income. The U.S. income tax which could be reduced by the credit excluded the tax from recomputing prior year investment credit and the additional tax for tax preferences.

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

Furthermore, if the foreign corporation described above, in turn had a 50 percent or more voting stock interest in a subsidiary that was also incorporated abroad and from which it received a dividend (or if such a subsidiary had a similar voting stock interest in a subsidiary of its own from which it received a dividend), the foreign corporation was considered to have paid a portion of the taxes paid on the subsidiary's accumulated profits from which the dividends were paid. In turn, the domestic corporation was deemed to have paid a portion of these same taxes.

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

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

The amount of the foreign tax credit was limited. Code section 904 provided two alternative methods of computing the limit. Corporations could elect the "overall" limitation method whereby the foreign taxes claimed for credit could not exceed an amount based on the ratio of total foreign taxable income to the U.S. corporation's total taxable income. (There were restrictions on the use of the overall method in the case of affiliated groups filing consolidated returns that included Western Hemisphere Trade Corporations.) Except for the taxes paid in connection with certain interest income for which use of the "overall" method was mandatory, corporations could elect to use a "per country" limitation instead. Under this method the same ratio was used but it was computed separately for each country to which taxes were paid.

Generally, income of all types from foreign sources could be combined for purposes of computing the foreign tax credit. However, there were exceptions for certain interest income and DISC dividends. The credit was computed separately for the taxes on interest, and was computed on a "per country" basis, regardless of the limitation elected for the rest of foreign income. For DISC dividends, the foreign tax credit limitation was computed separately with respect to aggregate dividends received from all DISCs.

Foreign taxes in excess of the limitation for any one year could be carried back to the 2 preceding years and then carried over to the 5 succeeding years, subject to the foreign tax credit limitation of the years to which they were carried. (Foreign corporations doing business in the United States could not carry unused taxes either to or from taxable years beginning before 1967.) Any unused foreign taxes remaining at the end of the carryover period could not be claimed.

With the exception of foreign corporations doing business in the United States, the 1972 statistics therefore include excess foreign taxes carried over from the 5 preceding years. However, because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the 2 succeeding years for inclusion in a recomputed 1972 foreign tax credit is not available. Therefore, the statistics for the 1972 credit are necessarily incomplete.

Form 1120S

See "Small Business Corporation returns."

Inactive corporation returns

Corporations in existence during any portion of the taxable year were required to file a return even though they may have been inactive. The number of returns for inactive corporations (defined for this report as returns showing no income or deductions) is presented in tables B and 29. Financial data from these returns were excluded from the statistics.

Includable income of Controlled Foreign Corporations

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

The includable income consisted of:

(1) Code subpart F income except if minimum distributions were made,

(2) any previously excluded subpart F income which had been invested in qualified assets in less developed countries (this income was not taxable until withdrawn or remitted to the U.S. shareholders),

(3) any increase in Controlled Foreign Corporation earnings due to investments in U.S. property.

Subpart F income, which is defined in section 952, included the sum of:

(1) income attributable to premiums received by foreign insurance companies that were Controlled Foreign Corporations, and

(2) foreign base company income which included:

(a) foreign personal holding company income (income derived from specified types of investments),

(b) foreign base company sales income (generally from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation organized in another country for use outside that country), and

(c) foreign base company services income.

Income from qualified investments in less developed countries, or from sales of U.S. exports was specifically excluded from foreign base company income.

Analysis of returns of some of the larger corporations revealed instances where amounts reported as includable income of Controlled Foreign Corporations were actually dividends received from foreign corporations (both these items were reportable on the dividends received schedule on the return). If these amounts were so identified on supporting schedules they were classified for statistical purposes as foreign dividends. Since the full extent of such variations in taxpayer reporting is not known, the amount shown for includable income may be somewhat overstated.

Table 9 shows this income separately. In other tables it is combined with "Foreign dividend income resulting from foreign taxes deemed paid" under the heading "Constructive taxable income from related foreign corporations."

Income subject to normal tax, surtax, and alternative tax

The 1954 Code provided several tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the regular normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gain rate was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their shareholders (see "Small Business Corporation returns"); the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are included under this heading (even though, strictly speak-

ing, not all of the capital gains tax was based on the alternative tax computation). However, small amounts of regulated investment company undistributed long-term capital gains were excluded. Since Domestic International Sales Corporations (DISCs) themselves were not taxable, income subject to normal tax, surtax, and alternative tax was not applicable (see Changes in Law section 1).

For most corporations, the income subject to tax consisted of net income minus certain additional deductions summarized in this report as statutory special deductions (described under separate heading).

However, there were certain exceptions where total net income minus statutory special deductions did not equal income subject to tax. In some cases, statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year available for deduction purposes over the prescribed carryback and carryover periods.

Also, the tax base applicable to life insurance companies, and to regulated investment companies, and real estate investment trusts was not defined as net income less statutory special deductions.

For life insurance company statistics, net income was derived from gain or loss from operations (which included the "company's share" of investment income) to which statutory special deductions were added back. Income subject to tax was the smaller of gain from operations and the "company's share" of investment income minus the deductions applicable, plus, when this investment income was the smaller, half the difference between income and gain from operations. To this total was added any amount subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account, even if the company had no current year net income).

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics. In the case of regulated investment companies and real estate investment trusts, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to stockholders was taxed to the companies, and always at the capital gains rate, even though the alternative tax method was not allowed. The balance of undistributed income was taxed at the normal tax and surtax rates. Undistributed net long-term capital gain taxed at the capital gains rate was not available from the income tax computation schedule of the return form and no attempt was made to obtain it from attached schedules for the statistics.

See also, "Income tax."

Income tax

As shown in this report, income tax was the gross amount of income tax liability before deducting the foreign tax, investment, and work incentive (WIN) credits. (Since Domestic International Sales Corporations or DISCs were themselves not taxable, income tax was not applicable as described under Changes in Law in section 1.)

The basic income tax for most corporations consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent on total taxable income in excess of $25,000; or

(2) an alternative tax, whereby the excess of net long-term capital gain over net short term capital loss was taxed at the capital gains rate while the balance of income was taxed at the normal tax and surtax rates. This method of computing income tax was not available to regulated investment companies and real estate investment trusts. The alternative capital gains rate was 30 percent.

In addition to the preceding, the statistics for income tax also included:

(3) an additional tax for tax preferences, (or "minimum tax"),

(4) the tax from recomputing a prior year investment credit,

(5) the 30 percent tax on certain long-term capital gains of Small Business Corporations electing to be taxed through their stockholders, and

(6) the 30 percent tax on undistributed net long-term capital gains of regulated investment companies and real estate investment trusts.

Income tax shown in this report for returns without net income was attributable to the small number of returns showing:

(1) income tax under special provisions of the Internal Revenue Code applicable to insurance businesses,

(2) tax from recomputing a prior year investment credit, and

(3) additional tax for tax preferences.

Statistics for income tax do not reflect the Personal Holding Company tax (see the description in this section) nor do they reflect any adjustments to the tax liability such as those resulting from:

(1) recomputation of the 1972 taxable income to reflect the carryback of net operating losses and certain capital losses for future years,

(2) reduction of income tax by work incentive (WIN), investment, and foreign tax credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years,

(3) audit examinations and other enforcement activities, and

(4) uncollectible taxes.

The statistics therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for tax year 1972.

Income tax available as an offset

See "Additional tax for tax preferences".

Income taxed at normal tax and surtax rates

See "Income subject to normal tax, surtax, and alternative tax."

Industrial classification

Among the several classifications used in this report, tax return data were classified according to the *principal* business activity of the corporation. Returns were classified in the industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from filing consolidated returns as well as from a change in the principal source of total receipts.

The industries used in the report generally conform with the Enterprise Standard Industrial Classification issued by the Statistical Policy Division in the Office of Management and Budget, Executive Office of the President. This classification, which was designed to classify companies (which may include several activities), follows closely along the lines of the Standard Industrial Classification which was designed to classify single activity "establishments." Some departures from the classification system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

Intangible assets

The total gross amounts (before reduction by amounts of amortization) for contracts, copyrights, formulas, licenses, patents, registered trade marks, research or experimental expenditures and similar assets were included in this category only if amortization (or depreciation) were shown against them. These assets could be amortized only if they had a definite life and value. Other intangible assets which were not amortizable were included with "other assets."

Accumulated amortization represented the cumulative adjustment to these intangible assets shown on the corporation's books of account.

Interest on State and local obligations

The interest on obligations issued by States, municipalities and other local governments, the District of Columbia, and U. S. possessions was exempt from the income tax. The amounts shown are less the amortizable bond premiums.

For statistical presentation, this interest is shown as part of the income statement and is included in total receipts. Most corporations normally reported this tax exempt interest in the reconciliation of income per books with income per return (schedule M-1 on the tax return).

Interest on United States obligations

This taxable interest, a component of total receipts, was received from obligations issued by the United States, its agencies, or its instrumentalities.

Interest paid

These amounts were deductible as ordinary and necessary business expenses and included interest paid by corporations on business indebtedness. Included in the statistics were amounts paid on installment purchases if they were stated in the contract, as well as certain unstated amounts under Code section 483. For banking and savings institutions the amounts also included interest paid on deposits and withdrawable shares.

Intragroup dividends qualifying for 100 percent deduction

Refer to the discussions of the deductions for domestic and foreign dividends under "Statutory special deductions." See also the discussion under "Dividends received from domestic corporations."

Intragroup dividends qualifying for transitional deduction under section 1564(b)

See "Statutory special deductions" and "Dividends received from domestic corporations."

Inventories

Based on amounts reported on the balance sheet, inventories included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded and included in "other investments."

Investment credit

Investment credit, restored by the Revenue Act of 1971, was the reduction, after limitations, of income tax allowed corporations based on their investments in certain depreciable property with a useful life of at least 3 years. Such property could not be disposed of prior to the end of the useful life used as the basis of the credit. Otherwise, the credit already taken had to be repaid as an additional tax for the year in which the disposition occurred. (See "Tax from recomputing prior year investment credit.")

In general, the investment credit before limitations was equal to 7 percent of "investment qualified for credit," an amount derived from the cost of property and designed to give weight to investments in longer-lived assets. (See "Investment qualified for credit.") The credit claimed could equal the income tax available for investment credit–income tax (excluding tax from recomputing prior year investment credit and additional tax for tax preferences) less foreign tax credit–unless the tax available for the credit was in excess of $25,000. Then, the investment credit was limited to $25,000 plus 50 percent of the excess over $25,000. Certain limitations were applicable to special classes or kinds of corporations. Code section 46 limited the applicability of the credit for mutual savings banks, building and loan associations, and cooperative banks by reducing the qualified investment and $25,000 tax liability limitation by 50 percent. In the case of regulated investment companies and real estate investment trusts, the qualified investment and $25,000 tax liability limitation were reduced in the same proportion in which the organizations' income was reduced by dividends paid to stockholders or beneficiaries. Similarly, in the case of cooperatives, the qualified investment and $25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by patronage dividends and nonpatronage distributions. Code section 48 reduced the tax and used property limitations for members of "controlled groups" so that the group as a whole was subject to the same dollar limitations as an individual corporation not part of a group and the controlled group was somewhat more broadly defined than for ordinary tax computation purposes.

Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years. See "Unused investment credit."

The credit was allowed for the first year that the property was placed in service. Property qualified for the credit was defined basically the same as under previous law, namely, tangible personal property, tangible real property (except buildings and their structural components), plus elevators and escalators. "Tangible personal property" comprised all property which was contained in or attached to a building, such as machinery or equipment. Certain types of property, even though physically located outside a building or accessory to a building were also considered to be tangible personal property. "Tangible real property" included property used as an integral part of manufacturing, production, or extraction; or, used in furnishing transportation, communications, electrical energy, gas, water or sewage disposal services; or, used as a research or storage facility in connection with any of these activities. Under the 1971 law, with certain exceptions (mentioned below), tangible personal property also included livestock other than horses, and motion picture and television film. Notwithstanding the general exclusion of buildings and their structural components from tangible real property qualified for the credit, the 1971 Act specifically emphasized the eligibility of storage facilities used in connection with the industrial activities or functions mentioned above, as well as of buildings whose structure was closely tied to the machinery and equipment housed within them.

Public utility property was property used predominantly in the business of selling or furnishing (1) electrical energy, water, or sewage disposal services, (2) gas through local distribution systems, (3) telephone services, telegraph services by means of domestic telegraph operations, and other communication services except international telegraph services. However, the rates for any of these services had to be established or approved by certain types of government regulatory bodies. Public utility property subject to the 4 percent credit also included communications property, or property for communication purposes, acquired by nonregulated companies if it was the type normally used by regulated utilities. Other rules applicable to public utility property limited somewhat the eligibility of submarine cables for credit if the credit was passed on in its entirety to customers through lower rates (rather than balancing the benefit between investors and customers).

Investment credit could not be claimed for property with a useful life of less than 3 years, and the eligibility of used property was further limited in that its total cost not exceed $50,000. Also ineligible for the investment credit was (1) property used for lodging, except for coin-operated machines in apartment buildings, (2) property used

predominately outside the United States, except for commercial communication satellites, submarine telephone cables used exclusively in communication links between the United States and foreign countries, and drilling equipment used in international or territorial waters, (3) property used by certain tax-exempt organizations, (4) property used by governmental units, or international organizations, (5) property consisting of horses; or, of other livestock if sold and replaced by substantially identical animals during a relatively short specified period of time, (6) property for which special 5-year rapid amortization was elected in lieu of ordinary depreciation (certain pollution-control facilities, railroad rolling stock, coal mine safety equipment, on-the-job training and child care facilities, and expenditures for the rehabilitation of low-income rental housing), and (7) certain foreign-produced property (especially defined) that was constructed or erected after August 15 and before December 20, 1971, or acquired pursuant to an order placed during this same period (but with exceptions chiefly for certain agricultural equipment), and thereafter only if stated under executive order of the President.

For property constructed, reconstructed, or erected before April 1, 1971 and completed after August 15, 1971, only that part of the cost incurred after August 15 was eligible for the credit. However, "pre-termination property" (property which, in general, was constructed under a binding agreement prior to the April 1969 repeal of the investment credit) continued to be eligible for the credit even though construction began before April 1, 1971.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through stockholders could not be reduced by investment credit since these companies were not eligible to claim the credit (their investment was allocated among the stockholders, who then claimed the credit).

Investment credit carryover

Amounts of "tentative" or "earned" credit based on "qualified investment" could not be claimed if they exceeded the first $25,000 of income tax plus 50 percent of the tax in excess of $25,000 in a given year. (For this purpose, income tax was defined as the amount remaining after deducting any foreign tax credit and excluding additional tax for tax preferences and tax from recomputing prior year investment credit.) Amounts of credit in excess of these limitations (including amounts earned by corporations that had no tax for the year) could be carried back, chronologically, for use in the 3 preceding years provided they were within the same limitations based on tax for each year. Any amount remaining could then be carried over to the 7 succeeding years, in chronological order, in the same manner. Special rules were set forth for the carryover period for unused credits still eligible to be claimed for investments made prior to the 1969 repeal. The Tax Reform Act of 1969 had repealed the credit for all property that was acquired or whose construction, reconstruction, or erection began after April 18, 1969. To effectuate the repeal of the credit, the 1969 Act had provided that the unused credits which could be used in 1969 and later years could not exceed 20 percent of the aggregate carryover to 1969. Under the 1971 Act, the carryover period was extended from 7 to 10 years.

In order to discourage corporations from postponing investments eligible for credit under the new law until any remaining unused credits under the previous law were "used up," the 1971 Act repealed the 20 percent limitation for taxable years ending after December 1971; and, for that part of a taxable year that ended after August 15, 1971, but prior to 1972, the 20 percent limitation was increased by 6 percent per month for the part of the year that occurred after August 15. The new law also provided a reversal of the normal sequence in which the current-year tentative credit and the unused credit carryover from prior years could be applied with regard to the credit limitations based on size of tax. In contrast to the sequence provided under prior law, the 1971 Act provided that for taxable years beginning in 1971 or later, the limitations were to be first absorbed by carryovers from pre-1971 years, and then, to the extent possible, by the tentative credit for the current year, and finally, by carryovers and carrybacks from post-1970 years.

Additionally, for taxable years beginning in 1971 or later, the carryovers from pre-1971 years could be used up over a 10-year rather than a 7-year period. However, the 3-year additional carryover period did remain in effect for carryovers and carrybacks to taxable years beginning after December 31, 1968 and ending after April 18, 1969, but only for carryovers and carrybacks to taxable years beginning before January 1, 1971. Under this rule, only that portion of a carryback or carryover to such taxable years that could not be completely used up solely because of the 20 percent limitation qualified for the additional 3-year period.

The statistics may include the carryover of unused credit for "suspension period property" (up to $20,000 worth of property was exempted from the temporary suspension of investment credit from October 10, 1966 through March 9, 1967). The statistics may also include the carryover of unused credit for "pretermination property" (property which was acquired or constructed during the period April 19, 1969, through August 15, 1971, when the credit was terminated if there was a binding contract entered into before the period began). However, data for the carryback of unused credit were not reported on the current year return and, thus, are not reflected in the statistics. (For the relationship between carryover and the unused credit see "Unused investment credit").

Investment qualified for credit

Under the law in effect prior to 1971, qualifying property with a useful life of 4 years or more was eligible for the investment credit. Beginning in 1971, the law allowed the credit for eligible property with a useful life of 3 years or more. Previously, if property had a life of 4 but less than 6 years, one-third of its cost (or basis) comprised "qualified investment" eligible for credit. Property with a life of 6 but less than 8 years "qualified" with respect to two-thirds of its cost and property with a life of 8 years or more was fully "qualified." For property acquired or constructed after March 31, 1971, the 1971 Act maintained those proportions of investment qualified for credit but shortened the useful life classes by one year each. More specifically, the proportion of the property's cost (or basis) which comprised "qualified investment" eligible for the credit was: one-third if the property had a useful life of 3 but less than 5 years; two-thirds if the property had a useful life of 5 but less than 7 years; and the full amount if the property had a useful life of 7 years or more. (The former classes continued to apply, however, for "pre-termination property" acquired or completed before August 16, 1971, unless construction began after March 31, 1971.)

"Qualified investment" (shown in the statistics as "investment qualified for credit") was thus the base upon which the credit was computed. It took into account purchases of new property and to a limited extent, purchases of used property. While, for corporations in general, qualified investment equaled the sum of amounts based on the useful life class percentages described above, for "public utility property" qualified investment was equal to 4/7 (previously 3/7) of the sum thus determined. Thus, in effect, the investment credit for public utility property was 4 percent (previously 3 percent) instead of the 7 percent allowed corporations in general.

However, in completing Form 3468 Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment, but to use a reduced percentage (4 percent) in computing the tentative investment credit. (See "Tentative investment credit.") Therefore qualified investment as defined by the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative investment credit. Other limitations applied to certain banking and savings institutions, investment com-

panies, and cooperatives.

For 1972, the statistics for investment qualified for credit may have included amounts of suspension period property acquired during the temporary suspension of the credit (October 10, 1966 through March 9, 1967) but not placed in service until the 1972 tax year. This property, which was not eligible for the credit was normally identified by the taxpayer and was removed from the total during the editing stage of statistical processing. However, in some cases it could not be identified for removal and remained in the total.

The statistics for investment qualified for credit do not include property constructed or acquired during the termination period after April 18, 1969 and generally through March 31, 1971. However, so-called pre-termination property (which was constructed or acquired during this period under a binding contract in effect on April 18, 1969) is included.

Investments in Government obligations

This balance sheet asset item comprised bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia. U.S. obligations included those of instrumentalities of the Federal Government. In those instances where a corporation reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State and local Governments, the total was treated as investments in U.S. obligations.

Land

Land, which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some corporations may have included land as part of "Depletable assets" or included it in "Other investments". If land was certified as an emergency facility for the national defense, it could be amortized. If so, only the net land value (i.e., the value of land after the adjustment for amortization) was reported.

Loans from stockholders

Loans from stockholders were regarded as long-term in duration and may have included loans from stockholder corporations as well as from other stockholders.

Loans to stockholders

Loans to stockholders were regarded as long-term in duration and included loans to stockholder corporations as well as to other stockholders.

Long-term capital gains from certain binding contracts, distributions, and installment sales

These gains were received under certain binding contracts (e.g., excluding binding contracts involving timber, iron ore and coal eligible for capital gains treatment under section 631) and installment sales made before October 10, 1969, and distributions made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. If the alternative tax method was used, these gains were taxed at a 25 percent rate rather than the revised capital gain rate of 30 percent.

The amount for this item presented in table 10 for returns showing the alternative method of tax computation is the gross amount reported on the return form prior to its use in the computation of alternative tax. It differs from the amount taxed at the 25 percent alternative rate also shown in table 10. These latter gains have been reduced by capital losses and were actually used in the computation of alternative tax.

The statistics for this item may be slightly understated since the amount was not required to be reported separately on returns of corporations not having any income subject to tax.

See the explanations for net long-term capital gain taxed at alternative rates, and income tax in this section.

Major industry

See "Industrial classification."

Members of controlled groups

Members of controlled groups were those corporations which were related to one another generally through 80 percent or more common stock ownership and which filed separate tax returns under the provisions of Code sections 1561-1564. These provisions also effectively covered the filing pre-requisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. (See "Consolidated returns.")

The controlled group provisions applied when (1) a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), or when (2) five or fewer persons (individuals, estates, or trusts), individually or in combination, had 80 percent or more control of each of two or more corporations, but where the sum of each person's "identical" ownership in the group totaled more than 50 percent (brother-sister group). "Identical" ownership was considered to be the lowest common percent of ownership of an individual owner in each of the corporations comprising the group. Thus, if a person had ownership in each corporation in a given group and the smallest percent ownership was, for example, 5 percent of corporation A, that person's identical ownership in the entire group was considered to be 5 percent. Combination groups were possible when a person(s) controlled two or more corporations, one of which was the parent of one or more subsidiary corporations.

Two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related. Domestic International Sales Corporations (DISCs) were by their nature members of controlled groups. However, control was defined in terms of 50 percent stock ownership.

In all cases control was based, in general, on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved. Certain corporations were not considered as members of "controlled groups." Included in this category were franchised corporations, tax-exempt organizations, foreign corporations with income not effectively connected with a U.S. trade or business, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

Code section 1561 limited the $25,000 surtax exemption to one per group. However, as an alternative, Code section 1562 allowed each controlled group that filed separate returns for each member to claim a $25,000 surtax exemption for each member provided an additional tax equal to 6 percent of each surtax exemption (in excess of the one allowed the group) was paid with each return. Under provisions of section 1564, section 1562 was to be phased out, starting with 1970, over a 5-year transition period at the end of which multiple surtax exemptions would no longer be allowed. During the transition period, each $25,000 multiple surtax exemption was reduced by $4,167 per year; the 6 percent additional tax continued to apply over this time, but it amounted to less since it was imposed on the gradually diminished amount of each exemption. For purposes of the 1972 statistics, the value of multiple surtax exemptions was $16,667 (for taxable years that included December 31, 1971) and $12,500 (for taxable years that included December 31, 1972).

Members of groups allocating one surtax exemption under section 1561

See "Members of controlled groups."

Members of groups electing to use multiple surtax exemptions under sections 1562 and 1564

See "Members of controlled groups."

Minimum tax

Refer to the discussion for "Additional tax for tax preferences."

Minor industry

See "Industrial divisions and groups."

Mortgage and real estate loans

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. This was the largest asset item reported for mutual savings banks and savings and loan associations. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves were often included in the allowance for bad debts, shown in this report as an adjustment to notes and accounts receivable. If a separate reserve was indicated in supporting schedules, it was therefore added to the allowance for bad debts.

Mortgages, notes, and bonds payable

These liabilities were separated on the balance sheet according to the length of time to maturity of the obligations. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations. Accordingly long-term obligations maturing within the next taxable year were included together with short-term obligations, in the statistics for mortgages, notes, and bonds payable in less than one year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "other current liabilities."

Net capital gains

(Net long-term capital gain reduced by net short-term capital loss)
(Net short-term capital gain reduced by net long-term capital loss)

Net capital gains represented the excess of gains over losses, from the sales or exchanges of capital assets subject to the limitations described below. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months).

Net short-term gains (reduced by net long-term losses) were taxed as ordinary income. However, net long-term gains (reduced by net short-term losses) were taxed at a tax rate of 30 percent beginning with taxable years ending December 31, 1971. This rate did not apply to (1) amounts received under binding contracts and installment sales made before October 10, 1969, and (2) distributions from corporations made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. For these transactions the lower rate of 25 percent which was in effect for 1969 and earlier years continued to apply.

Excess net losses sustained in taxable years beginning after 1969 could be carried back as short-term losses to be applied against the net capital gains of the 3 preceding years; any remaining losses remaining after carryback were carried over to the 5 succeeding years. Excess losses sustained in taxable years beginning in 1969 or earlier, could only be carried over; no carryback was allowed. Use of the carryback was limited, however; it was not allowed to increase or cause a "net operating loss" for prior years and was not allowed for foreign expropriation capital losses (although a special carryover period of 10 years for such losses was allowed instead) or for capital losses of Small Business Corporations electing to be taxed through their stockholders. If the unused capital loss carryover was not eliminated within the prescribed span of years, it could not be taken.

Code section 1221 defined the "capital assets" (or transactions) to which special treatment applied as all property held by the corporation except:

(1) stock in trade, or property of a kind includable in inventories,

(2) property held for sale to customers in the ordinary course of business,

(3) notes and accounts receivable acquired in the ordinary course of business,

(4) certain short-term Government obligations sold at a discount,

(5) depreciable property used in the trade or business,

(6) real property used in the trade or business, and

(7) certain copyrights, literary and musical compositions or similar property.

Net gains from dispositions of some of the property types excluded from the definition of capital assets under section 1221, could receive capital gains treatment under special conditions set forth in other Code sections, while net gains from some of the property types included under the definition could be denied capital gains treatment under other sections. The latter are referred to under the heading, "Net gain or loss, noncapital assets."

Property used in trade or business, excluded from the tax-definition of capital assets, received special treatment under Code section 1231. Gains and losses from sales or other dispositions had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain or loss. If the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at the alternative tax rate, while a net loss under section 1231 received the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which section 1231 applied were:

(1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or not held for sale in the ordinary course of business;

(2) timber cut by the taxpayer during the year if owned, or held under contract to cut, for more than 6 months before the beginning of the taxable year, and if an election was made under section 631 to treat the cutting as a sale or exchange of property used in trade or business;

(3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained all economic interest in the property, so that under section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business;

(4) unharvested crops disposed of with the land and used in the business of farming if the land was held for more than 6 months; and

(5) livestock, except poultry, held for drafting, breeding, dairying, or sporting purposes, and, except for horses and cattle, acquired after 1969, held for 12 months or more. The holding period for cattle and horses acquired after 1969 was 24 months or more.

The amount of gain eligible for capital gains treatment under section 1231 was reduced in the case of certain real and depreciable property by sections 1245, 1250, 1251, and 1252, and in the case of certain mining property, by section 617.

Code section 1245 provided that eligible gain for most depreciable property except certain kinds of real property be based on the amount of depreciation allowed on it prior to 1962. Code section 1250 provided that eligible gain for certain depreciable realty be based on the amount of depreciation allowed prior to 1963 as well as on the method used to compute depreciation beginning with 1963 and on the length of time the property was held from the time it was acquired until the time it was disposed of. Code section 1251 further limited the eligible gain for certain types of real or depreciable property to the amount in excess of farm net losses accumulated after 1969 or, in the case of farmland, to an amount in excess of certain agricultural deductions accumulated during the most recent 5-year period. Section 1252 went further, by then limiting the gain treatment of farmland depending on the length of time the property was held from the time it was acquired until the time it was disposed of. Code section 617 limited eligible gain on certain mining property to an amount in excess of the sum of current and recent prior-year deductions for exploration and development expenditures.

None of these Code provisions had any

effect on the treatment under section 1231 of losses resulting from the disposition of such property. For a description of the property to which Code sections 1245, 1250, 1251, 1252, and 617 applied, see the explanation of "Net gain or loss, noncapital assets."

Net gains and certain net losses under section 1231 also resulted from "involuntary conversions" not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, if they were held for more than 6 months. Gain or loss from involuntary conversions such as by condemnation were included in the regular consolidation of section 1231 gains and losses previously described. Beginning with 1970 though, a separate netting of gains and losses was required for involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, whether insured or uninsured. If the result was a net loss, it was treated as a fully deductible loss (without regard to section 1231) and excluded from the capital gain statistics. If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under section 1231.

Net gain or loss, noncapital assets

This computation resulted mostly from sale or exchange of (1) certain depreciable, depletable, and real property; (2) accounts and notes receivable acquired in the ordinary course of business for services rendered or from sale of property includable in inventory, or ordinarily held for sale; (3) certain copyrights, literary, musical, or artistic compositions or similar properties; (4) securities by dealers; (5) securities, including governmental obligations, by banking, savings, and certain other financial institutions; (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by domestic corporations to their more-than-50-percent owned foreign subsidiaries ("Controlled Foreign Corporations"); (7) qualified export assets by Domestic International Sales Corporations (DISCs) (but only in the case of gains; losses were not separately provided for on the return form and were included in the statistics for "other deductions").

Also included were amounts resulting from (8) certain "involuntary conversions" including net losses from casualty and theft, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock (see "Dividends received from foreign corporations").

As explained under the definition of "Net capital gains," a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of net gain or loss, noncapital assets. The special treatment in this computation of gains and losses resulting from involuntary conversions, due mostly to casualty and theft, is described under "Net capital gains." Form 4797, called for net losses from casualty and theft to be included in the computation of "net gain or loss, noncapital assets" (although some corporations reported them in "Other deductions").

The amount of gains (though not losses) on dispositions of property includable in the computation of net gain or loss under section 1231, was limited as a result of Code sections 1245, 1250, 1251, 1252, and 617. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets, was increased.

Sections 1245 and 1250 applied to certain depreciable property. Sections 1251 and 1252 prescribed additional rules for much of this same property if it was used in the business of farming as well as for certain other types of property used in farming and covered under section 1231. Section 617 applied to certain depletable property. (See discussion below.)

Finally, with respect to the statistics for net gain or loss, noncapital assets, an assumption was made for the statistics for certain of the financial industries in the case of sales of stock by stock and commodity brokers, dealers, and exchanges; or sales of real estate by real estate subdividers, developers, and operative builders. If these transactions appeared to be reflected in gross receipts and cost of goods sold in the tax return, instead of in net gain or loss, noncapital assets, the resulting profit or loss of the transactions (representing the difference between the receipts and the cost of sales) was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of sales was more than 50 percent of the receipts (if 50 percent or less, the receipts were regarded as commission income). The tax return data for receipts and cost of sales were accordingly adjusted for the statistics (see "Business receipts").

Sections 1245 and 1250

The depreciable property to which section 1245 applied was: (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents or copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings or their structural components in the case of tangible property; or leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under sections 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of defense "emergency facilities") allowed or allowable after 1961 (after 1963 for elevators and escalators and after 1969 for livestock). This "depreciation recapture" applied to dispositions of property made during taxable years beginning after 1962 (after 1963 for elevators and escalators and after 1969 for livestock).

Under section 1250, the amount of gain treated as ordinary gain was based, in general, on the depreciation allowed or allowable after 1963. However, this "depreciation recapture" was further qualified so that if the property was held for more than 1 year before it was disposed of, ordinary gain was reduced to the difference between the depreciation computed under some accelerated methods and the depreciation computed assuming the straight line method. If the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

Sections 1251 and 1252

Under section 1251, net gain or loss from noncapital assets included ordinary gains from the sale or other disposition of certain types of farm business property which would otherwise have been eligible for long-term capital gain treatment under Code section 1231. Dispositions already regarded as ordinary gain or loss using section 1250 rules were excluded.

Amounts treated as ordinary gain were based on farm net losses accumulated after 1969. These net losses were before gain or loss under section 1231 and, over the years, were first offset against any farm net income. The resultant accumulated loss was then applied against the gain on farm

property. If the gain exceeded the accumulated loss, it was treated as ordinary gain to the extent of the loss and only the excess gain was eligible for capital gains treatment. If the reverse was the case, the gain was similarly treated and the excess loss was carried over for use in connection with future gains. For electing Small Business Corporations, this recapture of farm losses was less restrictive and was applicable only if farm net loss exceeded $25,000, nonfarm net income exceeded $50,000, and none of the stockholders had a farm net loss of their own. Section 1251 was not applicable if farming operations were accounted for on an accrual basis, inventories used, and deductible amounts capitalized and recovered over the years through depreciation, even though the law permitted expensing of the full amount currently on an elective basis.

Section 1231 property subjected to these recapture rules included depreciable personal property; livestock except poultry; unharvested crops sold with the land on which they were growing; and land. For land, there was a limitation under section 1251 on the amount of gain treated as ordinary income: the amount recaptured could not exceed accumulated deductions for soil and water conservation and land clearance expenditures in the current and 4 preceding years. However, there was an additional recapture for land, under Code section 1252. This recapture was based on a declining annual percentage of total post-1969 deductions for these same expenditures. The percentage was reduced to zero when land was held for 10 years or more at which time the additional recapture did not apply.

Section 617

Under Code section 617, corporations engaged in domestic mining operations that elected to claim unlimited deductions for exploration and development expenses (except for oil and gas) had to "repay" their post-1969 deductions when the mine reached the producing stage or when it was sold. If the mine was sold, the profit was treated as an ordinary net gain from a noncapital asset to the extent that the gain was equal to or less than any post-1969 deduction not already "recaptured" prior to the sale. Such gains are reflected in the statistics. Any net gain in excess of the deductions was net gain under section 1231, and eligible for capital gains treatment.

Net income (or deficit)

This difference between gross taxable receipts and the ordinary and necessary business deductions reflects not only actual receipts but "constructive" receipts as well. "Includable income of Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid" in this section describe this income which, though not actually received, was required to be reported by corporations for tax purposes.

The statistics for net income are generally larger than the amounts shown for income subject to tax. The reason for this is that certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax. Also, the net income of Small Business Corporations is included in the statistics for net income while only certain long-term capital gains which were taxable to these corporations are included in the statistics for income subject to tax. In addition, the net income statistics include the net income of Domestic International Sales Corporations (DISCs); since these corporations, themselves, were not taxable, they had no income subject to tax to report.

For mutual insurance companies other than life or marine, and other than certain fire or flood insurance companies, the net income used for *Statistics of Income* was the sum of the net investment income or loss, the statutory underwriting income or loss, the subtractions from the Protection Against Loss (PAL) account before statutory special deductions allowed corporations generally. Net income, therefore, reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. Statutory deductions from underwriting income and subtractions from the PAL account are described in the return form and instructions at the end of the report, and in Code sections 823 and 824.

Net income for some small mutual insurance companies reporting under Code section 821(c) was net investment income only. The provisions of the section were applicable only to companies with income from investments (other than capital gains) and premiums of less than $500,000, and with no reserve in the PAL account. The provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, net income or deficit comprised gross taxable receipts reduced by the ordinary and necessary business deductions and reduced by additions to required reserves and certain other statutory deductions pertinent only to these companies. To arrive at net income or deficit for these companies the gain or loss from operations (which included both underwriting and investment income) was adjusted by adding back the statutory special deductions for intercorporate dividends received and for operations losses.

Net income (or deficit) per books of account

This was the after-tax profits as reported in tax return schedules reconciling income per books of account with income per Internal Revenue Code (see Schedule M-1, "Reconciliation of income per books with income per return," on the Form 1120 return facsimile at the back of this report), or in the case of most insurance companies, from the annual statements filed with the return.

For the most part, tax law provisions agree with accepted accounting practices and recognize the application of general accounting principles to the conditions and practices of a particular trade or business. However, for certain kinds of income, deductions, or transactions, the law allows or requires special accounting that digresses from generally accepted accounting methods.

Four fundamental reasons account for most of the disparity between tax and book profits: (1) different bases, or accounting values, assigned to property which, for example, affect the size of depreciation or gain or loss when property is sold, (2) different definitions of numerous components, e.g., depreciation, depletion, and bad debt losses, (3) accounting differences in timing the receipt of income and the expensing of deductions, e.g., installment sales, income from construction contracts, prepaid income or anticipated future losses or expenses, income from foreign subsidiaries and expenses typically capitalized on the books but expensed on the tax return, (e.g., intangible drilling costs) or vice versa, and (4) recognition of certain income and deductions for tax purposes only, (e.g., the foreign dividend "gross-up"), or for book purposes only, (e.g., interest on State and local government obligations, lobbying expenses, and certain undistributed profits of foreign subsidiaries).

The data shown are subject to certain limitations. Although all corporations were required to provide data for a reconciliation of profits, some did not include them in their tax returns as originally filed, while others provided them in schedules of their own design from which total net income per books could not always be determined. Also, net income for tax purposes is likely to be more uniformly determined than net income for book purposes because of the necessity to conform with provisions of the Internal Revenue Code, although complete uniformity is lacking because of the various elections, special treatments, and other provisions in the law. In addition, net income per books was after taxes. The income tax liability reported on the tax return often differed from the book amount because of the several methods of accounting for taxes on the books.

On an historical basis, both book and tax net income are affected by changes in accounting practices by particular companies, in generally accepted accounting principles, and in tax law. Moreover, because more definitive measures of the differences between the two sets of profits are not available, there is no way of knowing how much of the difference is permanent (because of different definitions) or only temporary (timing differences would be expected to "wash out" over a number of years).

Net long-term capital gain reduced by net short-term capital loss, in excess of $25,000

These amounts of gain in excess of $25,000 represented the tax base for "taxable" Small Business Corporations electing to be taxed through their stockholders (certain newly electing corporations were liable for tax either on their capital gains—in excess of $25,000, or on their income subject to tax whichever resulted in a lower tax). See the discussion under "Small Business Corporation returns" in this section.

Net long-term capital gain taxed at 25 percent rate

See "Net capital gains".

Net long-term capital gain taxed at alternative rates

This was the part of the tax base used for the tax computation allowed under section 1201 for those returns where the alternative tax rate resulted in a lower tax liability than would have resulted from using normal tax and surtax rates on total taxable income.

Income subject to tax for returns with alternative tax was the sum of (1) net long-term capital gain (reduced by net short-term capital loss), and (2) income taxed at normal tax and surtax rates (the balance of taxable income).

For most corporations, use of alternative tax did not affect the amount shown as income subject to tax. However, when net long-term capital gain was greater than "taxable income" (net income minus statutory special deductions) but the alternative rate (30 percent for 1971 and thereafter, 28 percent for 1970, and 25 percent for certain transactions occurring before October 10, 1969) applied to the capital gain was less than the regular rates applied to "taxable income," the capital gain, rather than "taxable income" became the tax base and was used for the income subject to tax statistics.

Net operating loss deduction

See "Statutory special deductions."

Net short-term capital gain reduced by net long-term capital loss

See "Net capital gains".

Net worth

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the net sum of the items:

(1) capital stock,
(2) paid-in or capital surplus,
(3) retained earnings, appropriated,
(4) retained earnings, unappropriated,
(5) less: cost of treasury stock.

Each of these items is explained under its own heading in this section.

Noncalendar year returns

Returns filed for a twelve-month accounting period ended during July through November 1972 or during January through June 1973 were included in this classification.

Normal tax, surtax, and alternative tax

See "Income tax".

Notes and accounts receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within one year. Nontrade receivables were generally included in "other current assets."

The tax return balance sheets on most corporation income tax forms called for the reporting of both "gross" receivables and the allowance for bad debts. However, some corporations reported only the net amount. In addition, in the case of Domestic International Sales Corporations only the net amount was called for on the tax return balance sheet and in the case of insurance companies filing balance sheets in the form required under State law only the net amount was reported.

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "Mortgage and real estate loans."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the reserve to exceed the amount of notes and accounts receivable.

Number of returns

Returns of inactive corporations were excluded except in tables B and 29 where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive corporation returns.") The number of Form 1120S returns filed by Small Business Corporations for which an election was made to be taxed through stockholders is included in each total and is also shown separately in some of the tables.

Other assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets, while other assets of life insurance companies included the market value of real estate, and that portion of stock and bond holdings in excess of book value. For the Domestic International Sales Corporation, this item also included nonqualified assets (i.e., assets that were not generally export-related).

Other current assets

Assets not allocable to a specific current account in the return form balance sheet, and assets specifically reported as short-term by the corporation, as well as marketable securities other than Government obligations comprised this classification.

Included were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were also included.

Also included in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies); security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

Other current liabilities

Other current liabilities included for the most part certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to

benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item, if reported as current.

Other deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; unrealized profit on current-year installment sales; reported amounts of negative income; and, certain losses by fire, storm, shipwreck or other casualty, or from theft. Also included were itemized business deductions and other deductions unique to Domestic International Sales Corporations (DISCs), life and most mutual insurance companies. The latter included the "small business deduction" used by life insurance company controlled group members. The use of the "small business deduction" was gradually curtailed beginning with 1970, so that by 1975, only one deduction per group was to be allowed. In the case of DISCs, the statistics include deductions such as those for market studies, sales commissions, and freight and other expenses (whether or not export promotional).

The estimates for "other deductions" may include losses resulting from involuntary conversions (see the discussion under "Net capital gains"); if these losses were reported in the taxpayer's own schedule for "other deductions." For the statistics, no attempt was made to transfer the data to the capital gains computation. Losses from involuntary conversions which were reported as ordinary losses were included in the estimates for "Net gain or loss, noncapital assets."

Other interest

Included in this item were amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds *less* amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

Other investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries and other types of financial securities. Also included in this category (except in text table E) were investments unique to Domestic International Sales Corporations (DISCs) such as investment in related foreign export corporations (including real property holding companies and associated foreign corporations), producer's loans, and export-import bank obligations.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real estate holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "other investments."

Other liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and were either noncurrent accounts, in general not due within one year, or accounts which could not be identified as either current or long-term.

Examples of "other liabilities" were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

Other receipts

Other receipts included amounts not elsewhere reported on the return, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for cancellation of contracts; and income from sales of scrap, salvage, or waste. Also regarded as "other receipts" were certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: China Trade Act corporations; corporations deriving a large percent of their gross income from sources within a United States possession; and tax-exempt charitable, educational, religious, scientific and literary organizations, and mutual and cooperative societies including farmers' cooperatives.

For Domestic International Sales Corporations (DISCs), all "nonqualified" business receipts reported on the return except dividends were regarded as "other receipts." Included were receipts from: (1) goods and services for ultimate use or consumption in the United States, (2) exports subsidized by the U. S. Government, (3) certain direct or indirect sales or leases for use by the U. S. Government, and (4) sales to other DISCs in the same controlled group.

Overpayments claimed as a credit

This was the amount of overpayment the corporation specifically requested to be credited to 1972 estimated tax, in lieu of requesting a refund in the prior year. The credit was reflected in the amount shown as estimated tax payments.

Paid-in or capital surplus

This comprised additions to the corporation's capital from sources other than earnings. The amount shown is after deducting any negative amounts.

Includable were amounts of surplus occasioned by donation, appreciation of assets, receipts from sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions.

Part-year returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1972 through June 1973. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods.

Payments with applications for extension of filing time (Forms 7004 and 7005)

These statistics were derived from the income tax returns rather than from the application for extension of time to file, Form 7004, and the application for additional extension of time to file, Form 7005, or their equivalents. Corporations which filed Form 7004 on time and paid the required amount of tax liability (tentatively determined) were granted an automatic extension of 3 months in which to file returns. A second extension (requested on Form 7005) of 3 months could be granted under certain conditions.

Requesting the extension of time to file the return did not postpone the payment of tax. When an extension was requested on

Form 7004, at least half of the unpaid balance of the tax liability tentatively determined (taking into account any credits against tax, as well as any estimated tax payments) was due. If the option of paying the tentatively determined tax liability on an installment basis (with the balance due on or before 3 months after the regular filing date) was not used, the entire amount was due with the application. If a second extension of time to file was applied for, the balance of any unpaid tax liability was due at the time of the application.

The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount from the tax returns.

Pension, profit-sharing, stock bonus, annuity plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryover feature for certain amounts paid in excess of the limitation. Deductions were also allowed for employer contributions made to benefit plans established for certain United States citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales or operations schedules. (See also, "Employee benefit programs.")

Personal Holding Company tax

In addition to being subject to regular income tax and additional tax for tax preferences, corporations classified as Personal Holding Companies were subject to another tax equal to 70 percent of their "undistributed Personal Holding Company income."

Briefly, the term Personal Holding Company was applied to certain closely-held corporations whose income was from passive sources (generally investments and personal service contracts) rather than from the actual active conduct of a trade or business. The 70 percent tax was imposed on the taxable income (especially defined) from passive sources reduced by amounts distributed to owners.

Since most Personal Holding Companies distributed all of their Personal Holding Company income, only a small number were actually subject to the tax. In addition, the tax is slightly understated because the Personal Holding Company tax was not always reported separately from the regular income tax.

The tax appears in the statistics for industries other than "Holding and other investment companies." This is because a Personal Holding Company could be a subsidiary included in a consolidated return classified in some other industry.

Refunds of estimated tax payments

A corporation which had determined that it had overpaid its estimated tax could have filed for a quick refund or adjustment of the overpayment even before it had filed its return. To have done so, the estimated tax overpayment had to be at least $500 and be at least 10 percent of the expected "final" income tax liability reported on the tax return.

The application for refund had to be made within 2½ months after the close of the taxable year and before the corporation had filed its income tax return. If the refund (or credit against any other tax owed, in lieu of a refund) was subsequently determined to be excessive, the tax on the excess included an amount determined at a rate of 6 percent per year of the excess.

Rent paid on business property

These deductions for ordinary and necessary expenses consisted of rents paid for the use of land or structures; delay rentals for oil and gas companies; and rents paid for leased roads, rolling stock, and work equipment for railroad companies. Identifiable amounts of taxes and other expenses paid by lessees in connection with rent paid were included in their respective deduction headings.

Rents

These were the gross amounts received for the use or occupancy of property. Expenses related to rental property such as depreciation, repairs, interest, and taxes were not deducted directly from the rental income but were reported as business deductions from total receipts. The rental income of manufacturing, public utility and service corporations which frequently leased rather than sold their products, was included in business receipts rather than as rents.

Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

For taxpayers using the Class Life Asset Depreciation Range (CLADR) system, an alternative method of computing the deduction for repairs was available when ambiguity existed as to whether expenditures for repairs, maintenance, rehabilitation, or improvement of depreciable property could be deducted in the year paid or incurred, or had to be capitalized and depreciated over the useful life of the property. Under the rules prescribed, all qualifying expenditures within a given asset guideline class were treated as currently deductible repairs provided they did not exceed the "repair allowance." The repair allowance for an asset class was based on the percentage prescribed for that class applied to the "average" cost or unadjusted basis of "repair allowance property" in that class. Amount in excess of the percentage had to be capitalized.

Retained earnings, appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds and reserves such as those for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, depreciation, depletion, and amortization, which were shown separately; and, reserves for taxes, and unrealized profits or unearned income, which were included in "other liabilities."

Retained earnings, unappropriated

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves. The statistics shown are net figures after deduction of any negative amounts.

For Domestic International Sales Corporations (DISCs), this item included amounts of earnings and profits accumulated in a year before the corporation's election to become a DISC, previously taxed DISC income, and accumulated DISC income.

Similarly, for electing Small Business Corporations, this item included earnings from before the corporation's election as well as earnings since the election. However, earnings since the election were included only to the extent that they had not yet been taxed to the stockholders.

Returns with net income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code.

Returns without net income

Returns without net income were those for which ordinary and necessary business deductions exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns where gross taxable receipts and business deductions were equal. (See "Net income (or deficit)" in this section.)

Royalties

Royalties were payments received, generally on an agreed percentage basis, for

the use of property. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from the income, but were reported among the various business deductions from total gross income.

Excluded were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at the capital gains rates. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

Size of business receipts

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For the finance industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

Size of total assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, and (3) foreign corporations with income effectively connected with the conduct of trade or business within the United States (except foreign insurance companies providing balance sheet information for United States branches). (See also, "Total assets and total liabilities.")

Small Business Corporation returns

Form 1120S, U.S. Small Business Corporation Income Tax Return, was filed by corporations electing to be taxed through stockholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation, with no more than ten stockholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible to file a consolidated return. It could not receive more than 80 percent of its gross receipts from sources outside the United States. It also could not receive more than 20 percent of its gross receipts from passive investments (interest, rents, royalties, annuities, and gains from sale or exchange of stock and securities), except if during the first 2 years of business the passive investment income for the year was less than $3,000.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, corporations in existence for 4 years or more that were electing Small Business Corporations (under section 1372) for less than 3 years could be subject to a special capital gains tax on net long-term capital gain (reduced by net short-term capital loss) if (1) the net long-term capital gain exceeded net short-term capital loss by more than $25,000, and was more than 50 percent of net income, and (2) net income exceeded $25,000. Foreign tax credit, investment credit and work incentive (WIN) Credit were not available to the corporation to reduce this tax (although the investment credit property was allocated to stockholders for their use in computing the credit). Section 1378 of the Code provided that the amount of the tax was the lower of the amounts resulting from the alternative tax rate applied to the excess of net long-term capital gain reduced by net short-term capital loss over $25,000, or the normal and surtax rates applied to income subject to tax.

Generally, the income of the Small Business Corporation was taxable to its stockholders as ordinary income. But net long-term capital gains (reduced by any tax paid on them by the corporation) retained their character in the hands of the stockholders. Also stockholders were allowed to deduct their share of the corporations' deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to stockholders in the year it was earned, and could be distributed during the current year without any further tax.

Statutory exclusion

See "Additional tax for tax preferences."

Statutory special deductions

Statutory special deductions is the term used for the statistics to describe the four deductions for (1) net operating losses of prior years, (2) intercorporate dividends received, (3) dividends paid on certain preferred stock of public utilities, and (4) Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

In general, net income less the statutory special deductions equaled income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income, and thus became part of the statutory loss for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through stockholders, nor to regulated investment companies and real estate investment trusts.

Although Domestic International Sales Corporations (DISCs) were not taxable, in order to compute "tax deferred income and income taxable to stockholders," the statutory special deductions; i.e., net operating loss deduction and dividends received deduction, discussed below were allowed.

Definitions for the four statutory special deductions shown in the statistics are as follows:

(1) *Net operating loss deduction.*—The total net operating loss deduction was based on statutory losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from *prior* years actually used to reduce taxable income for 1972. Losses incurred after 1972 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3-year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

Net operating losses upon which the current-year deduction was based included (a) the excess of ordinary and necessary business expenses over income in the loss year, and (b) statutory deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced first by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities. Net operating losses incurred by Domestic In-

ternational Sales Corporations (DISCs) were deductible from net income only if the DISC had been a corporation prior to its election to become a DISC and only for losses incurred prior to the election.

(2) *Dividends received deduction.*— The dividends received deduction, under Code sections 243-246, presented in this report was the sum of the following components:

(a) a deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the dividends received deduction. Since Domestic International Sales Corporations (DISCs) were not subject to tax, the dividends received deduction was not allowed for dividends received from them by their corporate stockholder. However, if the dividends were paid out of earnings and profits from a year before the election was made to become a DISC, the corporation stockholder was entitled to the deduction for such dividends.

(b) a deduction equal to 85 percent of certain dividends received from foreign corporations (1) which had been engaged in a trade or business within the United States for at least 3 years, and (2) which also had at least 50 percent of their gross income effectively connected with the U.S. trade or business.

(c) a transitional deduction equal to 92.5 percent, for a tax year that included December 31, 1972, in it (and, to a lesser extent for purposes of this report, 90 percent for a tax year that included December 31, 1971) of certain intragroup dividends received allowed members of controlled groups claiming multiple surtax exemptions under Code section 1562. Beginning with the tax year which included a December 31, 1970, the former rate of 85 percent was gradually increased by 2.5 percent increments per year for certain controlled groups so that for tax years beginning after December 31, 1974, the deduction would be the same 100 percent deduction described below under (d). This increase corresponded to the gradual elimination of multiple surtax exemptions over the same period. A brief discussion of the repeal of section 1562 is included under "Members of controlled groups" in this section.

(d) a deduction equal to 100 percent of certain intragroup dividends allowed members of controlled groups not electing to file consolidated returns, but sharing instead, a single surtax exemption under Code section 1561. (This part of the dividends received deduction is shown separately in table 12.)

(e) a deduction equal to 100 percent of dividends received from wholly-owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States.

(f) a deduction equal to 60.2 percent of dividends received on certain preferred stock of public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate.

(g) A deduction equal to 100 percent of dividends received by Small Business Investment Companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction (Code section 246). For these returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

(3) *Deduction for dividends paid on certain preferred stock of public utilities.*— For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate, amounted to 29.2 percent of the dividends paid on such stock.

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above-described percentage of net income after this adjustment.

(4) *Western Hemisphere Trade Corporation deduction.*—This deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rate as described for the deduction for dividends paid on certain preferred stock of public utilities.

Tax deferred income and income taxable to stockholders

This amount resulted from the special tax deferral treatment afforded Domestic International Sales Corporations (DISCs). Such corporations were not taxable; taxes were assessed, instead, on their stockholders which in most instances were parent corporations. The amount shown in table E represents the DISC's net income minus the net operating loss deduction and dividend received deduction. According to the special tax provisions for DISCs, only one-half of the amount was taxable to their parent corporation in the year earned, and the remaining half could be deferred indefinitely (see also Changes in Law in section 1).

Tax due at time of filing

Tax due was the amount of income tax liability reported as due at the time the return was filed. To show a tax due the return had to have income tax after foreign tax, investment, and work incentive (WIN) credits. For this purpose, the income tax included tax from recomputing prior year investment credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income. Tax due then, was the amount payable after taking into account (a) credit from regulated investment companies; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on special fuels, nonhighway gasoline and lubricating oil.

The entire tax due could be paid with the return at the time of filing; or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due on or before 3 months after that date.

The amounts shown do not reflect adjustments made after the return was filed. The results of tax audit, carryback of net operating losses, carryback of foreign taxes paid or accrued in future years, the carryback of unused investment credit, or the carryback of certain capital losses, may affect the final tax liability and the tax due.

Tax from recomputing prior year investment credit

This tax resulted when depreciable property for which investment credit was previously claimed was disposed of prior to its intended useful life when the credit was originally computed. The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit originally claimed based on the intended life and the credit that would have been allowed based on the shorter, actual, life.

Useful life classes for investment credit purposes were shortened for property acquired after August 15, 1971, (see "Investment qualified for credit"). For property disposed of after this date, the investment credit "recapture" was based on the revised useful life classes even if the property was acquired (and credit claimed) using the useful life classes specified under prior law.

Recapture of investment credit was also required after August 15, 1971, when investment credit property was disposed of by reason of casualty or theft, or if 5-year rapid amortization in lieu of depreciation was subsequently elected for the property for which credit had been claimed earlier.

Unless otherwise indicated, tax from recomputing prior year investment credit is included in statistics for "income tax" in this report.

Tax overpayment

This was the amount reported as the excess of payments and credits over total income tax liability at the time the return was filed. For this purpose, the income tax liability included tax from recomputing prior year investment credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income and was after reduction by the foreign tax, investment, and work incentive (WIN) credits. Overpayment then, was the excess of payments and credits over total tax liability after taking into account (a) credit from regulated investment companies; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on special fuels, nonhighway gasoline and lubricating oil.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited. Some taxpayers, however, failed to indicate the way in which the overpayment was to be treated.

The amounts shown do not reflect adjustments made after the return was filed. The results of audit, the carryback of net operating losses incurred in future years, the carryback of certain foreign taxes paid or accrued in future years used to increase the current-year foreign tax credit, the carryback of unused investment credit, or the carryback of certain capital losses, may affect the final tax liability and the tax overpayment.

Since the Domestic International Sales Corporations (DISCs) had no tax, tax overpayment reported on Form 1120-DISC consisted solely of the refund of U. S. excise tax on special fuel, nonhighway gasoline and lubricating oil.

Taxes paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the cost of sales and operations. Included among the deductible taxes were ordinary State and local taxes paid during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license and privilege taxes. Income and profits taxes paid to foreign countries or United States possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations included sales taxes and excise and related taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be included in the statistics for taxes paid.

Tax preference items

These items constituted the basis (after adjustments described under "Additional tax for tax preferences") upon which the 10 percent additional tax for tax preferences (or "minimum tax") was levied. The items which comprised various kinds of tax-favored income and deductions, in effect, provided corporations with nontaxable "economic" income. In general, the tax preference items were attributable to U. S. sources. However, the capital gain preference (described below) included amounts from foreign sources if they were not subject to foreign taxation, or if the foreign tax was a preferential one. Other items attributable to foreign sources were treated as preferences only to the extent they reduced U. S. taxable income.

Items included as tax preferences were:

(1) Excess investment interest. This was the excess of investment interest over net investment income, not related to trade or business. "Investment income" consisted of gross income from interest, dividends (except from foreign subsidiaries), rents, royalties, net short-term capital gains from property held for investment purposes, and ordinary gains on sales of depreciable property held for investment purposes or for rent. Interest with respect to property which was subject to a "net lease" entered into after October 9, 1969, was also included. "Investment expenses" for purposes of determining net investment income included State and local property taxes, bad debts, depreciation under the straight-line method (even if an accelerated method had actually been used), the dividends received deductions, amortizable bond premium, cost depletion (even if the larger percentage depletion had been claimed) and, certain other deductions, if they were directly connected with the production of investment income.

For corporations, this item was applicable only for Personal Holding Companies and Small Business Corporations electing to be taxed through their stockholders.

(2) Accelerated depreciation on (a) low-income rental housing; (b) other real property (defined in Code section 1250); (c) personal property (defined by section 1245) subject to a net lease. This was the depreciation in excess of the amount computed under the straight-line method. The tax preference, in connection with personal property subject to a net lease, applied only to Personal Holding Companies and Small Business Corporations electing to be taxed through their stockholders.

(3) Amortization of (a) certified pollution control facilities; (b) railroad rolling stock; (c) on-the-job training facilities; and (d) child care facilities. The tax preference was the excess of these special rapid write-offs over what otherwise would have been a depreciation deduction under section 167.

(4) Reserves for losses on bad debts of financial institutions. Financial institutions (mostly banks and savings and loan associations) were allowed deductions for additions to a reserve for bad debts under prescribed rules. When these deductions exceeded amounts based on the actual bad debt loss experience of the institution (or in the case of a new company, industry experience) the excess was considered a tax preference. (The appearance of this preference for other than finance division corporations was caused chiefly by the filing of consolidated returns that included finance subsidiaries.)

(5) Depletion. The excess of depletion over the adjusted basis of the property (reduced by depletion taken in prior years) was a tax preference. Thus, when the corporation had written off its investment, it realized a tax preference.

(6) Capital gains. This tax preference was based on the excess of net long-term capital gain over the net short-term capital loss, when these net gains were taxed at the special lower capital gain rate. The amount treated as a preference was this amount multiplied by a ratio of the regular tax rate of 48 percent less the rate applicable to capital gains (generally 30 percent for 1972) to the regular corporate rate of 48 percent.

This was the only tax preference for which Small Business Corporations electing to be taxed through their stockholders (Form 1120S) may have been liable (see the discussion under "Small Business Corporation returns" in this section). Tax preferences were generally passed on to the stockholders for taxation. Regulated investment companies and real estate investment trusts included capital gains as a tax preference but only to the extent that such gains were not passed on to their stockholders.

Tentative investment credit

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size of income tax. For most corporations, the tentative credit was equal to 7 percent of investment qualified for credit, an amount based on the cost of certain depreciable purchases and designed to give weight to longer-lived assets. (See "Investment quali-

fied for credit.") An exception was made for investment in certain public utility property. The law specified that for such property the otherwise qualified investment should be reduced to four-sevenths of the total amount. As a matter of practical computation, however, the full qualified investment was usually reported, and a 4 percent rate substituted for the 7 percent rate in order to obtain the legal tentative credit. See the facsimile of Form 3468 in section 6.

Tentative work incentive credit

See discussion under Changes in Law in Section 1.

Total assets and total liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly.

Asset and liability estimates for returns of corporations other than Domestic International Sales Corporations (DISCs) that failed to provide complete balance sheet information were obtained from other schedules on the return form and from relationships between income statement and balance sheet items on similar returns in the same industrial group. No attempt was made to obtain similar estimates in the case of DISCs.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from balance sheets filed with the returns (or from reference books) in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule.

Total deductions

As derived for the statistics, total deductions comprised (1) the ordinary and necessary business deductions from gross income, (2) the cost of sales and operations, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2, 3, 4, and 5.

For certain mutual insurance companies, with total receipts under $500,000, total deductions represented only investment expenses; business expenses were excluded by law.

Total liabilities

See "Total assets and total liabilities."

Total receipts

The components of total receipts are shown in the income statement segment of tables 2, 3, 4, and 5. This computed amount was derived for the statistics as follows:

Included items—(1) Gross taxable receipts (before deduction of cost of sales and operations and net losses from sales of noncapital assets); (2) Nontaxable interest received from State and local Government obligations.

Excluded items—(1) Other nontaxable income recognized by the corporation; (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under $500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

Total receipts less total deductions

This item differed from net income for tax purposes in that it included nontaxable interest received from State and local Government obligations and excluded certain income from related foreign corporations only constructively received.

Unused investment credit

This was the portion of the tentative investment credit (plus the carryover of unused credit from prior years) which was in excess of the actual investment credit claimed for 1972. Subject to limitations, the unused credit could be carried back or carried over for use in other years as described under "Investment credit carryover."

The amounts shown in the statistics were computed on a return by return basis by taking the difference between the credit claimed and the sum of the tentative credit and the credit carryover.

Western Hemisphere Trade Corporation deduction

See "Statutory special deductions."

Work incentive credit

See discussion under Changes in Law in section 1.

Zero assets

Included in this "asset size" category were:

(1) final returns of liquidating or dissolving corporations which had disposed of all assets,

(2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations,

(3) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States. (However, foreign insurance company returns with balance sheet information for U. S. branches were classified by the size of their U.S. branch assets,) and

(4) returns of Domestic International Sales Corporations (DISCs) that did not provide balance sheet information.

Section 4

Description of the Sample and Limitations of the Data

Sample Criteria and Selection of Returns

The data presented in this report are estimates based on stratified probability samples of corporation income tax returns selected before audit. The corporation population from which the samples were drawn contained the following types of returns:

(1) Form 1120—U.S. Corporation Income Tax Return

(2) Form 1120L—U.S. Life Insurance Company Income Tax Return

(3) Form 1120M—U.S. Mutual Insurance Company Income Tax Return

(4) Form 1120S—U.S. Small Business Corporation Income Tax Return

(5) Form 1120-F—U.S. Income Tax Return of Foreign Corporation

(6) Form 1120-DISC—Domestic International Sales Corporation Return

The data are generally based on returns showing accounting periods ending July 1972-June 1973.

Delinquent returns for prior years, processed for revenue purposes during the same time period as returns with the accounting periods covered by this report, were included in the sample to compensate for current year returns filed late, after the cutoff date for sample receipts.

Sample rates ranged from 1 to 100 percent depending on the type of return, size of total assets, and size of net income (or deficit). Returns not included in the corporate population were, for the most part, those in the Form 990 series filed by nonprofit, and therefore, tax-exempt corporations.

The selection of the returns in the samples was based on the classifications shown in table F. Table G shows the number of returns filed, the number in the sample and the sampling rate for each of the sampling classes described in table F. Nearly all returns were selected for the samples by computer on the basis of a systematic design of randomly designated digits of the Employer Identification Number. These numbers were used in the Internal Revenue Service Business Master File system for revenue processing.

Returns were sampled when they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during sta-

Table F.—Corporation Return Sample Selection Classes, 1972

Type of return and sample class	Sample selection criteria[1]	
	Size of total assets	Size of net income or deficit
Forms 1120 and 1120S returns:[2]		
1	Under $50,000	Under $25,000
2	$50,000 under $100,000	$25,000 under $50,000
3	$100,000 under $250,000	$50,000 under $100,000
4	$250,000 under $500,000	$100,000 under $250,000
5	$500,000 under $1,000,000	$250,000 under $500,000
6	$1,000,000 under $5,000,000	$500,000 under $750,000
7	$5,000,000 under $10,000,000	$750,000 under $1,000,000
8	$10,000,000 or more and	$1,000,000 or more and
a	Not controlled by name	Not controlled by name
b	Controlled by name	Controlled by name
Forms 1120L and 1120M returns:		
9	Any amount and	Any amount and
a	Not controlled by name	Not controlled by name
b	Controlled by name	Controlled by name
Form 1120F returns:[3]		
10	Any amount and	Any amount and
a	Not controlled by name	Not controlled by name
b	Controlled by name	Controlled by name
Form 1120-DISC returns:		
11	Any amount	Any amount
Form 1120S returns:[4]		
12	Under $50,000	Under $25,000
13	$50,000 under $100,000	$25,000 under $50,000
14	$100,000 under $250,000	$50,000 under $100,000
15	$250,000 under $500,000	$100,000 under $250,000
16	$500,000 under $1,000,000	$250,000 under $500,000
17	$1,000,000 or more and	$500,000 or more and
a	Not controlled by name	Not controlled by name
b	Controlled by name	Controlled by name

[1]Returns were classified according to either size of total assets or net income or deficit, whichever placed them in the sample class having the higher code (class number). EXAMPLE: Form 1120 return with total assets of $750,000 and having net income of $75,000 would be a sample class 5 return rather than a sample class 3 return since the higher class number is selected in accordance with the above rule.
[2]Includes Form 1120S returns filed or processed in 1974.
[3]Form 1120F returns with income not effectively connected with a U. S. business are later rejected from the sample although all returns are reviewed and counted.
[4]Includes Form 1120S returns filed or processed before 1974.

Table G.—Corporation Returns: Number Filed, Number in Sample, Prescribed and Achieved Sampling Rates, by Sample Class, 1972

Sample class	Number of returns		Sampling rate	
	Estimated population	Sample size	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total corporations	1,888,245	120,021	—	—
1	679,485[1]	12,979	.0193	.0191
2	239,696[1]	9,309	.0387	.0388
3	299,396[1]	11,821	.0398	.0395
4	164,408[1]	10,867	.0684	.0661
5	96,265[1]	10,489	.1089	.1090
6	78,892[1]	12,392	.1601	.1571
7	12,384[1]	6,006	.4886	.4850
8a	12,735[1]	12,735	1.0000	1.0000
b	11,150[1]	11,150	1.0000	1.0000
9a	2,330	2,330	1.0000	1.0000
b	616	616	1.0000	1.0000
10a	1,573	1,573	1.0000	1.0000
b	81	81	1.0000	1.0000
11	3,218	3,218	1.0000	1.0000
12	141,833[2]	2,783	.0200	.0196
13	51,739[2]	1,965	.0392	.0380
14	53,547[2]	2,096	.0400	.0391
15	24,100[2]	1,590	.0700	.0660
16	9,903[2]	1,127	.1171	.1138
17a	4,847[2]	4,847	1.0000	1.0000
b	47[2]	47	1.0000	1.0000

[1]Includes Form 1120S returns filed or processed in 1974.
[2]Includes Form 1120S returns filed or processed before 1974.

tistical processing. Sampling rates were generally set for the calendar year in which returns were received without regard to the accounting period. Therefore, if the rate was changed from one calendar year to the next for a particular sample class, that class would have more than one sampling rate. Table G shows prescribed and achieved sample rates for each sample class. For presentation purposes, only average rates are shown for those classes where the prescribed rates varied by calendar year.

Method of Estimation

The totals for the numbers of returns filed are the result of computer tabulation of all the returns processed in each of the ten Internal Revenue Service Centers and in the Office of International Operations in Washington, D.C. To make sure the sample plan was working, a comparison was made between the expected and realized number of sample returns in each of the Service Centers and in the Office of International Operations.

Sample data were weighted to the sample class totals by multiplying them by the quotient (or weighting factor):

$$\frac{\text{Number of returns filed per sample class}}{\text{Number of sample returns per sample class}}$$

For example, the data in table G give a weighting factor for Sample Class 4 of 15.13 (164,408 ÷ 10,867). This was not the actual weight used but averaged over the calendar years if the rates changed.

Column (1) of table G shows the number of returns which were subject to sampling. A comparison of the total number of returns (1,812,760) in column 1 of table 1 with the total number of returns filed (1,888,245) in column 1 of table G shows a difference of 75,485. This difference occurred for the following reasons: About 74,000 returns with neither income nor deductions were classified as returns of inactive corporations. (Although inactive corporations are excluded from most tables they are shown separately in tables B and 29.) The remaining 1,500 were chiefly amended returns not associated with the original return (the original return was already subject to sampling) or tentative returns not associated with a revised return (the revised return was subject to sampling). Other returns were excluded for conceptual reasons. Examples were returns of:

(1) foreign corporations whose income was not effectively connected with a U.S. trade or business,

(2) mutual insurance companies exempt from tax,

(3) certain foreign corporations exempt from U.S. tax under reciprocal treaty arrangements, and

(4) domestic corporations operating in U.S. possessions and thereby exempt from tax.

A small difference was attributable to the fact, that in order to simplify processing, frequencies in the tables were based on weighting factors rounded only to two decimal places. In addition, in the 100 percent sample classes, returns of large corporations received after weighting factors were computed, as well as estimates for returns of certain large corporations which were not available in time for statistical processing, were added to the sample counts, in effect increasing the statistical population.

Sampling Variability

The coefficient of variation is the sampling variability (standard deviation) of the estimate expressed as a percent of the estimated value. The sampling variability, when added to and subtracted from the value, provides (for normally distributed estimates) the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Coefficients of variation of selected estimates are shown in tables 2 and 3.

Table H provides coefficients of variation for determining conservative estimates of the variability based upon an "upper limit" formula for frequency estimates in general. The coefficients of variation estimates are classified by size of total assets. However, column (8) gives coefficients of variation for other classifications.

The coefficients of variation in table H may be used as a rough estimate of the

Table H.—Coefficient of Variation of Estimated Number of Returns, 1972

Estimated number of returns	Tables showing classification of returns by asset size							Tables not showing classification of returns by asset size
	Returns with total assets							
	Under $100,000[1]	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(Percent)							
200	[2]	34.85	26.36	20.07	16.91	7.04	[3]	[2]
300	[2]	28.45	21.53	16.39	13.81	5.74	[3]	[2]
400	[2]	24.64	18.64	14.20	11.96	4.97	[3]	[2]
500	31.56	22.04	16.67	12.70	10.70	4.45	[3]	31.56
600	28.81	20.12	15.22	11.59	9.76	4.06	[3]	28.81
700	26.68	18.63	14.09	10.73	9.04	3.76	[3]	26.68
800	24.95	17.42	13.18	10.04	8.46	3.52	[3]	24.95
900	23.53	16.43	12.43	9.46	7.97	3.32	[3]	23.53
1,000	22.32	15.59	11.79	8.98	7.56	3.15	[3]	22.32
1,200	20.37	14.23	10.76	8.20	6.90	2.87	[3]	20.37
1,400	18.86	13.17	9.96	7.59	6.39	2.66	[3]	18.86
1,600	17.64	12.32	9.32	7.10	5.98	2.49	[3]	17.64
1,800	16.63	11.62	8.79	6.69	5.64	2.35	[3]	16.63
2,000	15.78	11.02	8.34	6.35	5.35	2.23	[3]	15.78
2,500	14.12	9.86	7.46	5.68	4.78	1.99	[3]	14.12
3,000	12.89	9.00	6.81	5.18	4.37	1.82	[3]	12.89
4,000	11.16	7.79	5.89	4.49	3.78	1.57	[3]	11.16
5,000	9.98	6.97	5.27	4.02	3.38	1.41	[3]	9.98
7,000	8.44	5.89	4.46	3.39	2.86	1.19	[3]	8.44
10,000	7.06	4.93	3.73	2.84	2.39	0.99	[3]	7.06
15,000	5.76	4.02	3.04	2.32	1.95	n.a.	[3]	5.76
25,000	4.46	3.12	2.36	1.80	1.51	n.a.	[3]	4.46
35,000	3.77	2.63	1.99	1.52	1.28	n.a.	[3]	3.77
50,000	3.16	2.20	1.67	1.27	1.07	n.a.	[3]	3.16
75,000	2.58	1.80	1.36	1.04	1.87	n.a.	[3]	2.58
100,000	2.23	1.56	1.18	n.a.	n.a.	n.a.	[3]	2.23
150,000	1.82	1.27	1.96	n.a.	n.a.	n.a.	[3]	1.82
250,000	1.41	0.99	n.a.	n.a.	n.a.	n.a.	[3]	1.41
500,000	1.00	n.a.	n.a.	n.a.	n.a.	n.a.	[3]	1.00

n.a. —Not applicable because number of returns in the population will never reach estimated number of returns for that asset size.
[1]Includes returns with zero assets.
[2]Estimate from the sample is too small to yield a reliable estimate of the coefficient of variation.
[3]Coefficient of variation is zero because returns are not subject to sampling variability.

coefficient of variation that applies to associated amounts. Because of the predominant effect of large corporations on the statistics, the coefficient of variation of an associated amount can be larger if there is a negligible number of large corporations included in a table cell and if the dollar amount of the item measured in the cell varies considerably from return to return.

Numbers of returns (frequencies) and money amounts considered to exceed acceptable sampling variability limits were treated in either one of two ways. They were either (1) combined with other groups of returns so that the combined coefficient of variation was within acceptable limits, or (2) deleted and noted by an asterisk in the body of the table but included in the appropriate totals.

A dash in place of a frequency or amount indicates that: (1) if returns were sampled at a rate of 100 percent, no returns had the particular characteristic; or (2) if returns were sampled at a rate less than 100 percent, either no returns in the population had the characteristic or the characteristic was so rare that it did not appear on any sample returns.

Sample Management and Processing Controls

Sample and population counts of corporation returns were made by computer and were normally free from error. Sample counts were verified during statistical processing to minimize loss of data. Because of their impact on the statistics, inclusion of returns of the largest corporations was verified by controlling these companies on a name basis.

In transcribing and tabulating the information from the returns in the sample, additional checks were imposed to improve the quality of the resulting estimates. Incorrect or missing entries were corrected during statistical editing to make them consistent with other entries on the return or accompanying schedules.

Quality of the basic data abstracted at the processing centers was controlled there by means of a continuous subsampling verification system. In addition, the Statistics Division in the National Office conducted an independent reprocessing of a small subsample of the returns statistically processed in the field as a further check on the processing. Prior to tabulating, numerous computer tests were applied to each return record to assure that proper balance and relationship between return items were maintained.

Finally, prior to publication, all statistics and tables were reviewed for accuracy and reasonableness, in light of provisions of tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in the statistical processing of the data. Data were edited from the tax return in thousands of dollars to facilitate statistical processing. While it is felt that this did not affect the overall quality of the data, for certain data this resulted in some irregular relationships.

Section 5

Historical Summary 1963—1972

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Corporation Income Tax Returns Historical Summary, 1963-1972

Statistics on corporation income and tax first became available when an excise tax, based on corporation income, was imposed by the Tariff Act of 1909. A so-called direct tax on income was imposed in 1913 following adoption of the Sixteenth Amendment to the Constitution. Three years later the Revenue Act of 1916 directed that statistics concerning the operation of the income tax laws be published annually.

From 1909-1915, some corporation statistics were published in the *Annual Report of the Commissioner of Internal Revenue.* The first volume of *Statistics of Income* was published for 1916. The fiftieth anniversary report, *Statistics of Income, 1965,* presented historical background and summary statistics for 1916-1965.

The historical information in tables 29-33 was selected from tables published in the *Statistics of Income* for 1963-1972 and includes balance sheet and income statement information for the 10-year period.

The following notes explain changes in the definition of terms over the 10-year period covered by the historical tables. The explanations cover items that are either unique to the historical tables or for which comparability was affected substantially enough to require additional information. Changes in comparability resulted from changes in law, in the format and types of tax returns, and in statistical treatment. When making detailed comparisons of historical statistics, the text of the annual *Statistics of Income* reports should be referred to for descriptions of changes in law that are pertinent to the statistics. In general though, the statistics shown in the historical tables are comparable from year to year.

Historical statistics by industry in greater detail than those shown throughout the published *Statistics of Income* reports are presented in the unpublished Corporation Source Book of Statistics of Income. For 1972, the Source Book contains all balance sheet and income statement items shown in table 2, cross-classified by size of total assets for the industries listed in table 1. In using data for these industries, it should be noted that the limitations described in the Explanation of Terms under "Industrial divisions and groups" are increasingly important for the more detailed industry groupings. Information about the specific content and cost of Source Book data for 1972 or prior years may be obtained by writing the Director, Statistics Division, Internal Revenue Service, Washington, D.C. 20224.

Historical Comparability of Terms

Accounts payable

Beginning with 1963, any deposits and withdrawable shares (a separate balance sheet item in prior years) identified in accounts payable for banks and savings institutions, were included in "other current liabilities." Also, beginning with 1966, if accounts payable for banks and savings institutions was the largest liability account on the tax return balance sheet, it was transferred to "other current liabilities" on the assumption that it was mainly comprised of deposits and withdrawable shares.

Amortization

This item includes increasingly small amounts attributable to the rapid writeoff of defense emergency facilities certified by the Federal Government before 1960, nearly all of which were fully amortized by 1961. Beginning with 1969, amortization of certified pollution control facilities, certain railroad rolling stock, and coal mining safety equipment, all eligible for rapid writeoffs, were included. Railroad grading and tunnel bores were added for 1970. For 1971, on-the-job training and child care facilities were added.

Bad debts

Bad debts deducted were affected by the more restrictive provisions applicable to mutual savings banks and savings and loan associations beginning with 1963. Beginning with 1970, bad debt deductions were further affected by the gradually increasing restrictions placed on these same financial institutions to be fully effective by 1988.

Business receipts

Business receipts included underwriting income of most mutual fire and casualty insurance companies beginning with 1963. These amounts were previously not reported for tax purposes.

Cost of property used for investment credit

The cost or basis of property used for investment credit was limited to $20,000 (with certain exceptions) if the property was constructed during the suspension period of the credit (October 10, 1966 through March 9, 1967). This limitation affected the statistics beginning in 1966 and continued to have an effect depending on when the credit for this "suspension period property" was taken (generally at the time the property was completed or placed in service).

Statistics for 1969 and 1970 were affected by the repeal of the investment credit.

The restoration of the investment credit by the Revenue Act of 1971 is reflected in the statistics for 1971 and 1972. See "Investment credit" in the Explanation of Terms in section 3.

Cost of sales and operations

Underwriting losses of mutual fire and casualty insurance companies were included beginning with 1963. Previously these amounts were nondeductible inasmuch as the business income to which they were related was nontaxable.

Depletion

Beginning in 1970, this item was affected by the change in percentage depletion rates for specified minerals under the Tax Reform Act of 1969.

Depreciation

Beginning with 1962, depreciation reflects the liberalized standards set forth in Revenue Procedure 62-21 which could be used on an elective basis to establish the reasonableness of the deduction claimed for tax purposes and to determine the useful lives of depreciable assets. Group lives under the procedure were generally prescribed according to the industrial activity in which the assets were used, rather than according to the previously administered asset by asset approach. These standards were further liberalized in 1965. In addition, beginning with 1963 the statistics include so-called amortization on station connections in the communications industry and amortization of capitalized film production costs in the motion picture industry. Previously these items were reflected in "other deductions." Restrictions imposed in 1966 on the use of accelerated depreciation methods for certain real property not eligible for the investment credit were terminated in 1967.

Beginning in 1969, the estimates reflect the more restrictive provisions of the Revenue Act of 1969 governing the use of accelerated depreciation in the public utility industries and for real estate.

In 1969 and prior years, controlled groups were permitted the additional first-year allowance for each member corporation. However, beginning in 1970, the multiple use of this allowance was prohibited. Only a single allowance was permitted for each controlled group.

The use of the Class Life Asset Depreciation Range System introduced by the Revenue Act of 1971 is reflected in the 1971 and 1972 statistics. In general, this new system replaced Revenue Procedure 62-21 and was initially based on grouped property lives set forth in the Procedures, but with corporations that elected to use the system allowed to increase or decrease these lives by 20 percent.

Dividends received deduction

These statistics were affected by the controlled group provisions of the Revenue Act of 1964. Beginning with 1964, the deduction included the elective 100 percent deduction allowed for certain intragroup dividends. These dividends were received by controlled group members filing nonconsolidated returns and sharing a single surtax exemption for the group under section 1561; the dividends were thus treated the same as if a consolidated return had been filed. However, groups electing the 100 percent deduction were subject to special limitations imposed by the law. Previously such dividends were eligible for the 85 percent deduction allowed for most intercorporate dividends.

Beginning with 1967, a 100 percent deduction for dividends received from certain wholly owned foreign subsidiaries was included. Beginning with 1970, the deduction for intragroup dividends for controlled groups electing multiple surtax exemptions under section 1562 was to gradually increase each year, from 85 percent to 100 percent at a rate of 2.5 percent per year. In general, the deduction for taxable years that included December 1970 and December 1971 amounted to 87.5 and 90 percent respectively of the intragroup dividends received. For taxable years that included December 1972, the deduction was 92.5 percent.

Dividends received from domestic corporations

Dividends received from domestic corporations, prior to 1966, also included any foreign dividends received by Small Business Corporations electing to be taxed through shareholders, because the return form did not require that the two types of dividends be separated. Beginning with the 1966 return form it was possible to identify separately foreign dividends and, therefore, to exclude them from the statistics.

Dividends received from foreign corporations

Dividends received from foreign corporations, beginning in 1963 were "grossed-up" by the foreign taxes paid on the income from which the dividends were paid. The "gross-up" applied only to the dividends paid by foreign companies incorporated in "developed countries" and only if the U.S. corporation claimed a foreign tax credit for such taxes.

Beginning with 1965, identifiable amounts of "gross-up" were excluded from foreign dividends received and included in "Constructive taxable income from related foreign corporations." A separate line for the "gross-up" first appeared on the 1966 return form.

Certain "minimum distributions" of Controlled Foreign Corporation profits, as well as certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock, were also included in the statistics for 1963 and later years.

Dividends subject to the 100 percent deduction, received by U.S. corporations from wholly owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of a U.S. trade or business, were included beginning with 1967.

Prior to 1966 any foreign dividends received by Small Business Corporations electing to be taxed through stockholders were excluded because the return form did not require them to be reported separately from domestic dividends; consequently all such dividends were included in the statistics for domestic dividends received. The return form was changed beginning with 1966 so that it became possible to identify foreign dividends and to include them in the foreign dividend statistics.

Employee benefit programs

With respect to mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time for 1963. (Previously, only investment expenses could be deducted.)

Prior to 1971 this item was entitled "Other employee benefit plans."

Estimated tax payments

Prior to 1964, estimated tax payments were made in two equal installments during the corporation's taxable year. These installments totaled 50 percent of the current year's estimated tax less a $100,000 exemption (corporations with estimated income tax liabilities of less than $100,000 did not have to make payments). The remaining 50 percent was paid in one or two installments after the close of the corporation's taxable year.

Beginning in 1964, the amount of estimated tax required to be paid during the taxable year was gradually increased so that by 1970, all of the estimated tax less the $100,000 exclusion was payable during the taxable year.

In 1966 the transition period was speeded up so that by 1967 (instead of 1970), all of the estimated tax less the exemption was payable during the taxable year. Then in 1968, a gradual elimination of the $100,000 exemption over a 10-year period was begun.

Foreign tax credit

Foreign tax credit statistics shown in the historical tables reflect different methods of computing the statutory limitation on the amount allowable. For 1962, instead of the required "per country" limitation, corporations could elect an "overall" limitation. Beginning with 1963, the "overall

limitation was mandatory with respect to the taxes paid on certain interest income.

Also beginning with 1963, new rules applied in computing foreign taxes deemed paid on dividend income from foreign subsidiaries operating in "developed countries." In addition, credit was allowed for taxes paid on income only constructively remitted from such subsidiaries.

The Foreign Investors Tax Act of 1966 added new Code section 906 entitling certain foreign corporations to the foreign tax credit for taxes paid or accrued on income "effectively connected" with a U. S. trade or business.

Beginning in 1970, foreign tax credit for taxes paid on foreign mineral income was limited to the extent foreign taxes exceeded U. S. taxes on that income, but only if the excess was due to the percentage depletion allowance. Prior to 1970, this excess of foreign tax over U. S. tax on mineral income was available as a credit against the U.S. tax otherwise payable on foreign income from sources other than the production of minerals.

Income subject to normal tax, surtax, and alternative tax

This item was entitled Income subject to tax in 1969 and prior years.

The tax base for mutual fire and casualty insurance companies was revised to include underwriting profits in 1963, and excluded the gross income base used in prior years.

Income subject to tax statistics for the years 1964, 1965, 1967, and 1968, were affected by adjustments in the computation of percentages used for certain statutory special deductions made necessary by the change in income tax rates for 1964 and 1965 and the surcharge for 1967 through 1970.

Beginning with 1966, income subject to tax also included the special capital gain tax base of certain Small Business Corporations electing to be taxed through shareholders.

Income tax

Income tax statistics, besides being affected by changes in law applicable to income and deduction items, were affected by changes in tax rates and the income tax components applicable to certain years.

Starting with 1963, the statistics for total income tax included the tax from recomputing prior year investment credit. Also, beginning with 1963, there was a change in the method of taxing mutual fire and casualty insurance companies. As a result, these companies were effectively taxed at the regular tax rates on all of their taxable income including underwriting income; previously a special 1 percent tax on total gross income was required whenever it exceeded the regular tax on investment income only.

Income tax statistics were affected by the reduction in corporate income tax rates applicable, in general, beginning in 1964. Fundamental changes applicable to affiliated groups (beginning in 1964) reduced the tax for corporations electing to file consolidated returns and increased the tax for members of controlled groups filing separate returns and electing to be taxed under Code sections 1561 and 1562. Beginning with 1970 there was a gradual elimination over a 6 year period of multiple surtax exemptions allowed members filing under section 1562.

A 10 percent surcharge on income tax is included in the 1968 and 1969 statistics and to some extent (based on a prorated formula) in the 1967 and 1970 statistics.

Beginning in 1969, the income tax statistics include the additional tax for tax preference items (effective for accounting periods which ended after December 31, 1969).

The statistics beginning with 1969 also reflect the increase in the alternative tax on the net long-term capital gains. With certain exceptions, the rate was 28 percent for 1970 and 30 percent for 1971 and thereafter. For 1969, corporations whose accounting periods extended into 1970 were required to prorate the old 25 percent rate and the newer transitional 28 percent rate. For 1970, corporations with accounting periods extending into 1971 had to prorate the 28 percent rate and the 30 percent rate.

Investment credit

For taxable years ending before March 10, 1967, investment credit could not exceed the first $25,000 of tax liability plus 25 percent of the tax liability in excess of $25,000. For taxable years ending on or after that date, the limitation was 50 percent of tax liability over $25,000.

Investment credit for 1966 through 1968 was affected by the suspension of the credit (except for a $20,000 exemption for certain "suspension period" property) from October 1966 through March 1967. The statistics for 1969 and 1970 were affected by the repeal of the credit for property (except for certain property contracted for prior to the termination date) acquired, constructed, or reconstructed after April 18, 1969.

The credit was restored beginning with 1971 and is reflected in the statistics for that year. See Explanation of Terms in section 3.

Investment credit carryover

The Tax Reform Act of 1969 limited the amount of unused credit that could be carried over to 1969 and 1970. Generally, the 1969 Act limited the carryover to 20 percent of the aggregate amount of unused credit otherwise available. An additional 3-year carryover period was allowed for credits already earned but unusable during the normal 7-year carryover period because of the 20 percent limitation.

The Revenue Act of 1971 repealed the 20 percent limitation for taxable years ending after December 1971. Additionally, for taxable years beginning in 1971 or later, the 1971 Act changed the normal sequence in which current-year tentative credit and unused credit carryover from prior years could be applied with regard to the credit limitations based on the size of tax, and extended the carryover period from 7 to 10 years for carryover from pre-1971 years. See Explanation of Terms in section 3.

Long-term debt

This is the abbreviated title given mortgages, notes, and bonds payable and maturing in 1 year or more from date of the balance sheet. Mortgages, notes, and bonds payable are discussed in the Explanation of Terms section.

Mortgage and real estate loans

Mortgage and real estate loans were included in "other investments" from 1963 through 1965. For 1966 a separate balance sheet account on the tax return permitted this item to be included in the statistics. (The item was available on the return for 1962 but was not tabulated.)

Net capital assets, except land

Net capital assets, except land, consisted of depreciable, depletable, and intangible assets less accumulated depreciation, depletion, and amortization.

Net capital gains

Starting with 1964, gains from dispositions of certain buildings were no longer eligible for treatment as long-term capital gains.

Beginning in 1970, net gains from the sale or exchange of bonds and other corporate and government evidences of indebtedness held by financial institutions (with certain exceptions) were no longer considered as capital gains. Also beginning in 1970, the statistics reflect the disallowance of gain from hard mineral properties attributable to exploration expenditures. These statistics beginning in 1970 do not include certain farm gains and losses which under sections 1251 and 1252 were considered to be ordinary gains and losses.

The tax treatment of casualty and theft losses was revised and is reflected in the statistics from 1970 onward.

Net gain or loss, noncapital assets

Net gain or loss, noncapital assets reflected additional amounts beginning with 1962 and 1964 caused by the denial of capital gains treatment to gains realized on dispositions of certain depreciable assets. See "Net capital gains," above.

Beginning in 1970, gains and losses from casualty or theft of insured property were required to be netted against losses of uninsured property. If the result was a gain, then it was consolidated with other gains and losses of noncapital assets. However, if the result was a loss, then the loss was fully deductible and included in "other deductions." Prior to 1970, gains and losses from casualty or theft of insured property were included in the computation of net gain or loss of noncapital assets, while losses from uninsured property were fully deductible and included in "other deductions." (There was no netting of gains or losses of insured and uninsured property.)

The statistics for net gain or loss, noncapital assets also include, beginning in 1970, net gains from sales of bonds and other corporate and governmental evidences of indebtedness by financial institutions. Previously, these gains were included in Net capital gains. Also included in these statistics beginning in 1970 are gains from the disposition of hard mineral properties which were attributable to exploration expenditures. Prior to 1970 these gains were includable as capital gains.

Certain gains and losses from farm property which were also considered as capital in nature prior to 1970 were, because of Code sections 1251 and 1252, considered to be noncapital starting in 1970.

Net income (or deficit)

These statistics were affected by law changes applicable to income and deduction items. Beginning with 1963, underwriting profits of most mutual fire and casualty insurance companies were included in net income. Previously these amounts were not reported for tax purposes. Also, beginning with 1963, certain income from related foreign corporations constructively received was reflected in net income.

Net long-term capital gain taxed at alternative rates

See the Explanation of Terms section for a discussion of the change in rates (and the exception to the changes) from 25 percent to 28 percent in 1970 and 30 percent in 1971 and thereafter. The rates were prorated for 1969 and 1970 for corporations with accounting periods overlapping 1969, 1970, and 1971.

Net operating loss deduction

Net operating loss deduction statistics were affected by the modifications in the carryover periods during which certain losses could be offset against net income. New or revised carryover periods were introduced for regulated transportation corporations (1963) and for foreign expropriation losses (1964). Beginning in 1964, mutual fire and casualty insurance companies were allowed the deduction.

Notes and accounts receivable

For 1963–1965, the item may include some unidentifiable amounts of mortgage and real estate loans included by savings and loans associations because the return form for these years did not have separate lines for those accounts. (Where identified, mortgage and real estate loans were included with "other investments.")

Other deductions

Other deductions included special business deductions unique to most mutual, fire and casualty insurance companies beginning with 1963. Previously these amounts were not deductible for tax purposes inasmuch as the underwriting income to which they were related was nontaxable.

Most casualty and theft losses were excluded beginning in 1970.

Also beginning in 1970, the use of the life insurance small business deduction by members of controlled groups was curtailed.

For 1972, other deductions include deductions unique to Domestic International Sales Corporations (DISCs).

Other investments

Other investments included mortgage and real estate loans for 1963 through 1965. For 1962, and beginning again in 1966, mortgage and real estate loans was a separate balance sheet account on the return form and was shown as a separate item in the statistics. For additional information see "Mortgage and real estate loans."

Other specified current assets

Other specified current assets consisted of cash, notes and accounts receivable (less reserves for bad debts), and "other current assets."

Pension, profit-sharing, stock bonus, annuity plans

For mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time in 1963. (Previously, only investment expenses could be deducted.)

Retained earnings, appropriated

This item was entitled "Surplus reserves" in years prior to 1966. Except for the more current heading, the statistics are comparable.

Retained earnings, unappropriated

Except for the more current heading, these statistics are comparable with those for "Earned surplus and undivided profits" in years prior to 1966.

Short-term debt

This is the abbreviated title given mortgages, notes, and bonds payable and maturing in less than 1 year from date of the balance sheet. Mortgages, notes, and bonds payable are discussed in the Explanation of Terms section.

Specified current liabilities

Specified current liabilities included accounts payable, mortgages, notes, and bonds payable, with maturity less than 1 year from date of balance sheet and "other current liabilities."

Tax from recomputing prior year investment credit

Prior to the repeal of the investment credit by the Tax Reform Act of 1969, a recapture of prior year investment credit was required when certain depreciable property used in determining the investment credit was disposed of prior to the end of the useful life assumed at the time the investment credit was originally claimed. However, the restoration of the investment credit by the Revenue Act of 1971, subsumed new recapture rules for investment credit property disposed of after August 15, 1971 as well as for any "pre-termination" property still eligible for the credit. See Explanation of Terms in Section 3.

Corporation Returns

Table 29.—Number of Returns, 1963 to 1972

[All figures are estimates based on samples]

Year	Number of returns						
	Total corporations[1]	Inactive corporations	Active corporations[1]			Consolidated returns	
			Total	With net income	Without net income	Number of returns (parent corporations)	Number of subsidiaries
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1963	1,381,677	58,490	1,323,187	808,045	515,142	5,822	26,981
1964	1,437,209	63,692	1,373,517	858,515	515,002	7,450	36,412
1965	1,490,103	66,123	1,423,980	915,311	508,669	8,957	39,670
1966	1,537,857	69,132	1,468,725	939,846	528,879	9,759	41,280
1967	1,609,900	75,540	1,534,360	988,906	545,454	10,765	47,691
1968	1,614,678	73,008	1,541,670	999,328	542,342	14,330	62,673
1969	1,737,877	79,057	1,658,820	1,045,520	613,300	17,155	83,438
1970	1,747,629	82,152	1,665,477	1,008,337	657,140	19,871	97,586
1971	1,804,127	70,795	1,733,332	1,063,940	669,392	23,622	113,176
1972	1,887,041	74,281	1,812,760	1,140,182	672,578	28,207	129,458

[1]Includes consolidated returns which are shown separately in column (6).

NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 30.—Balance Sheets and Income Statements, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Number of returns, total	1,323,187	1,373,517	1,423,980	1,468,725	1,534,360	1,541,760	1,658,820	1,665,477	1,733,332	1,812,760
2	Form 1120S	139,112	157,855	173,410	181,851	200,784	217,184	233,806	257,475	262,068	287,906
3	Form 1120-DISC	—	—	—	—	—	—	—	—	[1]	[2]2,827
4	**Total assets**	**1,481,235,845**	**1,585,618,579**	**1,723,524,382**	**1,844,775,452**	**2,010,443,291**	**2,215,624,729**	**2,445,627,954**	**2,634,706,564**	**2,889,221,468**	**3,256,831,334**
5	Cash	108,775,140	113,742,142	117,060,042	126,254,588	139,983,881	150,295,368	162,614,615	176,924,573	196,335,069	228,071,734
6	Notes and accounts receivable	339,366,673	356,867,842	405,515,032	428,290,282	463,903,350	515,913,293	580,463,441	614,667,367	670,709,397	785,406,229
7	Less: Allowance for bad debts	8,413,993	11,545,587	13,263,527	13,906,411	14,681,800	16,516,422	18,361,126	20,030,327	21,000,811	22,992,853
8	Inventories	106,339,515	112,960,430	126,340,612	141,019,086	151,580,694	164,432,578	184,582,868	190,401,642	199,091,682	223,847,520
	Investments in Government obligations:										
9	State and local	150,552,545	155,335,021	156,916,102	57,070,989	68,296,424	77,542,823	80,300,418	90,402,479	105,474,132	126,621,552
10	United States[2]				100,502,509	104,884,087	107,850,951	97,934,588	106,222,911	117,253,427	113,008,355
11	Other current assets	21,960,519	22,729,040	32,362,577	36,860,706	44,625,228	51,164,425	61,487,168	73,058,482	83,039,563	100,330,854
12	Loans to stockholders	2,379,096	1,627,305	1,842,664	2,295,985	2,635,747	3,230,379	4,135,780	4,774,082	5,800,573	6,317,987
13	Mortgage and real estate loans[3]	n.a.	n.a.	n.a.	177,688,266	254,935,744	277,440,234	300,099,674	327,593,354	365,657,838	417,997,834
14	Other investments[3]	383,014,177	428,610,764	463,378,103	319,721,854	283,965,527	329,605,275	370,458,067	401,389,022	455,440,331	507,572,965
15	Depreciable assets	503,651,461	538,097,408	581,071,598	630,786,479	680,143,981	732,974,675	810,222,784	868,908,018	921,318,755	994,265,171
16	Less: Accumulated depreciation	197,771,422	212,030,969	229,163,722	246,027,694	263,617,458	283,587,914	311,450,204	334,646,086	356,114,981	383,156,945
17	Depletable assets	14,583,666	16,427,388	18,053,601	17,944,017	18,718,390	20,310,774	20,866,310	21,542,754	22,282,915	23,354,893
18	Less: Accumulated depletion	6,028,984	6,780,188	7,538,709	7,197,874	7,644,040	7,663,924	7,332,842	7,942,763	8,258,390	8,960,583
19	Land	25,883,549	28,202,849	31,107,238	34,068,999	36,646,882	39,062,303	44,356,664	46,626,157	49,158,887	53,191,949
20	Intangible assets (amortizable)	3,422,804	3,637,211	3,937,165	5,730,078	7,296,132	7,912,713	9,201,579	9,792,678	10,589,889	11,676,116
21	Less: Accumulated amortization	1,715,500	2,003,046	2,170,233	3,270,466	4,097,775	4,143,629	4,558,651	4,816,217	5,281,647	5,615,176
22	Other assets	35,236,599	39,740,968	38,075,839	36,944,059	42,868,297	49,800,827	60,606,821	69,838,438	77,724,839	85,893,732
23	**Total liabilities**	**1,481,235,845**	**1,585,618,579**	**1,723,524,382**	**1,844,775,452**	**2,010,443,291**	**2,215,624,729**	**2,445,627,954**	**2,634,706,564**	**2,889,221,468**	**3,256,831,334**
24	Accounts payable	95,303,485	82,582,460	89,611,816	99,226,401	110,779,610	124,110,947	144,176,655	148,812,597	158,037,416	184,940,326
25	Mortgages, notes, and bonds payable in less than one year	68,774,613	72,420,176	84,666,562	98,167,306	104,564,054	125,490,287	157,348,576	170,884,261	175,701,770	201,150,235
26	Other current liabilities	453,667,867	527,259,786	583,399,802	618,439,931	679,617,914	750,948,842	801,470,380	892,218,397	1,004,822,811	1,163,047,044
27	Loans from stockholders	14,296,000	12,114,351	15,238,992	17,506,929	17,321,871	16,257,229	21,560,075	24,573,814	24,831,409	26,225,668
28	Mortgages, notes, and bonds payable in one year or more	180,952,224	192,877,610	210,274,079	232,505,779	252,423,388	285,612,415	326,038,750	362,700,303	402,715,090	445,200,445
29	Other liabilities	191,686,182	194,959,284	204,335,352	211,847,489	232,691,608	246,594,982	267,474,691	283,106,029	314,093,243	350,136,281
30	Capital stock	154,602,218	158,119,630	161,356,975	167,778,336	176,709,420	181,313,747	195,547,563	201,213,719	210,224,732	220,584,621
31	Paid-in or capital surplus	86,074,796	95,535,755	102,893,650	115,069,525	127,777,665	152,460,034	181,802,541	196,642,421	217,048,396	237,893,303
32	Retained earnings, appropriated	20,596,459	18,688,931	18,618,910	17,800,148	18,873,130	18,845,214	15,598,098	16,657,051	21,317,454	26,313,376
33	Retained earnings, unappropriated	215,282,001	231,060,596	253,128,244	273,150,345	297,520,651	322,796,852	344,918,321	349,225,750	373,519,153	415,971,235
34	Less: Cost of treasury stock[3]	n.a.	n.a.	n.a.	6,716,737	7,836,020	8,805,820	10,307,696	11,327,778	13,090,006	14,631,200
35	**Total receipts**	**1,008,742,704**	**1,086,739,483**	**1,194,600,662**	**1,306,517,897**	**1,374,598,532**	**1,507,785,705**	**1,680,482,985**	**1,750,776,503**	**1,906,007,776**	**2,171,209,849**
36	Business receipts	949,548,793	1,018,889,198	1,120,381,727	1,224,370,364	1,284,999,547	1,403,499,593	1,560,830,321	1,620,886,576	1,763,760,318	2,007,328,615
	Interest on Government obligations:										
37	United States	3,628,309	3,885,639	3,922,292	4,099,561	4,265,940	4,990,812	5,400,318	5,911,199	6,318,231	6,653,900
38	State and local	1,456,378	1,558,968	1,750,812	1,925,751	2,195,302	2,592,635	3,073,844	3,775,917	4,196,416	4,675,519
39	Other interest	25,774,463	28,432,669	31,541,607	35,866,694	38,897,946	44,698,527	53,738,002	61,883,309	65,595,506	74,978,315
40	Rents	4,276,701	7,223,488	7,755,007	8,818,362	10,054,132	10,933,388	13,044,752	13,938,502	15,300,671	17,232,909
41	Royalties	1,151,066	1,466,777	1,749,855	2,004,179	2,071,096	2,220,258	2,357,340	2,586,387	2,726,358	3,245,679
42	Net short-term capital gain reduced by net long-term capital loss	89,492	86,103	118,222	138,969	248,168	409,760	224,253	190,439	300,904	314,385
43	Net long-term capital gain reduced by net short-term capital loss	3,943,110	4,359,952	5,340,562	5,923,769	7,455,338	9,227,836	8,332,488	5,481,580	6,719,841	9,111,781
44	Net gain, noncapital assets	2,036,494	2,449,651	2,916,948	3,093,979	3,416,249	4,926,590	5,351,223	5,315,562	7,615,070	8,476,682
45	Dividends received from domestic corporations	3,591,649	4,022,260	4,521,140	4,434,963	4,419,734	4,856,246	5,031,253	5,238,421	5,500,200	6,500,707
46	Dividends received from foreign corporations	1,882,415	2,484,116	2,212,608	1,877,099	2,180,687	2,092,081	2,903,544	3,466,515	4,184,507	4,609,085
47	Other receipts	11,363,834	11,880,662	12,389,882	13,964,207	14,394,393	17,337,979	20,195,647	22,102,096	23,789,754	28,082,272
48	**Total deductions**	**953,005,883**	**1,023,680,095**	**1,119,860,008**	**1,225,224,603**	**1,295,348,229**	**1,420,308,745**	**1,598,348,211**	**1,682,778,847**	**1,824,063,090**	**2,071,731,591**
49	Cost of sales and operations	672,971,818	722,476,998	792,952,590	866,425,312	908,598,347	989,550,267	1,104,571,988	1,146,263,273	1,241,281,637	1,412,500,893
50	Compensation of officers	18,067,519	19,254,127	21,028,932	22,819,103	24,508,215	26,499,958	30,333,959	32,846,381	36,399,361	41,332,941
51	Repairs	8,216,894	8,723,701	9,212,367	10,354,190	11,056,850	11,909,547	13,211,288	13,986,819	14,756,198	16,721,860
52	Bad debts	3,539,976	3,908,397	4,229,708	4,273,426	4,421,796	4,909,715	5,875,480	6,479,814	7,808,340	8,252,383
53	Rent paid on business property	12,038,469	13,083,516	14,294,804	15,486,559	16,808,835	18,635,744	21,463,085	23,842,355	26,682,813	29,366,810
54	Taxes paid	27,083,705	29,802,537	31,656,410	35,258,317	37,066,090	40,979,690	46,476,582	49,523,243	52,969,913	60,057,276
55	Interest paid	20,711,477	23,246,196	26,425,014	31,348,428	35,370,294	41,205,972	51,717,379	62,055,010	64,697,011	72,883,880
56	Contributions or gifts	656,602	729,389	785,366	805,035	829,757	1,004,803	1,055,370	797,029	865,097	1,009,187
57	Amortization	487,927	326,991	262,000	207,992	230,429	275,561	332,552	745,005	784,175	945,864
58	Depreciation	29,564,177	31,696,173	34,134,836	37,473,286	40,819,886	44,384,154	49,139,399	52,941,266	57,260,761	63,748,993
59	Depletion	4,076,957	4,462,972	4,792,384	5,121,827	5,516,830	6,050,178	6,011,234	5,623,339	6,211,783	6,871,094
60	Advertising	11,032,982	12,058,240	13,310,169	14,533,672	15,018,080	16,234,584	17,690,219	18,089,097	18,980,689	21,351,121
61	Pension, profit-sharing, stock bonus, and annuity plans	5,447,352	6,253,759	7,267,880	8,227,264	8,908,580	10,080,914	11,087,540	12,225,912	14,156,473	16,799,665
62	Employee benefit programs	3,413,863	3,616,527	4,111,833	4,558,577	4,793,360	5,525,872	6,372,993	7,398,283	8,883,176	10,492,360
63	Net loss, noncapital assets	577,184	659,086	584,986	1,113,549	676,830	1,217,801	1,374,841	1,289,305	1,346,552	1,691,137
64	Other deductions	135,118,981	143,381,486	154,810,729	167,218,066	180,724,050	201,843,985	231,634,302	248,672,716	270,979,111	307,706,127

Footnotes at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 30.—Balance Sheets and Income Statements, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
65	Total receipts less total deductions (35 less 48)	55,736,821	63,059,388	74,740,654	81,293,294	79,250,303	87,476,960	82,134,774	67,997,656	81,944,686	99,478,258
66	Constructive taxable income from related foreign corporations[4]	4,297	74,774	899,979	1,160,163	1,126,728	1,077,663	1,157,755	1,679,875	1,952,053	1,957,903
67	Net income (less deficit) (65 plus 66 minus 38)	54,284,740	61,575,194	73,889,821	80,527,706	78,181,729	85,961,988	80,218,685	65,901,614	79,700,323	96,760,642
68	Net income	61,315,228	68,734,651	80,796,801	87,740,224	86,653,746	95,102,002	93,432,590	83,710,924	96,688,311	112,798,221
69	Deficit	7,030,488	7,159,457	6,906,980	7,212,518	8,472,017	9,140,014	13,213,905	17,809,310	16,987,988	16,037,579
	Returns other than Forms 1120S and 1120-DISC:										
70	Net income (less deficit)	53,485,287	60,534,997	72,441,964	78,872,622	76,328,542	84,014,458	77,971,501	64,050,106	77,539,731	92,320,180
71	Net income	60,078,118	67,244,259	78,827,401	85,507,256	84,168,289	92,479,496	90,402,184	80,681,343	93,320,687	107,034,737
72	Deficit	6,592,831	6,709,262	6,385,437	6,634,634	7,839,747	8,465,038	12,430,683	16,631,237	15,780,956	14,714,557
73	Statutory special deductions, total	4,484,332	5,265,833	5,714,336	5,684,391	5,711,788	6,084,902	5,988,036	6,451,685	7,216,499	8,481,043
74	Net operating loss deduction	1,837,473	2,229,777	2,348,712	2,422,288	2,453,631	2,610,194	2,480,699	2,861,568	3,509,050	4,169,087
75	Dividends received deduction	2,374,037	2,730,460	2,993,917	2,834,458	2,804,310	3,061,495	3,155,817	3,279,973	3,366,132	3,962,930
76	Deduction for dividends paid on certain public utility stock	23,231	24,040	25,854	25,814	25,357	22,503	20,490	21,185	25,823	33,134
77	Western Hemisphere Trade Corporation deduction	249,591	281,556	345,853	401,831	428,490	390,710	331,030	288,959	315,494	315,892
78	Income subject to normal tax, surtax, and alternative tax[5]	54,331,310	60,368,827	70,839,773	77,100,586	74,801,020	81,409,673	81,222,807	72,374,437	83,164,816	95,063,146
79	Net long-term capital gain taxed at alternative rates[5]	2,223,745	2,262,746	2,486,871	3,102,703	3,526,204	3,951,049	4,546,077	3,019,905	3,570,343	4,954,812
80	Income tax, total[5]	26,298,372	27,856,983	31,661,573	34,449,174	33,310,013	39,694,253	39,374,125	33,293,018	37,510,264	42,890,248
81	Surcharge[5, 6]	—	—	—	—	127,685	3,428,775	3,445,189	784,437	724	—
82	Tax from recomputing prior year investment credit	16,155	29,211	53,206	73,504	93,148	126,509	114,434	77,832	87,942	107,653
83	Additional tax for tax preferences	—	—	—	—	—	—	[7]3,053	265,249	279,066	315,900
84	Investment credit	1,105,552	1,318,502	1,716,290	2,006,385	2,075,041	2,384,099	1,908,788	865,954	1,633,612	3,024,608
85	Foreign tax credit	1,915,490	2,269,649	2,615,945	2,861,270	3,160,294	3,663,820	3,987,894	4,548,986	5,656,484	6,315,725
86	Work incentive credit	—	—	—	—	—	—	—	—	—	[8]1,895
	Form 1120S returns:										
87	Net income (less deficit)	799,453	1,040,197	1,447,857	1,655,084	1,853,187	1,947,530	2,247,184	1,851,508	2,160,592	2,875,101
88	Net income	1,237,110	1,490,392	1,969,400	2,232,968	2,485,457	2,622,506	3,030,406	3,029,581	3,367,624	4,197,417
89	Deficit	437,657	450,195	521,543	577,884	632,270	674,976	783,222	1,178,073	1,207,032	1,322,316
	Form 1120-DISC returns:										
90	Net income (less deficit)	—	—	—	—	—	—	—	—	(9)	1,565,361
91	Net income	—	—	—	—	—	—	—	—	(9)	1,566,067
92	Deficit	—	—	—	—	—	—	—	—	(9)	706
	Distributions to stockholders:										
93	Cash and property except own stock	21,105,281	23,304,863	25,997,453	27,033,180	28,239,017	31,562,929	32,950,977	32,012,677	32,592,946	36,039,621
94	Corporation's own stock	2,118,090	3,092,238	2,239,629	2,677,450	3,233,481	3,303,905	2,715,063	1,922,810	1,847,425	2,276,830
95	Cost of property used for investment credit	27,752,307	32,660,793	38,377,921	46,213,450	50,294,996	54,256,804	46,148,011	22,167,470	36,678,570	72,430,837
96	Investment qualified for credit	24,295,863	28,886,194	34,479,510	40,588,887	41,857,117	48,344,792	42,410,265	21,477,988	33,025,501	62,829,130
97	Tentative investment credit	1,411,604	1,698,691	2,057,639	2,460,521	2,519,390	2,917,309	2,518,134	1,236,578	1,962,379	3,823,390
98	Investment credit carryover	[9]307,990	576,081	842,577	1,094,090	1,415,169	1,630,666	1,306,726	1,265,808	1,895,108	2,694,811
99	Unused investment credit	625,535	957,256	1,184,748	1,554,275	1,859,389	2,163,685	1,911,272	1,637,550	2,213,035	3,497,585
100	Estimated tax payments, total[10]	7,205,609	8,179,421	9,567,214	13,326,509	16,529,343	21,306,476	23,339,459	20,037,291	20,280,198	24,668,470

n.a. - Not available.

[1]The Revenue Act of 1971 provided for special tax treatment of Domestic International Sales Corporations for taxable years beginning on or after January 1, 1972. For 1971, excludes 208 Domestic International Sales Corporations with accounting periods ended January to June 1972 and with total receipts of $535,035,000, net income (less deficit) of $29,054,000, net income of $29,063,000, and deficit of $9,000.

[2]For 1966 to 1972, includes amounts of Government obligations with type not stated.

[3]For 1963 to 1965, mortgage and real estate loans and cost of treasury stock were included in "other investments."

[4]For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 to 1972, also includes foreign dividend income resulting from foreign taxes deemed paid.

[5]Beginning with 1966, includes amounts reported on Form 1120S returns of Small Business Corporations taxed through shareholders.

[6]The tax surcharge was applicable to corporations with accounting periods ended from January 1, 1968 to June 30, 1970. For 1971, represents amounts shown on prior year delinquent returns.

[7]Additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969.

[8]The work incentive credit was applicable to corporations with taxable years beginning after December 31, 1971.

[9]Investment credit carryover was not tabulated from returns for 1963 with accounting periods ended July to November 1963.

[10]Amounts shown are after any quick refunds of overpayment of estimated tax, which were first available to corporations with taxable years beginning in 1968. There was no separate line on the 1968 and 1969 return forms for reporting quick refunds of overpayment of estimated tax. The quick refunds amounted to $830,722,000 for 1970, $408,579,000 for 1971, and $416,405,000 for 1972..

Note: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report."Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 31.—Balance Sheets and Income Statements, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Number of returns with net income, total	808,045	858,515	915,311	939,846	988,906	999,328	1,045,520	1,008,337	1,063,940	1,140,182
2	Form 1120S	88,084	102,585	115,475	118,374	130,038	142,559	151,438	157,747	162,554	178,246
3	Form 1120-DISC	—	—	—	—	—	—	—	—	[1]	[1]2,706
4	**Total assets**	**1,324,061,073**	**1,426,680,829**	**1,575,514,182**	**1,655,393,918**	**1,786,905,211**	**1,972,070,031**	**2,115,137,540**	**2,232,558,400**	**2,508,225,406**	**2,873,054,627**
5	Cash	101,478,993	105,849,208	109,863,448	115,215,248	129,783,360	133,936,590	142,208,505	160,528,165	170,462,862	201,177,391
6	Notes and accounts receivable	312,684,413	329,421,185	377,124,989	389,372,305	426,643,662	461,317,748	505,856,405	541,507,804	581,835,766	693,040,227
7	Less: Allowance for bad debts	7,457,961	10,707,631	12,210,993	12,412,808	13,204,944	14,953,561	15,931,322	17,497,811	18,901,626	20,926,222
8	Inventories	93,261,294	100,936,689	114,779,518	128,248,844	135,387,992	147,132,557	156,550,297	152,697,552	165,127,679	191,173,493
	Investments in Government obligations:										
9	State and local	138,482,511	142,302,075	146,310,927	52,765,645	63,012,667	68,921,620	69,195,681	83,029,577	94,232,820	101,762,075
10	United States[2]				92,511,898	96,540,862	97,990,369	88,206,839	98,015,392	107,036,921	115,778,396
11	Other current assets	18,863,286	19,597,527	27,402,867	31,321,253	38,079,311	43,363,207	48,914,466	54,360,462	67,953,343	83,726,984
12	Loans to stockholders	1,781,360	1,164,312	1,263,622	1,608,038	1,912,077	2,474,892	3,045,955	3,374,215	4,333,623	4,717,464
13	Mortgage and real estate loans[3]	n.a.	n.a.	n.a.	146,020,630	217,196,250	254,628,502	265,266,691	281,953,660	351,745,248	397,107,887
14	Other investments[3]	344,887,016	393,609,953	434,868,911	303,185,134	261,252,839	305,642,681	336,002,518	354,063,421	411,685,219	464,084,238
15	Depreciable assets	442,313,844	473,727,101	521,709,658	565,447,599	589,975,394	640,159,663	689,239,004	687,722,105	759,770,564	847,181,962
16	Less: Accumulated depreciation	176,534,347	189,820,980	208,832,876	223,921,619	234,059,810	252,525,718	268,111,946	266,543,949	296,410,141	332,723,102
17	Depletable assets	11,832,007	12,859,386	14,453,662	14,860,719	16,079,583	18,028,850	17,150,647	17,968,331	18,573,009	19,401,789
18	Less: Accumulated depletion	5,200,439	5,664,943	6,330,749	6,313,758	6,706,494	6,973,690	6,132,830	6,805,194	6,894,775	7,591,592
19	Land	17,839,067	19,716,407	22,189,233	23,948,563	26,412,060	28,503,067	31,386,385	31,684,988	34,689,738	38,739,061
20	Intangible assets (amortizable)	2,601,147	2,899,753	2,985,721	4,488,051	6,449,633	6,831,805	7,539,529	7,974,449	8,793,857	9,903,407
21	Less: Accumulated amortization	1,383,899	1,793,041	1,816,392	2,762,898	3,805,495	3,835,537	4,084,448	4,263,373	4,775,215	5,132,630
22	Other assets	28,612,781	32,583,828	31,752,636	31,811,074	35,956,264	41,426,986	48,835,164	52,788,606	58,966,514	71,633,799
23	**Total liabilities**	**1,324,061,073**	**1,426,680,829**	**1,575,514,182**	**1,655,393,918**	**1,786,905,211**	**1,972,070,031**	**2,115,137,540**	**2,232,558,400**	**2,508,225,406**	**2,873,054,627**
24	Accounts payable	77,543,122	69,228,332	75,834,762	84,389,561	93,957,157	105,507,114	115,144,511	114,859,106	125,795,522	151,992,719
25	Mortgages, notes, and bonds payable in less than one year	52,376,448	56,243,157	67,244,653	77,606,906	82,418,265	100,551,349	121,136,118	118,911,168	136,064,163	160,680,596
26	Other current liabilities	422,741,828	492,346,696	553,652,083	554,300,700	612,386,892	674,464,046	702,591,818	815,260,441	909,355,621	1,053,118,362
27	Loans from stockholders	9,429,076	7,958,574	10,715,604	12,067,754	11,000,592	9,952,082	14,140,816	11,831,628	15,333,683	16,827,489
28	Mortgages, notes, and bonds payable in one year or more	143,271,594	152,904,432	172,101,526	190,158,518	201,220,577	231,335,288	255,407,036	258,082,276	309,537,052	353,411,827
29	Other liabilities	177,212,782	180,029,930	191,675,879	201,535,788	218,906,487	231,299,598	246,450,618	259,171,593	290,350,344	326,573,854
30	Capital stock	134,286,114	137,736,223	142,420,452	147,903,415	152,772,351	158,436,292	165,404,966	161,447,442	171,937,246	184,572,942
31	Paid-in or capital surplus	77,259,372	86,084,103	93,512,286	103,700,657	112,316,175	134,734,710	155,531,265	157,233,318	176,458,736	197,883,828
32	Retained earnings, appropriated	18,560,249	16,682,555	16,866,299	16,293,439	17,018,367	17,356,206	13,649,044	14,548,092	19,699,661	24,711,075
33	Retained earnings, unappropriated	211,380,488	227,466,827	251,490,638	273,364,965	291,619,797	316,199,890	334,428,575	330,368,237	364,359,823	415,782,644
34	Less: Cost of treasury stock[4]	n.a.	n.a.	n.a.	5,927,785	6,711,449	7,766,544	8,747,227	9,154,901	10,666,445	12,500,709
35	**Total receipts**	**887,327,015**	**968,052,709**	**1,079,661,387**	**1,180,714,247**	**1,221,446,354**	**1,349,977,425**	**1,461,061,949**	**1,453,168,950**	**1,620,755,731**	**1,895,095,856**
36	Business receipts	834,410,804	906,747,757	1,011,806,929	1,107,110,112	1,141,379,488	1,256,606,155	1,357,257,862	1,342,807,228	1,496,206,713	1,750,749,567
	Interest on Government obligations:										
37	United States	3,388,479	3,605,083	3,692,972	3,763,451	3,945,310	4,543,981	4,868,980	5,388,249	5,767,219	6,052,879
38	State and local	1,297,290	1,359,311	1,593,160	1,771,608	2,017,677	2,308,898	2,633,769	3,458,021	3,750,232	4,242,702
39	Other interest	23,600,997	26,465,469	29,724,619	32,284,506	35,003,840	40,536,235	47,471,505	54,708,820	59,659,447	68,038,626
40	Rents	3,511,584	5,887,026	6,465,669	7,219,959	8,147,066	8,831,793	10,302,141	10,399,216	11,879,925	13,629,977
41	Royalties	953,573	1,257,345	1,400,727	1,724,165	1,802,826	2,013,673	2,104,641	2,266,676	2,412,919	3,000,464
42	Net short-term capital gain reduced by net long-term capital loss	78,253	69,211	99,927	111,170	212,773	361,915	183,667	136,902	241,318	265,860
43	Net long-term capital gain reduced by net short-term capital loss	3,654,010	4,034,430	5,038,931	5,644,588	7,158,020	8,837,150	7,816,653	4,722,548	6,090,025	8,515,222
44	Net gain, noncapital assets	1,625,852	2,013,457	2,448,640	2,595,657	2,949,001	4,193,548	3,859,375	3,795,161	6,179,663	6,689,721
45	Dividends received from domestic corporations	3,442,283	3,852,182	4,362,625	4,333,289	4,228,166	4,682,627	4,772,930	4,928,732	5,305,191	6,311,031
46	Dividends received from foreign corporations	1,873,740	2,475,593	2,171,225	1,849,957	2,159,335	2,058,704	2,873,782	3,402,320	4,077,940	4,540,345
47	Other receipts	9,490,150	10,285,845	10,855,963	12,305,785	12,442,852	15,002,746	16,916,644	17,155,077	19,185,139	23,059,462
48	**Total deductions**	**824,718,717**	**898,031,937**	**998,168,005**	**1,092,359,506**	**1,133,898,077**	**1,253,635,310**	**1,366,144,792**	**1,367,646,836**	**1,522,239,899**	**1,779,992,476**
49	Cost of sales and operations	587,506,624	638,617,794	711,552,708	777,092,026	798,844,616	878,686,065	950,723,315	939,139,145	1,041,731,897	1,223,204,903
50	Compensation of officers	14,799,307	16,061,027	17,907,675	19,327,366	20,644,856	22,418,961	24,777,087	25,790,149	29,191,227	33,742,382
51	Repairs	7,351,313	7,890,229	8,475,158	9,478,279	9,850,509	10,682,546	11,135,871	10,361,197	12,077,966	14,715,791
52	Bad debts	2,788,705	3,065,088	3,412,913	3,376,587	3,506,409	3,902,626	4,564,075	4,806,709	5,867,277	6,712,778
53	Rent paid on business property	9,540,404	10,662,762	12,025,860	12,961,846	13,807,860	15,248,657	16,978,100	17,420,766	19,914,072	22,963,734
54	Taxes paid	23,916,169	26,550,334	28,532,330	31,825,916	32,814,360	36,647,277	40,553,510	40,754,650	44,003,621	51,779,832
55	Interest paid	16,937,636	19,572,459	22,889,810	26,005,678	29,095,961	34,778,938	42,058,722	48,641,867	53,786,632	61,563,494
56	Contributions or gifts	650,721	722,886	775,037	799,982	821,045	999,431	1,048,254	790,729	857,752	1,002,022
57	Amortization	401,297	245,078	186,762	153,173	139,289	211,430	253,662	432,958	557,341	831,408
58	Depreciation	25,566,442	27,680,039	30,507,681	33,370,907	35,404,616	38,619,960	41,398,688	41,509,639	46,689,667	54,429,323
59	Depletion	3,679,814	4,003,584	4,246,245	4,656,450	5,159,661	5,773,630	5,641,956	5,146,992	5,748,943	6,427,153
60	Advertising	9,690,018	10,827,791	12,017,039	13,121,589	13,522,455	14,513,419	15,390,652	15,122,859	16,257,556	18,278,560
61	Pension, profit-sharing, stock bonus, and annuity plans	5,191,461	5,998,482	7,033,041	7,966,893	8,501,069	9,484,368	10,243,704	10,522,505	12,473,476	15,327,973
62	Employee benefit programs	3,100,553	3,317,073	3,811,536	4,261,527	4,402,430	5,074,060	5,657,752	6,001,608	7,415,522	9,314,782
63	Net loss, noncapital assets	221,349	273,640	329,998	683,787	325,471	734,297	764,381	622,217	521,681	634,369
64	Other deductions	113,376,904	122,543,671	134,464,212	147,277,500	157,057,470	175,859,645	194,955,063	200,582,846	225,145,269	259,063,972

Footnotes at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 31.—Balance Sheets and Income Statements, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
65	Total receipts less total deductions (35 less 48)	62,608,298	70,020,772	81,493,382	88,354,741	87,548,277	96,342,115	94,917,157	85,522,114	98,515,832	115,103,380
66	Constructive taxable income from related foreign corporations[4]	4,220	73,190	896,579	1,157,091	1,123,146	1,068,785	1,149,202	1,646,831	1,922,711	1,937,543
67	Net income (65 plus 66 minus 38)	61,315,228	68,734,651	80,796,801	87,740,224	86,653,746	95,102,002	93,432,590	83,710,924	96,688,311	112,798,221
	Returns other than Forms 1120S and 1120-DISC:										
68	Net income	60,078,118	67,244,259	78,827,401	85,507,256	84,168,289	92,479,496	90,402,184	80,681,343	93,320,687	107,034,737
69	Statutory special deductions, total	4,375,472	5,139,714	5,586,507	5,611,129	5,563,662	5,945,704	5,789,921	6,214,113	7,085,086	8,362,380
70	Net operating loss deduction	1,837,473	2,229,777	2,348,712	2,422,288	2,453,631	2,610,194	2,480,699	2,861,568	3,509,050	4,169,087
71	Dividends received deduction	2,265,254	2,604,341	2,866,088	2,761,196	2,656,184	2,922,297	2,957,724	3,042,671	3,234,803	3,846,430
72	Deduction for dividends paid on certain public utility stock	23,154	24,040	25,854	25,814	25,357	22,503	20,468	20,915	25,739	30,971
73	Western Hemisphere Trade Corporation deduction	249,591	281,556	345,853	401,831	428,490	390,710	331,030	288,959	315,494	315,892
74	Income subject to normal tax, surtax, and alternative tax[5]	54,331,310	60,366,969	70,838,182	77,099,900	74,799,442	81,408,539	81,221,098	72,372,705	83,161,958	95,062,449
75	Net long-term capital gain taxed at alternative rates[5]	2,222,764	2,262,666	2,486,871	3,102,703	3,526,201	3,951,049	4,534,006	3,019,905	3,570,343	4,954,812
76	Income tax, total[5]	26,297,454	27,854,752	31,658,246	34,445,349	33,293,935	39,685,085	39,360,025	33,251,216	37,478,621	42,858,541
77	Surcharge[5 6]	—	—	—	—	127,685	3,428,728	3,445,120	784,420	724	—
78	Tax from recomputing prior year investment credit	15,441	27,781	50,589	69,941	86,703	117,867	101,736	64,229	73,386	99,943
79	Additional tax for tax preferences	—	—	—	—	—	—	[7]2,426	237,829	263,260	292,164
80	Investment credit	1,105,552	1,318,457	1,716,283	2,006,329	2,074,864	2,384,091	1,908,719	865,950	1,633,596	3,024,549
81	Foreign tax credit	1,915,490	2,269,649	2,615,945	2,861,270	3,160,294	3,663,819	3,987,889	4,548,986	5,656,484	6,315,725
82	Work incentive credit	—	—	—	—	—	—	—	—	—	[8]1,895
	Form 1120S returns:										
83	Net income	1,237,110	1,490,392	1,969,400	2,232,968	2,485,457	2,622,506	3,030,406	3,029,581	3,367,624	4,197,417
	Form 1120-DISC returns:										
84	Net income	—	—	—	—	—	—	—	—	[1]	1,566,067
	Distributions to stockholders:										
85	Cash and property except own stock	20,535,853	22,763,593	25,475,659	26,597,799	27,440,850	30,595,387	31,826,587	30,164,591	30,768,111	34,439,348
86	Corporation's own stock	2,048,090	3,029,011	2,154,005	2,583,276	3,095,337	3,194,340	2,570,607	1,679,308	1,656,246	2,144,227
87	Cost of property used for investment credit	24,928,172	29,470,268	35,827,504	42,917,455	45,522,380	48,398,644	40,780,675	17,764,956	31,720,026	64,402,327
88	Investment qualified for credit	22,002,076	26,234,825	32,373,519	37,962,365	37,978,848	43,363,466	37,580,658	17,164,407	28,720,686	55,736,241
89	Tentative investment credit	1,259,443	1,519,894	1,918,215	2,285,630	2,262,945	2,577,255	2,185,967	949,603	1,678,137	3,385,367
90	Investment credit carryover	[9]230,556	427,010	688,711	857,389	937,615	1,100,298	754,120	574,758	1,040,952	1,796,434
91	Unused investment credit	395,980	629,433	891,465	1,142,939	1,125,568	1,293,271	1,026,569	659,529	1,076,783	2,161,244
92	Estimated tax payments, total[10]	7,193,623	8,167,221	9,544,801	13,305,365	16,467,846	21,260,849	23,252,117	19,943,411	20,190,082	24,554,112

n.a. - Not available.
[1]The Revenue Act of 1971 provided for special tax treatment of Domestic International Sales Corporations for taxable years beginning on or after January 1, 1972. For 1971, excludes 195 Domestic International Sales Corporations with accounting periods ended January to June 1972 and with net income of $29,063,000.
[2]For 1966 to 1972, includes amounts of Government obligations with type not stated.
[3]For 1963 to 1965, mortgage and real estate loans and cost of treasury stock were included in "other investments."
[4]For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 to 1972, also includes foreign dividend income resulting from foreign taxes deemed paid.
[5]Beginning with 1966, includes amounts reported on Form 1120S returns of Small Business Corporations taxed through shareholders.
[6]The tax surcharge was applicable to corporations with accounting periods ended from January 1, 1968 to June 30, 1970. For 1971, represents amounts shown on prior year delinquent returns.
[7]Additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969.
[8]The work incentive credit was applicable to corporations with taxable years beginning after December 31, 1971.
[9]Investment credit carryover was not tabulated from returns for 1963 with accounting periods ended July to November 1963.
[10]Amounts shown are after any quick refunds of overpayment of estimated tax, which were first available to corporations with taxable years beginning in 1968. There was no separate line on the 1968 and 1969 returns forms for reporting quick refunds of overpayment of estimated tax. The quick refunds amounted to $746,241,000 for 1970, $297,430,000 for 1971, and $306,147,000 for 1972.
NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 32.—Selected Balance Sheet and Income Statement Items, by Industrial Division, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and year	Number of active corporation returns	Total assets	Inventories	Investments in Government obligations	Other specified current assets	Net capital assets, except land	Specified current liabilities	Mortgages, notes, and bonds payable in one year or more	Net worth	Total receipts	Business receipts	Depreciation	Net income (less deficit)	Income tax	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All Industrial Divisions															
1963	1,323,187	1,481,235,845	106,339,515	150,552,545	461,688,339	316,142,025	617,745,965	180,952,224	476,555,474	1,008,742,704	949,548,793	29,564,177	54,284,740	26,282,217	21,105,281
1964	1,373,517	1,585,618,579	112,960,430	155,335,021	481,793,438	337,347,804	682,262,422	192,877,610	503,404,912	1,086,739,483	1,018,889,198	31,696,173	61,575,194	27,856,983	23,304,863
1965	1,423,980	1,723,524,382	126,340,612	156,916,102	541,674,124	364,189,700	757,678,180	210,274,079	535,997,779	1,194,600,662	1,120,381,727	34,134,836	73,889,821	31,661,573	25,997,453
1966	1,468,725	1,844,775,452	141,019,086	157,573,498	577,499,165	397,964,540	815,833,638	232,505,779	567,081,617	1,306,517,897	1,224,370,364	37,473,286	80,527,706	34,449,174	27,033,180
1967	1,534,360	2,010,443,291	151,580,694	173,180,511	633,830,659	430,799,230	894,961,578	252,423,388	613,044,846	1,374,598,532	1,284,999,547	40,819,886	78,181,729	33,301,013	28,239,017
1968	1,541,670	2,215,624,729	164,432,578	185,393,774	700,856,664	465,802,695	1,000,550,076	285,612,415	666,610,027	1,507,785,705	1,403,499,593	44,384,154	85,961,988	39,694,253	31,562,929
1969	1,658,820	2,445,627,954	184,582,868	178,235,006	786,204,098	516,948,976	1,102,995,611	326,038,750	727,558,827	1,680,482,985	1,560,830,321	49,139,399	80,218,685	39,374,125	32,950,977
1970	1,665,477	2,634,706,564	190,401,642	196,625,390	844,620,095	552,838,384	1,211,915,255	362,700,303	752,411,163	1,750,776,503	1,620,886,576	52,941,266	65,901,614	33,293,018	32,012,677
1971	1,733,332	2,889,221,468	199,091,682	222,727,559	929,083,218	584,536,541	1,338,561,997	402,715,090	809,019,729	1,906,007,776	1,763,760,318	57,260,761	79,700,323	37,510,264	32,592,946
1972	1,812,760	3,256,831,334	223,847,520	239,629,907	1,090,815,964	631,563,476	1,549,137,605	445,200,445	886,131,335	2,171,209,849	2,007,328,615	63,748,993	96,760,642	42,890,248	36,039,621
Agriculture, Forestry, and Fishery															
1963	23,270	5,945,592	711,262	59,636	1,202,862	1,797,298	1,533,891	1,279,951	2,682,602	7,986,375	7,492,590	248,318	95,652	89,970	146,807
1964	25,933	6,453,296	696,591	75,192	1,271,493	1,977,556	1,628,228	1,375,941	2,936,785	6,329,424	5,965,818	265,701	138,999	92,810	73,427
1965	27,530	6,844,879	794,115	78,869	1,344,258	2,149,376	1,755,996	1,527,197	3,041,497	7,524,274	7,186,345	280,670	237,229	110,640	96,957
1966	27,945	7,557,328	969,826	89,280	1,421,441	2,283,670	1,959,876	1,607,263	3,351,401	8,604,616	8,203,046	319,023	289,214	117,695	91,469
1967	32,448	8,410,805	877,728	56,491	1,664,147	2,729,106	2,348,143	1,797,190	3,628,175	9,296,370	8,855,311	374,213	182,972	98,934	85,543
1968	31,248	8,342,513	1,089,136	77,428	1,655,144	2,592,097	2,334,412	1,917,396	3,434,602	9,450,515	9,016,517	363,360	267,925	132,081	95,120
1969	31,979	10,406,640	1,232,224	88,067	1,841,040	3,179,884	2,828,163	2,729,772	3,989,833	12,127,144	11,568,926	433,834	257,199	137,945	87,933
1970	37,238	11,909,403	1,327,963	93,666	2,111,742	3,608,046	3,287,351	3,174,250	4,012,068	14,277,707	13,591,763	513,870	65,295	113,926	65,824
1971	39,932	11,800,386	1,529,256	61,432	2,240,726	3,606,883	3,621,472	3,116,340	4,034,521	14,397,772	13,680,329	528,186	208,050	138,244	92,926
1972	42,974	13,620,047	1,924,554	59,276	2,665,143	4,161,932	4,241,188	3,457,014	4,708,007	17,156,593	16,313,786	585,330	509,094	186,403	109,442
Mining															
1963	14,878	17,341,228	947,840	717,142	4,145,717	8,375,183	3,032,329	2,751,816	10,803,757	13,055,307	12,448,085	842,167	1,209,730	660,139	1,067,344
1964	14,487	17,723,817	938,624	712,777	4,332,248	8,564,453	3,292,775	2,921,222	10,677,364	13,314,271	12,709,383	857,731	1,227,575	619,657	934,160
1965	13,285	16,546,370	849,750	626,527	4,069,658	7,883,451	3,213,123	2,345,674	10,115,449	12,602,087	11,903,304	830,015	1,391,939	657,838	908,893
1966	14,831	17,604,769	889,767	549,914	4,333,842	8,510,732	3,673,969	2,666,264	10,315,801	14,609,352	13,889,920	918,697	1,739,573	832,088	1,087,912
1967	14,441	18,175,719	984,184	425,772	4,311,155	8,879,049	3,597,534	2,768,164	10,602,171	13,679,722	12,754,444	873,607	1,464,256	737,963	1,039,329
1968	12,813	19,812,737	1,064,044	330,109	4,622,934	9,569,206	4,150,917	3,213,618	11,225,307	14,550,455	13,794,849	911,208	1,603,385	897,886	1,180,930
1969	14,028	22,773,166	1,253,406	312,049	5,300,143	10,775,766	4,943,600	3,919,796	12,378,963	16,233,328	15,366,731	977,471	1,553,969	930,758	1,231,858
1970	14,465	23,972,812	1,289,480	329,836	5,387,198	11,202,300	4,935,197	4,157,797	13,381,821	17,747,750	16,699,586	1,085,965	1,834,315	1,051,738	1,177,550
1971	12,613	26,042,605	1,343,226	252,894	5,689,087	12,049,411	5,180,535	4,559,116	14,483,888	19,479,693	18,398,873	1,117,972	2,160,759	1,238,264	1,344,360
1972	14,211	30,461,410	1,494,154	359,989	6,970,021	13,635,080	6,611,833	5,582,397	16,144,183	22,648,211	21,498,182	1,344,549	3,199,370	1,740,472	1,986,779
Contract Construction															
1963	96,466	21,394,799	2,634,658	306,522	11,599,837	3,614,139	9,831,874	2,637,302	6,601,737	45,648,687	44,766,916	816,795	644,416	368,569	142,775
1964	104,134	23,309,024	2,942,407	358,632	12,554,895	4,056,629	10,867,908	2,733,989	6,978,221	49,741,423	48,776,202	859,635	943,090	424,228	186,593
1965	113,284	26,725,141	3,531,901	318,476	14,538,926	4,640,504	13,058,347	3,051,004	7,856,215	56,694,897	55,696,213	972,906	1,257,632	519,126	239,874
1966	112,373	28,809,377	3,673,809	278,124	15,599,586	5,310,286	13,579,814	3,567,200	8,419,913	63,029,874	61,850,382	1,123,883	1,398,935	612,479	199,726
1967	123,180	32,537,994	4,434,286	319,973	16,998,764	5,972,477	15,086,209	4,025,996	9,445,245	68,021,913	66,828,236	1,204,572	1,543,158	698,576	281,728
1968	125,999	35,896,487	4,570,175	380,496	18,267,112	6,820,415	16,019,930	4,800,990	10,533,971	72,262,793	70,831,186	1,364,466	1,713,419	768,155	280,917
1969	127,670	39,642,746	5,058,583	444,641	20,746,344	7,399,081	18,529,635	4,815,022	10,936,288	83,912,537	82,290,720	1,529,799	1,660,343	813,508	330,577
1970	138,905	42,719,792	5,344,682	460,440	22,205,650	7,790,170	19,698,547	5,185,552	11,819,604	90,610,644	88,945,385	1,685,506	1,538,418	780,987	299,204
1971	143,092	48,242,866	6,263,716	441,613	24,936,285	8,829,198	22,144,489	6,460,969	13,095,309	97,492,609	95,386,565	1,782,559	1,925,178	908,429	329,253
1972	154,418	55,090,085	7,928,854	448,374	27,261,219	10,058,373	25,578,580	7,548,280	14,729,830	108,737,575	106,458,649	2,011,509	1,880,816	942,508	293,625

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 32.—Selected Balance Sheet and Income Statement Items, by Industrial Division, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and year	Number of active corporation returns	Total assets	Inventories	Investments in Government obligations	Other specified current assets	Net capital assets, except land	Specified current liabilities	Mortgages, notes, and bonds payable in one year or more	Net worth	Total receipts	Business receipts	Depreciation	Net income (less deficit)	Income tax	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Manufacturing															
1963	181.800	310.207.443	64.664.115	13.555.537	79.354.941	100.153.213	66.638.402	38.672.791	193.461.504	429.506.943	419.348.765	13.036.630	28.778.748	14.322.896	10.329.680
1964	184.961	335.189.585	68.108.343	12.751.552	91.469.315	108.247.308	73.201.518	43.969.072	205.361.770	464.819.543	453.156.983	13.992.333	32.555.934	15.488.476	11.509.090
1965	185.924	371.524.267	75.994.006	12.395.421	102.557.998	119.380.646	84.013.034	50.997.026	221.577.621	514.718.841	502.981.871	15.079.790	40.247.559	18.415.027	12.205.268
1966	187.642	405.967.386	85.829.111	10.496.858	111.487.392	133.591.493	95.054.337	59.844.078	233.970.632	571.009.172	557.318.291	16.333.903	44.403.696	20.143.330	12.878.870
1967	197.023	448.026.007	91.955.222	8.477.234	122.496.924	147.703.376	103.097.414	69.703.389	254.904.925	590.822.331	576.569.503	17.984.660	40.329.076	18.588.857	13.215.347
1968	191.915	500.563.829	98.231.233	10.551.095	138.813.974	161.693.775	121.052.922	81.131.522	272.734.169	648.964.802	632.925.330	19.757.114	44.411.467	22.427.233	14.461.401
1969	202.102	572.127.290	108.634.965	9.762.648	160.456.438	181.326.598	146.671.498	95.725.098	299.548.387	710.084.099	689.906.327	21.533.661	41.256.747	21.620.587	14.761.047
1970	197.807	612.912.516	112.824.459	6.163.814	174.579.185	193.051.870	156.815.396	110.030.468	308.923.293	722.952.890	700.090.661	22.892.481	31.846.078	16.981.466	14.616.282
1971	200.973	646.645.886	112.740.929	9.719.236	184.672.001	199.384.880	161.501.385	119.564.836	325.619.403	776.478.571	751.346.399	24.516.198	38.750.708	19.615.770	14.675.256
1972	203.238	698.659.684	123.125.391	9.409.526	206.357.240	207.606.581	178.381.243	127.075.557	348.182.412	870.463.407	841.062.514	26.298.457	48.233.203	22.842.078	15.626.374
Transportation, Communication, Electric, Gas, and Sanitary Services															
1963	56.291	167.378.591	3.309.734	3.938.723	14.736.828	132.694.322	18.050.340	62.211.372	80.782.918	77.870.156	75.710.896	7.360.749	8.925.311	4.569.943	3.800.766
1964	56.338	174.912.513	3.470.938	4.481.952	15.285.341	138.676.387	18.441.445	65.026.688	84.953.734	81.726.057	79.450.169	7.871.703	9.738.884	4.741.486	4.213.921
1965	59.676	186.853.880	3.811.954	3.935.508	16.703.492	148.514.504	20.478.012	69.453.996	89.838.550	88.956.519	86.438.612	8.593.748	10.699.309	4.950.832	4.589.990
1966	59.925	204.061.020	4.242.869	4.033.065	19.143.243	160.336.357	23.151.449	77.090.423	95.899.247	97.097.754	94.205.011	9.475.211	11.619.764	5.383.301	4.952.630
1967	66.045	221.143.901	4.946.579	3.368.457	20.382.183	173.847.470	24.836.667	85.759.523	101.750.405	102.398.443	99.190.985	10.400.692	10.602.908	5.028.659	5.146.136
1968	65.554	238.568.003	5.189.252	2.589.499	22.427.068	186.971.188	28.395.080	93.636.144	106.217.064	112.587.061	109.132.172	11.386.819	10.516.059	5.638.605	5.438.679
1969	66.945	262.356.701	6.034.653	2.606.177	25.475.173	201.276.314	35.569.614	101.597.709	113.467.517	125.261.815	121.669.836	12.410.656	10.053.831	5.572.822	5.565.556
1970	67.398	287.740.207	6.998.837	2.942.745	28.086.261	217.720.721	38.697.663	114.437.722	121.205.022	135.495.271	131.463.171	13.403.308	7.543.718	4.372.068	5.837.565
1971	71.104	309.902.216	7.756.378	3.011.773	30.321.049	234.831.837	40.914.085	126.059.402	128.373.565	149.722.193	145.274.096	14.971.059	7.899.267	4.192.767	6.228.480
1972	72.550	337.715.312	8.149.156	2.788.801	33.508.167	256.622.465	42.610.751	135.085.055	142.731.762	167.212.641	162.061.039	17.172.708	8.617.944	4.363.110	6.911.309
Wholesale and Retail Trade															
1963	403.435	105.721.980	32.522.835	874.920	41.418.878	16.338.494	38.003.420	11.949.486	49.989.651	309.589.920	303.602.592	2.549.203	5.356.626	2.592.538	1.250.493
1964	421.553	113.939.042	34.891.935	896.897	45.522.151	17.704.409	42.333.814	12.474.554	52.572.467	335.319.452	329.056.077	2.719.324	6.633.103	2.842.858	1.461.748
1965	440.304	125.486.938	39.410.351	831.283	49.693.782	19.665.869	49.020.024	13.563.345	55.792.981	365.166.475	358.173.249	2.951.575	7.620.764	3.192.964	1.652.709
1966	453.174	135.943.102	43.300.235	903.619	52.352.499	21.934.664	54.289.019	14.979.290	59.082.713	389.155.391	381.613.152	3.235.453	8.240.466	3.360.627	1.780.385
1967	465.841	144.128.553	45.794.062	893.376	55.126.439	23.771.744	56.761.610	15.949.604	62.929.688	410.369.867	403.232.835	3.567.313	8.931.782	3.640.796	1.884.839
1968	471.987	162.115.424	51.054.267	952.855	61.823.385	26.498.605	65.729.699	19.110.224	68.333.568	451.898.485	442.509.642	3.865.414	10.355.164	4.570.300	2.137.770
1969	524.586	184.644.421	58.694.756	954.684	68.668.666	30.840.364	76.481.089	22.114.692	74.986.545	508.264.913	497.415.390	4.422.832	10.766.271	4.889.272	2.199.542
1970	518.062	192.181.800	58.746.728	1.101.786	70.476.208	33.980.358	78.554.037	24.835.057	77.002.132	522.547.923	511.316.883	4.872.819	9.671.044	4.485.128	2.068.501
1971	538.664	210.883.481	65.376.550	877.222	77.008.258	37.635.840	87.656.971	28.038.555	82.720.831	575.729.510	563.615.042	5.394.849	11.362.851	5.026.658	2.310.294
1972	568.228	241.756.673	75.939.528	846.833	88.421.069	42.518.060	103.339.868	32.179.884	92.027.136	674.507.820	660.666.978	6.319.521	14.367.925	5.700.493	2.431.237
Finance, Insurance, and Real Estate															
1963	375.375	825.414.795	216.311	130.609.359	301.458.556	41.133.224	472.728.615	53.555.735	122.600.147	93.342.867	56.045.458	2.494.030	8.382.346	3.119.414	4.080.443
1964	383.727	883.959.112	354.983	135.588.376	302.978.004	45.084.697	523.854.793	55.545.962	129.924.939	101.296.801	57.200.239	2.738.852	9.181.629	3.059.453	4.627.399
1965	388.428	955.901.862	356.583	138.177.253	343.184.783	47.410.687	576.095.568	59.769.875	136.700.764	110.465.502	61.370.561	2.845.406	10.844.377	3.114.990	5.924.388
1966	402.740	1.007.716.563	293.114	140.619.276	362.446.631	50.114.559	613.137.326	61.847.700	144.086.844	119.814.911	66.013.937	3.054.653	11.002.481	3.201.502	5.611.516
1967	399.115	1.097.348.098	622.370	159.031.128	401.104.063	50.693.447	677.436.350	60.422.215	156.667.479	131.982.953	71.797.493	3.286.979	13.147.224	3.640.494	6.061.897
1968	407.199	1.202.918.139	872.792	169.907.673	439.824.112	52.130.015	749.024.327	68.354.764	178.304.557	146.905.082	76.636.579	3.531.061	15.074.693	4.226.144	7.395.002
1969	428.972	1.298.161.458	1.237.155	163.266.561	487.971.448	58.845.776	801.503.904	78.835.173	194.362.116	164.290.937	85.124.705	4.065.452	13.014.453	4.292.383	8.179.033
1970	406.235	1.401.153.520	1.288.792	184.765.966	524.530.725	60.195.620	891.540.439	82.871.518	196.480.448	177.321.173	92.091.887	4.305.785	12.214.079	4.442.733	7.387.211
1971	417.736	1.572.631.205	1.467.686	207.719.486	586.723.127	62.213.625	998.596.656	96.535.988	221.304.578	198.468.720	105.187.629	4.616.644	15.957.404	5.358.133	7.053.702
1972	425.088	1.810.200.797	2.286.648	225.184.987	705.970.297	68.852.684	1.168.130.279	113.311.031	245.980.036	225.581.228	118.529.783	5.211.840	17.654.882	5.933.209	8.045.468

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 32.—Selected Balance Sheet and Income Statement Items, by Industrial Division, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and year	Number of active corporation returns	Total assets	Inventories	Investments in Government obligations	Other specified current assets	Net capital assets, except land	Specified current liabilities	Mortgages, notes, and bonds payable in one year or more	Net worth	Total receipts	Business receipts	Depreciation	Net income (less deficit)	Income tax	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Services															
1963	163,766	27,526,328	1,318,901	482,336	7,645,459	11,995,933	7,824,163	7,851,342	9,507,978	31,614,898	30,018,042	2,212,270	901,109	557,622	284,803
1964	176,902	29,950,530	1,545,885	469,643	8,317,484	13,009,578	8,575,614	8,805,527	9,927,037	34,101,153	32,487,018	2,389,460	1,159,005	587,230	296,797
1965	188,177	33,480,898	1,585,066	552,233	9,517,984	14,510,736	10,000,876	9,536,110	11,006,360	38,377,034	36,546,559	2,577,766	1,590,097	699,172	376,527
1966	202,065	36,857,947	1,800,431	603,362	10,614,007	15,842,192	10,907,782	10,831,714	11,869,154	43,082,993	41,184,713	3,009,302	1,827,647	797,262	422,979
1967	220,561	39,984,490	1,883,318	604,640	11,470,015	17,090,348	11,552,907	11,865,110	12,915,351	47,441,330	45,210,688	3,114,926	1,982,587	863,670	521,173
1968	228,904	47,234,275	2,344,985	599,823	13,335,958	19,513,915	13,765,119	13,420,267	15,777,473	51,046,273	48,542,750	3,202,060	2,021,876	1,032,010	565,491
1969	261,640	55,397,762	2,414,135	800,147	15,685,897	23,285,557	16,409,082	16,286,435	17,854,073	60,036,636	57,217,736	3,761,680	1,653,105	1,115,242	595,268
1970	281,218	61,875,140	2,557,436	760,031	17,115,749	25,255,356	18,250,726	17,988,570	19,529,062	69,572,626	66,459,515	4,176,363	1,198,703	1,062,678	558,452
1971	287,780	62,225,735	2,542,263	641,308	17,187,859	25,832,110	18,585,883	18,182,820	19,360,815	73,595,971	70,265,637	4,313,698	1,471,098	1,025,791	552,111
1972	314,795	68,259,469	2,888,018	526,054	19,260,085	27,870,469	19,811,617	20,737,926	21,358,022	83,987,745	79,910,175	4,779,869	2,304,498	1,173,965	631,299
Nature of Business Not Allocable															
1963	7,906	305,089	13,859	8,370	125,261	40,219	102,931	42,429	125,180	127,551	115,449	4,015	−9,198	1,126	2,170
1964	5,482	181,660	10,724	(1)	62,507	26,787	66,327	24,655	72,595	91,359	87,309	1,434	−3,025	785	1,728
1965	7,372	160,147	6,886	532	63,243	33,927	43,200	29,852	68,342	95,033	85,013	2,960	915	984	2,847
1966	8,030	257,960	19,924	(1)	100,524	40,587	80,066	71,847	85,912	113,834	91,912	3,161	5,930	890	7,693
1967	15,706	687,724	82,945	3,440	276,969	112,213	244,744	132,197	201,407	585,603	560,052	12,924	−2,234	3,064	3,025
1968	6,051	173,322	16,694	4,796	85,977	13,479	77,670	27,490	49,316	120,239	110,568	2,652	−2,000	1,839	7,619
1969	898	117,770	22,991	32	58,949	19,636	59,026	15,053	35,105	271,576	269,950	4,014	2,767	1,608	163
1970	4,149	241,374	23,265	7,106	127,377	33,943	135,899	19,369	57,713	250,519	227,725	5,169	−10,036	2,294	2,088
1971	21,438	847,088	71,678	2,595	304,826	152,757	360,521	197,064	26,819	642,737	605,748	19,596	−34,992	6,208	6,564
1972	17,258	1,067,857	111,217	6,067	402,723	237,832	432,246	223,301	269,947	914,629	827,509	25,210	−7,090	8,010	4,088

[1]Less than $500 per return.

NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item, size of total assets	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of Active Corporation Returns										
Total	1,323,187	1,373,517	1,423,980	1,468,725	1,534,360	1,541,670	1,658,820	1,665,477	1,733,332	1,812,760
Returns with total assets—										
Under $50,000[1]	573,319	592,184	608,259	619,597	646,277	635,659	673,173	961,021	1,008,805	1,048,126
$50,000 under $100,000	221,887	231,457	237,903	244,880	260,181	254,517	273,193			
$100,000 under $250,000	260,714	269,744	280,271	291,520	302,373	310,238	333,802	335,741	340,137	353,696
$250,000 under $500,000	124,958	131,188	137,481	144,699	151,626	155,647	172,995	169,847	175,694	185,362
$500,000 under $1,000,000	64,950	67,268	72,936	78,652	81,440	87,050	96,206	93,468	98,556	105,619
$1,000,000 under $5,000,000	55,771	58,905	62,601	63,988	65,999	71,904	78,657	74,420	78,565	85,224
$5,000,000 under $10,000,000	9,289	9,714	10,874	11,048	11,329	9,898	13,211	12,559	11,941	13,302
$10,000,000 under $25,000,000	6,715	7,171	7,397	7,792	8,155	9,125	9,501	9,820	10,351	11,036
$25,000,000 under $50,000,000	2,549	2,675	2,857	2,954	3,159	3,472	3,734	3,886	4,115	4,635
$50,000,000 under $100,000,000	1,376	1,453	1,500	1,576	1,664	1,839	1,875	2,080	2,267	2,494
$100,000,000 under $250,000,000	967	1,026	1,079	1,137	1,199	1,280	1,361	1,435	1,552	1,767
$250,000,000 or more	692	732	822	882	958	1,041	1,112	1,200	1,349	1,499
Total Assets										
Total	1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291	2,215,624,729	2,445,627,954	2,634,706,564	2,889,221,468	3,256,831,334
Returns with total assets—										
Under $50,000[1]	10,612,881	10,859,443	11,146,166	11,343,860	11,841,941	11,692,705	12,296,056	32,153,522	33,326,276	34,096,261
$50,000 under $100,000	15,936,829	16,614,296	17,070,862	17,574,983	18,814,824	18,339,333	19,685,607			
$100,000 under $250,000	41,428,214	42,988,483	44,697,741	46,675,492	48,226,108	49,569,543	53,496,962	53,758,408	54,497,001	56,650,312
$250,000 under $500,000	43,527,880	45,825,922	48,007,215	50,615,994	53,214,106	54,527,910	60,344,641	59,586,270	61,554,926	65,025,965
$500,000 under $1,000,000	44,955,291	46,305,073	50,384,071	54,538,313	56,359,046	60,244,557	66,565,032	64,946,763	68,471,604	73,327,068
$1,000,000 under $5,000,000	116,988,243	122,868,237	130,154,152	132,528,545	135,537,506	146,176,440	158,074,360	150,895,074	157,595,655	172,692,169
$5,000,000 under $10,000,000	65,102,010	68,149,023	76,073,703	78,025,040	80,260,911	69,426,925	92,535,349	88,837,405	84,033,714	93,571,995
$10,000,000 under $25,000,000	103,622,064	111,381,131	114,883,839	121,105,609	125,997,201	141,238,494	147,102,263	152,780,373	161,475,888	173,468,705
$25,000,000 under $50,000,000	88,381,587	92,829,763	99,139,366	102,673,722	109,598,080	120,613,323	129,921,490	135,006,391	142,896,675	161,846,168
$50,000,000 under $100,000,000	95,605,847	100,494,377	104,338,717	109,554,421	115,829,582	127,955,892	130,752,786	144,514,232	157,081,282	173,604,104
$100,000,000 under $250,000,000	149,347,005	158,068,229	165,384,897	174,869,569	184,450,266	197,466,915	210,933,129	222,370,604	238,988,127	271,781,362
$250,000,000 or more	705,727,994	769,234,602	862,243,653	945,269,904	1,070,313,720	1,218,372,692	1,363,920,279	1,529,857,522	1,729,300,320	1,980,767,225
Inventories										
Total	106,339,515	112,960,430	126,340,612	141,019,086	151,580,694	164,432,578	184,582,868	190,401,642	199,091,682	223,847,520
Returns with total assets—										
Under $50,000[1]	1,556,791	1,547,900	1,621,408	1,613,955	1,615,505	1,539,091	1,663,610	4,784,706	4,963,494	5,070,767
$50,000 under $100,000	2,627,980	2,714,086	2,828,851	2,918,302	3,082,696	2,907,142	3,139,134			
$100,000 under $250,000	6,820,761	6,930,015	7,210,449	7,710,927	8,033,815	8,202,506	8,905,698	9,145,499	9,294,823	9,416,934
$250,000 under $500,000	7,130,333	7,374,373	8,238,595	8,618,883	9,246,540	9,366,042	10,528,530	10,554,373	10,668,659	11,924,661
$500,000 under $1,000,000	7,165,209	7,316,892	8,439,563	9,299,757	9,611,184	10,589,204	12,304,054	11,531,987	12,407,659	13,987,648
$1,000,000 under $5,000,000	15,170,838	15,788,790	17,869,906	19,513,214	20,125,084	22,618,921	25,008,142	22,808,734	25,586,993	29,920,527
$5,000,000 under $10,000,000	5,245,680	5,704,272	6,644,536	7,369,443	7,607,752	7,384,147	9,616,658	9,064,040	8,816,204	11,009,035
$10,000,000 under $25,000,000	6,902,897	7,221,337	7,850,345	8,916,077	8,866,848	9,724,748	10,175,406	10,264,709	11,147,369	13,020,720
$25,000,000 under $50,000,000	6,068,228	6,320,442	6,758,269	7,212,406	7,088,964	7,432,060	8,014,017	7,966,530	8,641,352	10,248,375
$50,000,000 under $100,000,000	6,138,170	6,353,622	7,138,953	7,820,614	7,981,664	8,024,741	8,670,767	9,131,803	9,351,365	10,138,067
$100,000,000 under $250,000,000	9,724,937	10,299,430	10,681,784	11,994,450	12,625,847	14,169,827	14,617,415	15,210,036	15,063,089	17,469,251
$250,000,000 or more	31,787,691	35,389,271	41,057,953	48,031,058	55,694,795	62,474,149	71,939,437	79,939,225	83,150,675	91,641,535
Investments in Government Obligations										
Total	150,552,545	155,335,021	156,916,102	157,573,498	173,180,511	185,393,774	178,235,006	196,625,390	222,727,559	239,629,907
Returns with total assets—										
Under $50,000[1]	41,259	29,122	27,345	34,509	33,455	44,894	41,053	125,583	93,229	80,167
$50,000 under $100,000	86,378	75,770	91,805	75,189	101,786	94,184	128,442			
$100,000 under $250,000	374,173	319,285	334,392	331,723	322,057	328,441	470,197	394,758	269,174	216,980
$250,000 under $500,000	592,573	434,599	474,572	455,940	459,886	525,662	643,122	527,186	385,910	351,520
$500,000 under $1,000,000	894,973	745,936	738,286	797,741	698,340	712,599	860,654	577,876	581,532	510,911
$1,000,000 under $5,000,000	9,286,212	9,162,887	8,930,887	8,592,513	7,879,245	7,607,987	7,476,268	6,486,648	5,518,874	5,208,695
$5,000,000 under $10,000,000	8,979,303	8,958,559	9,871,456	10,376,408	10,208,603	8,390,420	10,961,833	9,973,642	9,272,736	8,988,726
$10,000,000 under $25,000,000	14,651,159	15,350,566	15,629,010	16,391,068	17,994,495	20,292,070	19,918,144	20,856,174	22,635,679	22,832,516
$25,000,000 under $50,000,000	11,209,737	11,745,285	12,023,666	12,582,927	14,008,731	15,671,381	15,660,496	16,595,666	18,256,246	18,832,682
$50,000,000 under $100,000,000	11,914,343	11,694,043	11,789,763	12,144,903	13,597,667	14,389,070	13,169,302	14,929,915	17,458,851	18,736,070
$100,000,000 under $250,000,000	16,548,169	16,439,234	17,244,867	17,826,904	19,229,217	20,101,265	19,717,550	21,394,218	22,680,756	23,480,300
$250,000,000 or more	75,974,266	80,379,735	79,760,053	77,963,673	88,647,029	97,235,801	89,187,945	104,763,724	125,574,572	140,391,340

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item, size of total assets	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Other Specified Current Assets										
Total	461,688,339	481,793,438	541,674,124	577,499,165	633,830,659	700,856,664	786,204,098	844,620,095	929,083,218	1,090,815,964
Returns with total assets—										
Under $50,000[1]	3,884,760	4,014,973	4,177,922	4,171,707	4,348,896	4,333,628	4,471,050	11,383,810	11,797,503	12,227,930
$50,000 under $100,000	5,598,350	5,852,668	6,217,385	6,211,478	6,651,976	6,560,538	6,864,849			
$100,000 under $250,000	14,627,637	15,384,238	16,468,252	16,994,974	17,644,350	17,905,115	18,909,235	18,746,692	19,293,094	20,017,461
$250,000 under $500,000	15,618,529	16,786,530	17,978,912	18,896,346	19,868,093	20,028,661	22,121,545	21,126,793	21,971,339	23,191,905
$500,000 under $1,000,000	16,456,139	16,658,419	18,710,144	20,694,283	20,552,280	22,841,736	24,304,429	23,102,556	24,830,419	26,420,832
$1,000,000 under $5,000,000	43,863,308	45,688,840	49,755,340	49,041,630	50,071,727	53,869,268	57,623,229	53,867,176	56,693,822	61,954,368
$5,000,000 under $10,000,000	25,793,272	26,312,313	29,806,183	30,472,890	32,239,842	27,003,328	36,354,569	34,305,220	32,778,587	36,656,964
$10,000,000 under $25,000,000	38,320,189	38,221,848	40,976,917	43,144,817	46,062,852	52,057,014	55,587,178	58,048,353	62,539,342	68,828,008
$25,000,000 under $50,000,000	28,865,557	26,428,051	29,547,127	31,040,733	35,212,793	39,270,273	43,092,713	45,493,265	47,935,786	56,332,269
$50,000,000 under $100,000,000	28,898,291	26,569,109	28,052,939	28,828,625	31,677,371	37,647,362	37,280,300	41,500,448	45,745,760	52,401,688
$100,000,000 under $250,000,000	43,112,219	41,662,558	45,804,433	49,247,799	51,164,414	54,017,956	60,879,538	66,036,275	65,287,092	73,111,890
$250,000,000 or more	196,650,088	218,213,891	254,178,570	278,753,883	318,336,065	365,321,785	418,715,463	471,009,507	540,210,474	659,672,649
Net Capital Assets, Except Land										
Total	316,142,025	337,347,804	364,189,700	397,964,540	430,799,230	465,802,695	516,948,976	552,838,384	584,536,541	631,563,476
Returns with total assets—										
Under $50,000[1]	3,069,316	3,176,989	3,243,192	3,345,622	3,595,694	3,476,606	3,714,778	9,600,822	9,967,858	10,273,625
$50,000 under $100,000	4,559,571	4,805,482	4,893,868	5,068,370	5,540,222	5,251,571	5,767,445			
$100,000 under $250,000	11,735,560	12,068,843	12,675,682	13,292,431	13,586,721	13,823,491	14,798,162	15,002,356	15,222,741	15,892,914
$250,000 under $500,000	11,866,408	12,418,864	12,982,754	13,803,000	14,515,989	14,897,701	16,308,637	16,137,545	16,805,751	17,422,723
$500,000 under $1,000,000	11,878,424	12,350,944	13,720,248	14,700,327	15,728,439	15,610,261	17,446,610	17,890,789	18,225,381	19,353,181
$1,000,000 under $5,000,000	25,283,480	27,282,419	28,943,484	30,720,847	32,023,868	34,065,786	38,323,225	38,170,054	38,756,608	42,430,248
$5,000,000 under $10,000,000	9,526,386	10,132,030	11,201,751	12,291,606	12,422,518	11,115,393	15,105,944	15,690,813	14,599,773	16,589,751
$10,000,000 under $25,000,000	14,181,683	14,993,725	15,234,835	16,597,194	16,686,274	18,081,801	18,645,125	19,278,021	20,211,176	21,591,021
$25,000,000 under $50,000,000	12,496,298	12,760,166	13,640,504	13,805,984	14,395,971	15,251,707	16,398,168	17,157,794	16,867,159	18,929,290
$50,000,000 under $100,000,000	16,174,539	16,302,184	16,318,307	17,233,811	17,264,255	18,128,636	19,297,073	19,863,640	19,193,806	19,862,014
$100,000,000 under $250,000,000	28,908,168	29,997,665	29,446,352	31,507,600	32,967,895	34,451,521	34,739,745	36,881,535	36,919,392	38,886,265
$250,000,000 or more	166,462,192	181,058,493	201,888,723	225,597,748	252,071,384	281,648,221	316,404,064	347,165,015	377,766,896	410,332,444
Specified Current Liabilities										
Total	617,745,965	682,262,422	757,678,180	815,833,638	894,961,578	1,000,550,076	1,102,995,611	1,211,915,255	1,338,561,997	1,549,137,605
Returns with total assets—										
Under $50,000[1]	4,019,779	4,081,245	4,128,990	4,303,534	4,249,010	4,473,633	4,562,178	11,201,743	11,841,848	12,080,880
$50,000 under $100,000	5,037,541	5,240,835	5,484,971	5,476,558	5,992,947	5,731,535	6,408,157			
$100,000 under $250,000	12,919,873	13,456,177	14,025,634	14,541,551	15,011,707	15,392,133	17,070,016	17,496,298	17,843,480	18,526,602
$250,000 under $500,000	14,094,461	14,884,534	15,995,040	16,629,973	17,627,886	18,364,931	20,370,824	20,004,703	20,664,892	22,807,556
$500,000 under $1,000,000	15,091,527	15,672,007	17,762,991	19,371,526	19,753,000	21,718,221	24,543,422	23,260,700	25,066,886	27,545,457
$1,000,000 under $5,000,000	48,537,219	51,945,642	55,798,904	55,933,807	55,574,809	61,011,150	65,040,040	61,053,765	63,798,425	69,937,602
$5,000,000 under $10,000,000	35,637,124	38,332,087	43,302,043	44,159,676	44,981,018	38,412,936	51,277,717	47,034,229	44,282,223	48,334,917
$10,000,000 under $25,000,000	59,672,377	66,669,078	70,149,194	73,807,308	77,088,636	87,731,731	91,477,669	95,804,133	100,686,891	107,901,395
$25,000,000 under $50,000,000	48,486,263	54,384,001	59,042,034	61,805,457	66,041,765	74,755,967	80,068,201	83,548,723	89,048,002	101,073,969
$50,000,000 under $100,000,000	47,090,538	53,914,530	57,446,381	60,639,198	65,027,984	72,424,205	73,115,126	82,434,005	92,774,007	104,897,399
$100,000,000 under $250,000,000	67,425,206	75,168,395	81,835,282	87,804,761	94,452,254	99,739,300	107,171,908	116,150,524	124,449,829	145,565,454
$250,000,000 or more	259,734,057	288,513,891	332,706,716	371,360,289	429,160,562	500,794,334	561,890,353	653,926,432	748,105,514	890,466,374
Mortgages, Notes, and Bonds Payable in One Year or More										
Total	180,952,224	192,877,610	210,274,079	232,505,779	252,423,388	285,612,415	326,038,750	362,700,303	402,715,090	445,200,445
Returns with total assets—										
Under $50,000[1]	1,785,392	1,745,964	1,812,646	1,828,384	1,784,206	1,783,920	1,897,009	5,258,564	5,717,086	5,846,415
$50,000 under $100,000	2,849,374	2,990,364	2,960,583	2,979,603	3,257,422	3,172,087	3,478,662			
$100,000 under $250,000	7,867,149	7,895,310	8,246,379	8,530,795	8,597,994	8,942,832	9,420,679	9,425,986	9,967,606	10,569,248
$250,000 under $500,000	8,711,989	8,858,210	9,405,979	9,861,003	10,182,107	10,223,839	11,069,342	11,184,438	12,003,716	12,263,503
$500,000 under $1,000,000	9,190,203	9,401,856	10,071,608	10,808,144	11,311,859	11,344,282	12,985,468	12,997,822	13,801,954	14,846,239
$1,000,000 under $5,000,000	19,144,919	20,242,799	21,241,975	22,769,314	23,359,783	25,297,876	27,914,054	28,174,346	30,590,171	34,401,990
$5,000,000 under $10,000,000	6,692,383	7,177,390	7,881,745	8,649,197	8,971,468	7,994,314	11,363,822	11,674,566	11,322,827	13,500,593
$10,000,000 under $25,000,000	9,752,703	10,706,724	11,230,180	12,265,983	12,466,229	13,323,664	14,253,012	15,215,595	16,336,456	18,138,646
$25,000,000 under $50,000,000	8,397,646	8,532,306	8,955,944	9,379,108	9,746,547	11,051,123	12,712,985	13,446,135	13,927,138	16,318,729
$50,000,000 under $100,000,000	10,212,658	10,406,849	10,557,043	11,893,574	12,313,126	13,616,536	14,293,740	15,306,537	15,565,562	16,377,546
$100,000,000 under $250,000,000	17,716,569	18,338,197	18,884,739	20,073,272	20,613,706	23,561,341	25,931,812	26,911,763	28,391,825	31,344,424
$250,000,000 or more	78,631,239	86,581,641	99,025,258	113,467,402	129,818,941	155,300,601	180,718,165	213,104,551	245,090,749	271,593,112

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item, size of total assets	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Net Worth										
Total	476,555,474	503,404,912	535,997,779	567,081,617	613,044,846	666,610,027	727,558,827	752,411,163	809,019,729	886,131,335
Returns with total assets—										
Under $50,000[1]	3,094,692	3,309,796	3,276,153	3,230,222	3,582,522	3,256,845	3,370,475	10,485,598	10,153,927	10,435,634
$50,000 under $100,000	6,520,671	6,793,032	6,878,252	7,289,886	7,597,674	7,387,089	7,738,501			
$100,000 under $250,000	17,624,173	18,341,390	18,909,308	19,873,218	20,574,210	21,160,463	22,539,209	21,760,879	21,490,259	22,140,628
$250,000 under $500,000	17,906,953	18,901,757	19,333,911	20,335,175	21,425,962	21,879,891	24,318,743	23,524,312	24,489,507	25,110,925
$500,000 under $1,000,000	17,905,238	18,123,142	19,342,016	20,617,805	21,480,893	23,098,615	24,671,112	23,989,555	24,792,612	26,130,753
$1,000,000 under $5,000,000	42,200,824	43,647,209	45,853,781	46,057,604	48,252,906	51,000,416	54,993,911	51,523,246	53,172,273	57,578,871
$5,000,000 under $10,000,000	19,025,200	19,325,767	21,104,583	21,544,693	22,080,334	19,493,146	25,181,975	24,984,786	23,659,298	26,517,120
$10,000,000 under $25,000,000	27,879,675	28,245,834	28,053,461	29,299,649	30,058,807	33,358,235	34,235,861	34,221,914	36,056,183	38,629,525
$25,000,000 under $50,000,000	25,019,831	24,653,127	25,498,960	25,848,874	27,310,871	28,223,106	29,967,176	30,538,886	31,958,205	35,692,474
$50,000,000 under $100,000,000	29,127,308	28,391,200	28,487,685	29,510,494	30,336,984	32,808,927	34,224,582	36,314,884	38,459,324	41,082,476
$100,000,000 under $250,000,000	47,974,851	50,781,739	50,222,639	51,401,327	54,376,144	57,978,991	60,772,581	61,469,691	66,780,076	73,553,161
$250,000,000 or more	222,276,058	242,890,919	269,037,030	292,072,670	325,967,539	366,964,303	405,544,701	433,597,412	478,008,065	529,259,768
Total Receipts										
Total	1,008,742,704	1,086,739,483	1,194,600,662	1,306,517,897	1,374,598,532	1,507,785,705	1,680,482,985	1,750,776,503	1,906,007,776	2,171,209,849
Returns with total assets—										
Under $50,000[1]	34,781,789	37,771,648	40,519,811	42,485,735	47,140,961	55,214,368	49,047,017	100,270,220	104,941,492	113,942,764
$50,000 under $100,000	32,205,060	34,432,840	35,914,905	37,012,779	39,841,455	39,448,293	43,064,606			
$100,000 under $250,000	78,233,565	82,072,566	85,735,096	90,775,035	93,142,329	94,622,756	103,980,214	108,518,271	110,519,368	116,304,173
$250,000 under $500,000	76,686,367	84,221,124	86,867,041	92,527,514	98,332,673	101,099,870	112,729,957	113,023,290	116,017,146	129,511,244
$500,000 under $1,000,000	75,553,394	77,426,486	86,655,336	95,349,502	100,742,008	109,064,677	119,916,437	117,785,035	128,706,576	142,645,568
$1,000,000 under $5,000,000	140,502,475	149,074,313	166,532,977	180,236,435	184,887,235	202,509,716	226,259,010	214,232,473	242,766,087	282,053,162
$5,000,000 under $10,000,000	45,541,678	49,149,169	57,550,524	62,638,209	60,533,397	59,152,576	80,571,727	77,754,989	73,794,125	94,588,429
$10,000,000 under $25,000,000	58,150,649	62,257,845	65,700,793	73,010,052	73,106,580	81,691,959	86,743,562	89,549,813	97,159,737	108,665,393
$25,000,000 under $50,000,000	48,731,115	50,616,311	53,848,783	59,031,124	58,438,470	60,697,686	67,372,432	69,047,734	75,934,790	91,024,996
$50,000,000 under $100,000,000	50,685,226	52,051,986	54,857,105	58,147,865	58,487,436	62,739,265	68,450,798	73,364,877	77,927,224	89,800,297
$100,000,000 under $250,000,000	78,539,789	81,212,371	86,061,497	95,635,932	98,575,466	108,282,615	111,192,721	121,437,145	121,093,982	142,466,985
$250,000,000 or more	289,131,597	326,452,824	374,356,794	419,667,715	461,370,522	533,261,924	611,154,504	665,792,656	757,147,249	860,206,838
Business Receipts										
Total	949,548,793	1,018,889,198	1,120,381,727	1,224,370,364	1,284,999,547	1,403,499,593	1,560,830,321	1,620,886,576	1,763,760,318	2,007,328,615
Returns with total assets—										
Under $50,000[1]	33,400,994	36,172,803	38,909,450	40,683,207	45,105,446	52,318,923	46,233,091	96,212,543	100,796,819	109,124,916
$50,000 under $100,000	31,463,531	33,443,465	34,944,691	35,896,946	38,688,145	38,254,259	41,692,736			
$100,000 under $250,000	76,249,450	79,490,990	83,148,498	88,071,326	90,268,266	91,434,136	100,390,102	105,113,510	107,041,525	112,699,022
$250,000 under $500,000	74,613,161	81,594,273	84,212,446	89,579,005	95,286,625	97,647,432	108,950,773	109,445,432	112,293,298	125,462,550
$500,000 under $1,000,000	73,402,341	74,911,503	83,845,946	92,314,009	97,628,617	105,489,573	115,948,087	113,928,337	124,767,864	138,275,545
$1,000,000 under $5,000,000	135,366,704	143,246,952	160,270,318	173,569,949	177,907,854	194,649,019	217,505,096	206,036,165	233,622,075	271,957,554
$5,000,000 under $10,000,000	42,754,989	45,986,844	53,925,517	58,823,685	56,441,246	55,606,550	75,521,927	72,908,015	69,181,560	89,207,288
$10,000,000 under $25,000,000	53,707,905	57,173,113	60,354,706	67,217,768	66,905,379	74,386,837	78,766,960	80,952,633	88,132,257	99,016,486
$25,000,000 under $50,000,000	45,139,187	46,582,763	49,481,679	54,257,788	53,012,360	54,692,111	60,558,706	61,767,366	68,063,927	81,924,017
$50,000,000 under $100,000,000	46,642,850	47,604,958	50,272,295	53,270,363	53,005,994	56,191,523	61,843,155	65,870,296	69,601,166	80,458,657
$100,000,000 under $250,000,000	72,567,107	73,981,942	78,029,108	87,531,833	90,091,396	99,101,970	100,728,727	110,416,053	109,156,810	127,658,426
$250,000,000 or more	264,240,574	298,699,592	342,987,073	383,154,485	420,658,219	483,727,260	552,690,961	598,236,226	681,103,017	771,544,154
Depreciation										
Total	29,564,177	31,696,173	34,134,836	37,473,286	40,819,886	44,384,154	49,139,399	52,941,266	57,260,761	63,748,993
Returns with total assets—										
Under $50,000[1]	750,072	827,542	838,678	939,767	1,041,485	1,190,041	1,004,469	2,164,103	2,197,012	2,384,132
$50,000 under $100,000	679,074	727,061	744,439	762,962	866,996	834,974	901,682			
$100,000 under $250,000	1,587,650	1,644,697	1,750,008	1,838,835	1,901,051	1,986,588	2,123,024	2,224,152	2,310,977	2,420,126
$250,000 under $500,000	1,497,822	1,594,910	1,614,295	1,777,423	1,876,165	1,965,328	2,201,256	2,306,913	2,335,410	2,484,214
$500,000 under $1,000,000	1,429,796	1,451,240	1,671,721	1,838,645	1,963,340	2,046,995	2,249,724	2,389,444	2,471,629	2,656,532
$1,000,000 under $5,000,000	2,918,185	3,084,525	3,278,026	3,636,309	3,762,736	3,996,290	4,550,814	4,634,035	4,889,768	5,435,220
$5,000,000 under $10,000,000	1,033,131	1,109,228	1,225,950	1,328,095	1,393,844	1,225,651	1,674,287	1,736,004	1,624,405	1,916,244
$10,000,000 under $25,000,000	1,460,043	1,564,097	1,588,855	1,718,470	1,871,063	1,865,003	1,941,038	2,053,196	2,193,223	2,349,063
$25,000,000 under $50,000,000	1,267,222	1,296,867	1,347,481	1,370,973	1,376,825	1,448,753	1,644,383	1,664,930	1,773,067	2,013,234
$50,000,000 under $100,000,000	1,599,830	1,612,896	1,612,037	1,637,772	1,680,239	1,671,048	1,799,694	1,932,706	2,018,159	2,084,100
$100,000,000 under $250,000,000	2,851,726	2,893,296	2,742,100	2,980,626	2,998,366	3,322,223	3,308,145	3,543,647	3,510,157	3,909,672
$250,000,000 or more	12,489,626	13,889,814	15,721,246	17,643,409	20,087,776	22,831,260	25,740,883	28,292,136	31,936,954	36,096,456

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item, size of total assets	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Net Income (Less Deficit)										
Total	54,284,740	61,575,194	73,889,821	80,527,706	78,181,729	85,961,988	80,218,685	65,901,614	79,700,323	96,760,642
Returns with total assets—										
Under $50,000[1]	—116,960	21,329	439,263	683,491	446,614	759,637	145,067	590,677	641,913	1,063,571
$50,000 under $100,000	516,701	684,586	789,688	817,025	892,613	862,292	828,410			
$100,000 under $250,000	1,654,677	2,003,209	2,434,832	2,458,482	2,567,827	2,615,862	2,681,092	2,058,898	2,297,166	2,761,368
$250,000 under $500,000	1,636,282	2,074,874	2,380,520	2,670,596	2,721,863	2,923,333	2,825,038	2,293,438	2,669,505	3,236,574
$500,000 under $1,000,000	1,861,662	1,967,140	2,704,104	2,884,622	2,749,484	3,335,538	2,915,239	2,293,851	2,887,260	3,669,548
$1,000,000 under $5,000,000	4,493,824	5,256,110	6,435,926	6,796,040	6,756,748	7,349,242	6,991,662	5,084,365	6,743,142	8,312,715
$5,000,000 under $10,000,000	1,964,832	2,264,356	2,924,795	3,159,168	2,880,545	2,719,002	2,949,229	2,182,327	2,611,125	3,415,054
$10,000,000 under $25,000,000	2,919,834	3,362,928	3,841,604	4,199,436	3,780,127	4,319,283	3,868,717	2,920,976	3,302,765	4,521,708
$25,000,000 under $50,000,000	2,786,307	2,943,397	3,560,936	3,711,053	3,462,220	3,606,382	3,098,332	2,658,442	3,168,622	3,855,468
$50,000,000 under $100,000,000	3,298,233	3,474,215	3,884,881	4,240,093	3,761,705	3,809,382	3,422,829	2,758,310	3,311,353	4,355,170
$100,000,000 under $250,000,000	5,124,441	6,610,558	7,478,538	7,526,386	6,784,078	7,317,214	6,666,228	5,263,983	5,795,841	7,500,531
$250,000,000 or more	28,144,907	30,912,492	37,014,734	41,381,314	41,377,905	46,344,821	43,826,842	37,796,347	46,271,631	54,068,935
Income Tax										
Total	26,282,217	27,856,983	31,661,573	34,449,174	33,301,013	39,694,253	39,374,125	33,293,018	37,510,264	42,890,248
Returns with total assets—										
Under $50,000[1]	229,738	236,295	320,709	477,750	366,862	608,077	382,570	594,365	606,232	684,791
$50,000 under $100,000	229,757	225,878	228,537	241,102	252,730	276,858	284,957			
$100,000 under $250,000	627,720	606,022	669,949	713,904	736,991	820,266	899,273	755,640	809,812	824,082
$250,000 under $500,000	695,838	761,459	806,208	862,916	923,572	1,039,838	1,092,892	998,692	1,018,043	1,145,337
$500,000 under $1,000,000	902,232	867,664	1,051,412	1,173,588	1,163,657	1,460,987	1,436,456	1,188,717	1,315,018	1,543,116
$1,000,000 under $5,000,000	2,425,778	2,607,088	2,986,729	3,202,257	3,231,542	3,853,350	3,854,141	3,159,362	3,561,488	4,055,684
$5,000,000 under $10,000,000	1,018,469	1,133,688	1,360,395	1,486,044	1,383,838	1,410,115	1,674,170	1,383,364	1,435,768	1,712,216
$10,000,000 under $25,000,000	1,519,294	1,667,633	1,751,030	1,928,202	1,791,945	2,200,899	2,110,523	1,706,619	1,883,361	2,147,899
$25,000,000 under $50,000,000	1,361,724	1,398,355	1,584,464	1,641,202	1,516,232	1,736,953	1,644,420	1,473,191	1,566,651	1,810,659
$50,000,000 under $100,000,000	1,519,863	1,587,394	1,709,443	1,827,457	1,643,354	1,784,883	1,721,085	1,500,125	1,586,296	1,811,866
$100,000,000 under $250,000,000	2,418,636	2,714,640	2,883,113	3,144,172	2,848,459	3,330,931	3,218,351	2,723,403	2,677,445	3,138,381
$250,000,000 or more	13,333,168	14,050,867	16,309,584	17,750,580	17,441,831	21,171,096	21,055,287	17,809,540	21,050,150	24,016,217
Distributions to Stockholders Except in Own Stock										
Total	21,105,281	23,304,863	25,997,453	27,033,180	28,239,017	31,562,929	32,950,977	32,012,677	32,592,946	36,039,621
Returns with total assets—										
Under $50,000[1]	679,521	503,530	507,146	513,529	752,034	1,055,364	616,356	836,238	970,438	948,319
$50,000 under $100,000	172,184	180,662	248,447	217,889	244,300	259,069	259,601			
$100,000 under $250,000	406,043	385,329	499,074	500,943	567,439	608,526	546,531	490,409	510,313	564,571
$250,000 under $500,000	289,401	377,854	418,815	493,498	526,457	565,789	652,931	433,692	475,820	505,905
$500,000 under $1,000,000	287,009	384,777	432,222	475,094	505,787	587,543	406,988	469,006	444,247	494,180
$1,000,000 under $5,000,000	852,351	952,431	1,043,148	1,063,341	1,052,983	1,105,262	1,164,781	956,421	938,959	1,082,583
$5,000,000 under $10,000,000	435,616	484,448	604,720	557,439	536,810	454,707	561,739	522,173	491,703	546,601
$10,000,000 under $25,000,000	826,014	932,053	1,654,251	975,251	869,393	928,701	969,510	881,029	749,541	908,515
$25,000,000 under $50,000,000	808,348	912,560	1,024,192	997,563	959,577	954,584	956,336	924,956	888,918	883,024
$50,000,000 under $100,000,000	1,267,460	1,219,089	1,225,983	1,290,958	1,189,106	1,322,673	1,274,249	1,265,225	1,159,475	1,229,398
$100,000,000 under $250,000,000	2,064,330	2,565,243	2,726,444	2,711,472	2,642,064	2,827,532	2,807,021	2,741,132	2,535,667	2,722,421
$250,000,000 or more	13,017,004	14,406,887	15,613,011	17,236,203	18,393,067	20,893,179	22,734,934	22,492,396	23,427,865	26,154,104

[1]Includes returns with zero assets.

NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Section 6

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Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 1972 or other taxable year beginning ....., 1972, ending ....., 19 .....
(PLEASE TYPE OR PRINT)

1972

Check if a—
A Consolidated return ☐
B Personal Holding Co. ☐
C Business Code No. (See page 7 of instructions.)

Name
Number and street
City or town, State, and ZIP code

D Employer Identification No.
E County in which located
F Enter total assets from line 14, column (D), Schedule L (See instruction R) $

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.

GROSS INCOME

1	Gross receipts or gross sales ..... Less: Returns and allowances	1	
2	Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	2	
3	Gross profit	3	
4	Dividends (Schedule C)	4	
5	Interest on obligations of the United States and U.S. instrumentalities	5	
6	Other interest	6	
7	Gross rents	7	
8	Gross royalties	8	
9	(a) Net capital gains—(separate Schedule D)	9(a)	
	(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	9(b)	
10	Other income (see instructions—attach schedule)	10	
11	TOTAL income—Add lines 3 through 10	11	

DEDUCTIONS

12	Compensation of officers (Schedule E)	12	
13	Salaries and wages (not deducted elsewhere)	13	
14	Repairs (see instructions)	14	
15	Bad debts (Schedule F if reserve method is used)	15	
16	Rents	16	
17	Taxes (attach schedule)	17	
18	Interest	18	
19	Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)	19	
20	Amortization (attach schedule)	20	
21	Depreciation (Schedule G)	21	
22	Depletion	22	
23	Advertising	23	
24	Pension, profit-sharing, etc. plans (see instructions)	24	
25	Employee benefit programs (see instructions)	25	
26	Other deductions (attach schedule)	26	
27	TOTAL deductions—Add lines 12 through 26	27	
28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)	28	
29	Less: (a) Net operating loss deduction (see instructions—attach schedule) 29(a)		
	(b) Special deductions (Schedule I) 29(b)		
30	Taxable income (line 28 less line 29)	30	

TAX

31	TOTAL TAX (Schedule J)	31	
32	Credits: (a) Overpayment from 1971 allowed as a credit		
	(b) 1972 estimated tax payments		
	(c) Less refund of 1972 estimated tax applied for on Form 4466 ( )		
	(d) Tax deposited with Form 7004 (attach copy)		
	(e) Tax deposited with Form 7005 (attach copy)		
	(f) Credit from regulated investment companies (attach Form 2439)		
	(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)		
33	TAX DUE (line 31 less line 32). See instruction G for depositary method of payment	33	
34	OVERPAYMENT (line 32 less line 31)	34	
35	Enter amount of line 34 you want: Credited to 1973 estimated tax ▶ Refunded ▶	35	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Preparer's address — Emp. Ident. or Soc. Sec. No.

Schedule A—COST OF GOODS SOLD (See Instruction 2)

1	Inventory at beginning of year	
2	Merchandise bought for manufacture or sale	
3	Salaries and wages	
4	Other costs (attach schedule)	
5	Total	
6	Less inventory at end of year	
7	Cost of goods sold—Enter on line 2, page 1	

Method of inventory valuation .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach an explanation.

Schedule C—DIVIDENDS (See Instruction 4)

1	Domestic corporations subject to 85% deduction	
2	Certain preferred stock of public utilities	
3	Foreign corporations subject to 85% deduction	
4	Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b))	
5	Other dividends from foreign corporations	
6	Includable income from controlled foreign corporations (Subpart F; attach Forms 3646)	
7	Foreign dividend gross-up (section 78)	
8	Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3))	
9	Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)	
10	Dividends from a DISC or former DISC not included in line 1 (section 246(d))	
11	Other dividends	
12	Total—Enter here and on line 4, page 1	

Schedule E—COMPENSATION OF OFFICERS (See Instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances
Total compensation of officers—Enter here and on line 12, page 1							

Schedule F—BAD DEBTS—RESERVE METHOD (See Instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1967						
1968						
1969						
1970						
1971						
1972						

Schedule G—DEPRECIATION (See Instructions for Schedule G)

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167 (a)–11 (b) (5) (vi) and 1.167 (a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life ADR System and/or ☐ Guideline Class Life System.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) ▶						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Totals						

6 Less amount of depreciation claimed in Schedule A .....

7 Balance—Enter here and on line 21, page 1 .....

Schedule H—SUMMARY OF DEPRECIATION (Other than additional first-year depreciation)

	Straight line	Declining balance	Sum of the years-digits	Units of production	Other (specify)	Total
1 Depreciation from Form 4832						
2 Depreciation from Form 5006						
3 Other						

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Schedule I—SPECIAL DEDUCTIONS

1 (a) 85% of line 1, Schedule C
(b) 60.208% of line 2, Schedule C
(c) 85% of line 3, Schedule C
(d) 100% of line 4, Schedule C
2 Total—See page 6 of instructions for limitation
3 100% of line 8, Schedule C
4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation
5 Dividends paid on certain preferred stock of public utilities (see instructions)
6 Western Hemisphere trade corporations (see instructions)
7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1

Schedule J—TAX COMPUTATION

1 Taxable income (line 30, page 1). (If DISC inter-company pricing rules (section 994(a)) apply, check here ☐, attach a computation of taxable income under section 994(a), and enter the recomputed taxable income here)
2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see page 6 of instructions and enter your surtax exemption or line 1, whichever is lesser.)
3 Line 1 less line 2
4 (a) 22% of line 1
(b) 26% of line 3
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2
5 Income tax (line 4, or alternative tax from separate Schedule D, whichever is lesser)
6 (a) Foreign tax credit (attach Form 1118)
(b) Investment credit (attach Form 3468)
(c) Work incentive (WIN) credit (attach Form 4874)
7 Total of lines 6(a), (b), and (c)
8 Line 5 less line 7
9 Personal holding company tax (attach Schedule 1120 PH)
10 Tax from recomputing a prior year investment credit (attach Form 4255)
11 Minimum tax on tax preference items (see page 6 of instructions). Check here ☐ if Form 4626 is attached
12 Total tax—Add lines 8 through 11. Enter here and on line 31, page 1

Schedule K—RECORD OF FORM 503 FEDERAL TAX DEPOSITS (List deposits in order of date made—See instruction G)

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

G Date incorporated

H (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? ☐ Yes ☐ No
(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? ☐ Yes ☐ No
(For rules of attribution, see section 267(c).)
If the answer to (1) or (2) is "Yes," attach a schedule showing:
(a) name, address, and identifying number; and
(b) percentage owned.
If the answer to (1) above is "Yes," show the taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.
If the answer to (2) above is "Yes," was the owner of such voting stock an alien individual or a foreign corporation, partnership, trust or association? ☐ Yes ☐ No

I Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ Yes ☐ No. If "Yes," enter the aggregate gross dollar amount billed during the year.

J Did you ever declare a stock dividend? ☐ Yes ☐ No

K Did you claim a deduction for expenses connected with: Yes No
(1) Entertainment facility (boat, resort, ranch, etc.)? ☐ ☐
(2) Living accommodations (except employees on business)? ☐ ☐
(3) Employees' families at conventions or meetings? ☐ ☐
(4) Employee or family vacations not reported on Form W-2? ☐ ☐

L Taxable income or (loss) from line 30, page 1, Form 1120 for:
1969 ....., 1970 ....., 1971 .....

M Refer to page 7 of instructions and state the principal:
Business activity
Product or service

N Were you a member of a controlled group subject to the provisions of:
(1) Section 1561? ☐ Yes ☐ No (2) Section 1562? ☐ Yes ☐ No
If answer to (1) or (2) is "Yes," check type of relationship:
(a) parent-subsidiary ☐ (b) brother-sister ☐
(c) combination of (a) and (b) ☐ (See section 1563.)
If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)? ☐ Yes ☐ No

O Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☐ No
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

P Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your current and accumulated earnings and profits? ☐ Yes ☐ No. (See sections 301 and 316.)
If "Yes," file Schedule A, Form 1096. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

R Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

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Schedule L—BALANCE SHEETS

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 yr.				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and stockholders' equity				

Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books
2 Federal income tax
3 Excess of capital losses over capital gains
4 Taxable income not recorded on books this year (itemize)
5 Expenses recorded on books this year not deducted in this return (itemize)
(a) Depreciation . . $
(b) Depletion . . . $
6 Total of lines 1 through 5
7 Income recorded on books this year not included in this return (itemize)
(a) Tax-exempt interest $
8 Deductions in this tax return not charged against book income this year (itemize)
(a) Depreciation . $
(b) Depletion . . $
9 Total of lines 7 and 8
10 Income (line 28, page 1)—line 6 less 9.

Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year
2 Net income per books
3 Other increases (itemize)
4 Total of lines 1, 2, and 3
5 Distributions: (a) Cash
(b) Stock
(c) Property
6 Other decreases (itemize)
7 Total of lines 5 and 6
8 Balance at end of year (line 4 less 7)

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1972 Department of the Treasury Internal Revenue Service

Instructions for Form 1120 U.S. Corporation Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Taxpayers required to file Form 1120.—

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.

2. Real estate investment trusts defined in section 856.

3. Regulated investment companies defined in section 851.

4. Insurance companies described in section 831.

B. Returns required of certain organizations.—

1. Foreign corporations other than life and mutual insurance companies filing Forms 1120L and 1120M—file Form 1120F.

2. Life insurance companies (section 802)—file Form 1120L.

3. Mutual insurance companies (section 821)—file Form 1120M.

4. Exempt farmers' cooperatives (section 1381)—file Form 990–C.

5. Exempt organizations with unrelated trade or business income—file Form 990–T.

6. Small business corporations (section 1372(a))—file Form 1120S.

7. Domestic International Sales Corporations (section 992)—file Form 1120–DISC.

C. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93730
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tenn. 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Note: Corporations having a principal place of business outside the United States or claiming the benefits of section 931 (relating to income from sources within U.S. possessions) must file with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

D. When to file.—In general, Form 1120 must be filed on or before the 15th day of the 3d month after the end of the taxable year.

You may request an automatic 3-month extension of time to file Form 1120 by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

E. Information returns and forms that may be required.—

1. Forms W–2 and W–3.—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld.

2. Forms W–2P and W–3P.—Information returns concerning annuities, pensions, profit-sharing, etc., distributions and tax withheld; and reconciliation of tax withheld.

3. Form 1087.—Nominee's information return for reporting dividends, earnings or interest received as a nominee on behalf of another person.

4. Form 1087–OID.—Nominee's information return for original issue discount.

5. Form 1096 and Schedule A (Form 1096).—Annual summary and transmittal of U.S. information returns; corporations paying nontaxable dividends.

6. Forms 966 and 1099–L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

7. Forms 1099.—Information returns for reporting certain dividends, earnings, interest, patronage dividends, rents, royalties; and commissions, fees, prizes, awards, etc., to nonemployees.

8. Forms 1099–OID and 1099–MED.—Information returns regarding original issue discount, and payments for medical and health care.

9. Form 1118.—Computation of foreign tax credit.

10. Forms 2952 and 3646.—Returns relating to controlled foreign corporations.

11. Form 3468.—Computation of investment credit.

12. Forms 3921, 3922, and 4067.—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

13. Form 4136.—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil.

14. Form 4255.—Tax from recomputing a prior year investment credit.

15. Form 4626.—Computation of minimum tax on tax preference items.

16. Schedule PH (Form 1120).—Computation of U.S. personal holding company tax.

17. Form 4683.—U.S. information return on foreign bank, securities, and other financial account(s).

18. Form 4797.—Sale or exchange of property (other than capital assets) including involuntary conversions.

19. Form 4832.—Computation of depreciation and repair expense as elected under the class life (ADR) system.

20. Form 4848.—Annual employer's return for employees' pension or profit-sharing plans, and the accompanying Schedule A (Form 4848).

21. Form 4849.—Financial statement of employees' pension or profit-sharing fund or fiduciary account.

22. Form 4874.—Computation of credit for wages paid or incurred in Work Incentive (WIN) Programs.

23. Form 5006.—Computation of depreciation and repair expense as elected under the guideline class life system.

F. Period to be covered by 1972 return.—The 1972 return is to be filed for calendar year 1972 and fiscal years beginning in 1972 and ending in 1973. If the return is for a fiscal year, fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

G. Depositary method of tax payment.—The balance of tax due (line 33) must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the end of the taxable year.

Corporations must deposit all income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by a Federal Tax Deposit Form 503. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

In Schedule K, list all Form 503 deposits that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% a year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

H. Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

I. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. In all cases the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Estimated tax.—A corporation must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Form 1120–W may be used as a worksheet to compute your estimated tax.

If you underpaid your estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

If you overpaid your estimated tax you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least $500.

This application for a quick refund must be made within 2½ months after the end of the taxable year and before you file your tax return.

K. Consolidated returns.—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach a Form 1122.

Supporting schedules must be filed for each corporation included in the consolidated return. The schedules must be in columnar form and show, both before and after adjustments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. In addition, attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

L. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

M. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 1.

N. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information and follow the format of the schedules on the return. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed label.

O. Amended return.—An error in a previously filed income tax return may be corrected by filing a Form 1120X, Form 843, or an amended Form 1120. Although the use of Form 1120X is not mandatory, IRS prefers it be used since it is designed to expedite processing.

P. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is completed, the information required by section 1.351–3 of the regulations.

Q. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

R. Total assets.—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

S. Corporations that liquidate within one calendar month pursuant to section 333.—Such corporations should attach a computation (following the format in Revenue Procedure 65–10, C.B. 1965–1, 738, as modified by Revenue Proce-

dure 67–12, C.B. 1967–1, 589) of accumulated earnings and profits including all items of income and expense accrued up to the date on which the transfer of all property is completed.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1). Include on this line dividends from a DISC or former DISC that are designated as being eligible for the 85% deduction. These are distributions which are made out of other earnings and profits.

Small business investment companies enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends–received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends–received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Enter dividends from a DISC or former DISC that are designated as not being eligible for the 85% deduction. These are distributions out of accumulated DISC income, previously taxed income, and deemed distributions pursuant to section 995(b)(1).

[11.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends–received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). Ordinary gain or loss.—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

Note: That portion of wage, salary, rent and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72–236)

12. Compensation of officers.—Complete column 8 of Schedule E for

your 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

For this purpose an officer is a person such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Forms 4832 and 5006.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; foreign or United States possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon the taxpayer. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks, enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c).

The amount claimed may not exceed 5% of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), (3) any net operating loss carryback to the taxable year under section 172, and (4) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and regulations thereunder for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—See instructions for Schedule G.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating

loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172 (b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the 3 preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Class Life (ADR) System and Guideline Class Life System.—If depreciation is figured by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Life Class System) with your income tax return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see instructions for Form 4832 and Form 5006 and Publication 534.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life for 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Show total additional first-year depreciation on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction when computing ordinary depreciation.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I.)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

No deduction shall be allowed under section 243 in respect of a dividend from a corporation which is a DISC or former DISC (as defined in section 992 (a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution pursuant to section 995(b)(1).

In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it at least 15 days, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions, see section 596 for special limitation on dividends-received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or in which it owns at any time stock in a DISC or former DISC as defined in section 992(a).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562 and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1972, only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $12,500. See regulations section 1.1564–1(b) for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A)).

2. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Programs.—Effective for tax years beginning after 1971, employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a Work Incentive (WIN) Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

4. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life years categories of 0–3 years; 3–5; 5–7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

5. Minimum tax on tax preference items.—Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include: (1) Accelerated depreciation on real property, (2) Accelerated depreciation on personal property subject to a net lease,* (3) Amortization of pollution control facilities, (4) Amortization of railroad rolling stock, (5) Amortization of on-the-job training facilities, (6) Amortization of child care facilities, (7) Reserves for losses on bad debts of financial institutions, (8) Excess percentage depletion, and (9) Capital gains.

*Applies only to personal holding companies.

Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009 and Government Printing Office Bookstores (make check or money order payable to Superintendent of Documents) or your District Director for 75 cents.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under C, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERY

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.

Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.

Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and sirups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 **Tobacco manufactures.**

Textile mill products:
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.

Apparel and other fabricated textile products:
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.

Lumber and wood products, except furniture:
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.

Furniture and fixtures:
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.

Paper and allied products:
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.

Printing, publishing, and allied industries:
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.

Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.

Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.

Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.

Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.

Primary metal industries:
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.

Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.

Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.

Transportation equipment:
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.

Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.

Communication services:
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.

Electric, gas, and sanitary services:
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.

General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.

Automotive dealers and gasoline service stations:
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

Other retail stores:
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.

Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.

Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.

Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.

Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps, and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.

Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.

Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.

Amusement and recreation services:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

Other services:
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dentmobile.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-099 36-2803-697

SCHEDULE D (Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

For the calendar year 1972, or other taxable year beginning ..... 1972, and ending ..... 19....

1972

Name

Employer Identification Number

Part I Short-term Capital Gains and Losses—Assets Held 6 Months or Less

a. Kind of property and description (Example, 100 shares of "Z" Co.)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale	f. Gain or (loss) (d less e)
1					

2 Unused capital loss carryover (attach computation) . . . . . .

3 Net short-term capital gain or (loss) . . . . . .

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4 Enter Section 1231 gain from line 4(a)(1), Form 4797 . . . . . .

5					

6 Net long-term capital gain or (loss) . . . . . .

Part III Summary of Schedule D Gains and Losses

7 Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 6) . . . .

8 Enter excess of net long-term capital gain (line 6) over net short-term capital loss (line 3) . . . .

9 Total of lines 7 and 8. Enter here and on Form 1120, page 1, line 9(a) . . . . . .

Part IV Alternative Tax Computation (See instructions)

10 Taxable income (line 1, Schedule J, page 3, Form 1120) . . . . . .

11 Excess of net long-term capital gain over net short-term capital loss (line 8) . . . . . .

12 Line 10 less line 11 . . . . . .

13 Surtax exemption—Enter line 12 or $25,000, whichever is lesser. (Component members of a controlled group—enter your surtax exemption or line 12, whichever is lesser) . . . . . .

14 Line 12 less line 13 . . . . . .

15 22% of line 12 . . . . . .

16 26% of line 14 . . . . . .

17 If multiple surtax exemption is elected under section 1562, enter 6% of line 13 . . .

18 Total of lines 15, 16, and 17 . . . . . .

19 Enter amount from line 11 . . . . . .

20 Enter long-term gain from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions) . . . . . .

21 Line 19 less line 20 (if less than zero, enter zero) . . . . . .

22 25% of the lesser of line 19 or line 20 . . . . . .

23 30% of line 21 . . . . . .

24 Total of lines 22 and 23 . . . . . .

25 Alternative tax—total of lines 18 and 24. If applicable, enter here and on line 5, Schedule J, Form 1120, and write "ALT." in the margin to the right of the entry . . . . . .

Instructions

(References are to the Internal Revenue Code)

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

PARTS I and II

Capital Assets.—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Capital Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried back three years and forward five as a short-term capital loss. The capital loss may be carried back only to the extent it does not increase or produce a net operating loss in the taxable year to which it is being carried back. Foreign expropriation capital losses may not be carried back but may be carried forward ten years instead of five.

Under the provisions of section 6411, a quick refund of the taxes affected by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the three preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may likewise be obtained by filing Form 1139.

Short Sales of Capital Assets.—For rules relating to certain short sales of stock or other securities, and transactions in commodity futures, see section 1233.

Worthless Securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses Not Allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value.

Insurance Companies.—Companies taxable under section 831 having losses from capital assets sold or exchanged to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A–3 of Form 1120M. For companies taxable under section 821, all references to line numbers on Form 1120 are to be considered as references to the appropriate line on Form 1120M.

PART IV

Alternative Tax Computation.—If the net long-term capital gain exceeds the net short-term capital loss, or if there is only a net long-term capital gain, compute the tax using the alternative method (section 1201) to determine if the resulting tax is less than the tax computed using the regular method.

The alternative tax is the sum of (1) a partial tax computed at the normal tax and surtax rates on the taxable income decreased by the excess of net long-term capital gain over any net short-term capital loss and (2) 30% of such excess.

An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of:

(1) long-term capital gains (except sections 631 and 1235 gains) received before 1975 from sales or other dispositions under binding contracts that were entered into on or before October 9, 1969; and

(2) installment proceeds consisting of long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales made pursuant to a binding contract that was entered into on or before October 9, 1969.

In computing the alternative tax, deductions subject to a limitation based upon taxable income (such as contributions and the special deductions in Schedule I) do not have to be recomputed.

Minimum Tax on Tax Preference Items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, with at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-100 E (16 0331690

Form **1120F**

Department of the Treasury
Internal Revenue Service

United States Income Tax Return of a Foreign Corporation

For calendar year 1972 or fiscal year beginning ....., 1972, ending ....., 19 ..

1972

Please Type or Print

Name | Employer identification number

Number and street

City or town, State and ZIP code, or country

NOTE: Complete Section I to compute tax on income from U.S. sources which is NOT effectively connected with the conduct of a trade or business within the U.S.
Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the U.S.
Corporations having both income effectively connected and income not effectively connected must complete both Sections I and II.
Corporations having only income which is NOT effectively connected need file only pages 1 and 2.

A Country of incorporation .....

B Foreign country under laws of which income reported on this return is subject to tax .....

C Date incorporated .....

D The corporation's books are in care of .....

located at .....

E Were you at any time during the taxable year engaged in a trade or business within the U.S.? . . . . . ☐ Yes ☐ No

F Did you have a permanent establishment in the U.S. at any time during the taxable year within the meaning of section 894(b) and any applicable tax convention between the U.S. and a foreign country? . . . . . ☐ Yes ☐ No

If "Yes," name the foreign country .....

G (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a U.S. corporation? ☐ Yes ☐ No

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? . . . . . ☐ Yes ☐ No
(For rules of attribution, see section 267(c).)
If the answer to (1) or (2) is "Yes," attach a schedule showing: (a) name, address, and identifying number and (b) percentage owned.

If the answer to (1) is "Yes," also show the taxable income or (loss) from line 30, page 1, Form 1120 of the corporation for the taxable year ending with or within your taxable year.

H Have you filed a U.S. income tax return for the preceding taxable year? . . . . . ☐ Yes ☐ No

I Did you at any time during the year have an agent in the U.S.? ☐ Yes ☐ No. If "Yes," complete the following:
Kind of agent .....
Name .....
Address .....

J Are you a foreign personal holding company under section 552? . . . . . ☐ Yes ☐ No
If "Yes," have Forms 957 and 958 been filed? . ☐ Yes ☐ No
(See section 6035.)

K Are you a personal holding company? . . . . ☐ Yes ☐ No
(See instruction M.)

L Are you a controlled foreign corporation as defined in section 957? . . . . . ☐ Yes ☐ No

M Have you excluded from gross income any amount other than foreign source income not effectively connected with the conduct of a trade or business within the U.S.? . . . ☐ Yes ☐ No
If "Yes," attach a statement showing the amount, nature, and source of each item of income and the reason it has been excluded.

1 Tax from section I (line 14, page 2)		
2 Tax from section II (line 9, Schedule J—Tax Computation, page 5)		
3 Personal holding company tax (attach separate Schedule PH (Form 1120))		
4 Minimum tax (see page 4 of instructions). Check here ☐ if Form 4626 is attached		
5 TOTAL tax—Add lines 1 through 4		
6 **Credits:** (a) Overpayment from 1971 allowed as a credit		
(b) 1972 estimated tax payments		
(c) Less refund of 1972 estimated tax applied for on Form 4466	( )	
(d) Tax deposited with Form 7004 (attach copy)		
(e) Tax deposited with Form 7005 (attach copy)		
(f) Credit from regulated investment companies (attach Form 2439)		
(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)		
(h) U.S. income tax paid or withheld at the source		
7 TAX DUE (line 5 less line 6). See instruction D for depositary method of payment	→	
8 OVERPAYMENT (line 6 less line 5)	→	
9 Enter amount of line 8 you want: Credited to 1973 estimated tax ►	Refunded ►	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date | Signature of officer | Title

Date | Signature of individual or firm preparing the return | Address

SECTION I—TO BE COMPLETED FOR INCOME FROM U.S. SOURCES WHICH IS NOT EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE U.S.

If the corporation is required to complete Section II, or the form is being used as a claim for refund of tax withheld at the source, include in this section ALL income from U.S. sources which is not effectively connected with the conduct of a trade or business in the U.S. Otherwise, you may include only those items of income on which the U.S. income tax was not fully paid at the source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.

Name of treaty country, if any:

Nature of income	Amount	Rate of tax	Amount of tax
1 Interest	$	%	$
2 Dividends			
3 Rents			
4 Royalties			
5 Annuities			
6 Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach statement of details)			
7 Gains from certain evidences of indebtedness issued after September 28, 1965 and before April 1, 1972			
8 Gains from certain evidences of indebtedness issued after May 27, 1969 and before April 1, 1972			
9 Gains from certain evidences of indebtedness issued after March 31, 1972			
10 An amount equal to the original issue discount accrued since the last payment of interest on gains from certain evidences of indebtedness issued after March 31, 1972 (but not in excess of the interest less the tax imposed on the interest)			
11 Gains from sale or exchange of patents, copyrights, etc.			
12 Fiduciary distributions (attach a statement showing type of income and rate)			
13 Other fixed or determinable annual or periodical income (specify)			
14 Total—Enter here and on line 1, page 1			$

Schedule A—EXPLANATION OF LINES 1 THROUGH 13 ABOVE (Enter each individual item of income)

1. Payer of income and, if known, withholding agent (name and address) (Show owner of record if other than taxpayer)	2. Nature of income (such as interest, dividends, etc.)	3. Gross amount of income	4. Date of payment	5. Amount of U.S. income tax paid or withheld at the source
		$		$
Total of column 3		$		
Total of column 5. Enter here and on line 6(h), page 1				$

SECTION II.—TO BE COMPLETED FOR INCOME EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE U.S.

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction W.

GROSS INCOME

1 Gross receipts or gross sales ..... Less: Returns and allowances	
2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	
3 Gross profit	
4 Dividends (Schedule C)	
5 Interest on obligations of the U.S. and its instrumentalities	
6 Other interest	
7 Gross rents	
8 Gross royalties	
9 (a) Net capital gains (separate Schedule D (Form 1120))	
(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	
10 Other income (see instructions—attach schedule)	
11 TOTAL income—Add lines 3 through 10	

DEDUCTIONS

12 Compensation of officers (Schedule E)	
13 Salaries and wages (not deducted elsewhere)	
14 Repairs (see instructions)	
15 Bad debts (Schedule F if reserve method is used)	
16 Rents	
17 Taxes (attach schedule)	
18 Interest	
19 Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)	
20 Amortization (attach schedule)	
21 Depreciation (Schedule G)	
22 Depletion	
23 Advertising	
24 Pension, profit-sharing, etc. plans (see instructions)	
25 Employee benefit programs (see instructions)	
26 Other deductions (total from page 5)	
27 TOTAL deductions—Add lines 12 through 26	
28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27)	
29 Less: (a) Net operating loss deduction (see instructions—attach schedule)	
(b) Special deductions (Schedule I)	
30 Taxable income (line 28 less line 29)	

N Business description (see page 8 of instructions)

1. Business Code No. _____
2. Principal business activity _____
3. Principal product or service _____

O Were you a member of a controlled group subject to the provisions of: Yes | No

(1) Section 1561? ☐ ☐
(2) Section 1562? ☐ ☐

If answer to (1) or (2) is "Yes," check type of relationship:

(a) parent-subsidiary ☐
(b) brother-sister ☐
(c) combination of (a) and (b) ☐ (See section 1563.)

If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)? ☐ ☐

P Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ ☐

If "Yes," enter the aggregate gross dollar amount billed during the year ▶ _____

Q Amount of taxable income or (loss) from line 30, page 3 for:

1969 _____
1970 _____
1971 _____

R Did you claim a deduction for expenses connected with:

(1) Entertainment facility (boat, resort, ranch, etc.)? ☐ ☐
(2) Living accommodations (except employees on business)? ☐ ☐
(3) Employees' families at conventions or meetings? ☐ ☐
(4) Employee or family vacations not reported on Form W-2? ☐ ☐

S Did you file all required Forms 1099, 1096, and 1087? ☐ ☐

Schedule A—COST OF GOODS SOLD (See instruction 2)

1 Inventory at the beginning of the year	
2 Merchandise bought for manufacture or sale	
3 Salaries and wages	
4 Other costs (attach schedule)	
5 Total	
6 Less: Inventory at the end of the year	
7 Cost of goods sold. Enter here and on line 2, page 3	

Method of inventory valuation _____

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory? ☐ Yes ☐ No. If "Yes," attach an explanation.

Schedule C—DIVIDENDS (See instruction 4)

1 Domestic corporations subject to the 85% deduction	
2 Certain preferred stock of public utilities	
3 Foreign corporations subject to the 85% deduction	
4 Other dividends from foreign corporations	
5 Foreign dividend gross-up (section 78)	
6 Dividends from a DISC or former DISC not included in line 1 (section 246(d))	
7 Other	
8 Total—Enter here and on line 4, page 3	

Schedule E—COMPENSATION OF OFFICERS (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

Total compensation of officers—Enter here and on line 12, page 3

Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1967						
1968						
1969						
1970						
1971						
1972						

Schedule G—DEPRECIATION (See instruction 21)

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970 or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12 of the regulations, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) ▶						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Totals						
6 Less: Amount of depreciation claimed in Schedule A						
7 Balance—Enter here and on line 21, page 3						

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Schedule H—SUMMARY OF DEPRECIATION (Other than additional first-year depreciation) (See instruction 21)

	Straight line	Declining balance	Sum of the years-digits	Units of production	Other (specify)	Total
1 Depreciation from Form 4832						
2 Depreciation from Form 5006						
3 Other						

Schedule I—SPECIAL DEDUCTIONS (See instructions for Schedule I)

1 Dividends-received: (a) 85% of line 1, Schedule C
(b) 60.208% of line 2, Schedule C
(c) 85% of line 3, Schedule C
2 Total—May not exceed 85% of line 28, page 3. The 85% limitation does not apply to a year in which a net operating loss occurs
3 Dividends paid on certain preferred stock of public utilities (see instructions)
4 Total special deductions—Add lines 2 and 3. Enter here and on line 29(b), page 3

Schedule J—TAX COMPUTATION (See instructions for Schedule J)

1 Taxable income (line 30, page 3) (If DISC inter-company pricing rules (section 994(a)) apply, check here ☐, attach a computation of taxable income under section 994(a), and enter the recomputed taxable income here.)
2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser)
3 Line 1 less line 2
4 (a) 22% of line 1
(b) 26% of line 3
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2
5 Income tax (line 4 or alternative tax from separate Schedule D (Form 1120), whichever is lesser)
6 (a) Foreign tax credit (attach Form 1118)
(b) Investment credit (attach Form 3468)
(c) Work incentive (WIN) credit (attach Form 4874)
7 Line 5 less line 6
8 Tax from recomputing a prior year investment credit (attach Form 4255)
9 Total of lines 7 and 8. Enter here and on line 2, page 1

Schedule K—RECORD OF FORM 503 FEDERAL TAX DEPOSITS (List deposits in order of date made—See instruction D).

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

OTHER DEDUCTIONS

Explanation	Amount	Explanation	Amount
		TOTAL—Enter here and on line 26, page 3	

Form 1120F (1972) Page 6

Schedule L—BALANCE SHEETS

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and stockholders' equity				

Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books
2 Federal income tax
3 Excess of capital losses over capital gains
4 Taxable income not recorded on books this year (itemize)
5 Expenses recorded on books this year not deducted in this return (itemize)
(a) Depreciation $
(b) Depletion $
6 Total of lines 1 through 5
7 Income recorded on books this year not included in this return (itemize)
(a) Tax-exempt interest $
8 Deductions in this tax return not charged against book income this year (itemize)
(a) Depreciation $
(b) Depletion $
9 Total of lines 7 and 8
10 Income (line 28, page 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
2 Net income per books
3 Other increases (itemize)
4 Total of lines 1, 2, and 3
5 Distributions: (a) Cash
(b) Stock
(c) Property
6 Other decreases (itemize)
7 Total of lines 5 and 6
8 Balance at end of year (line 4 less line 7)

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-104

1972

Department of the Treasury
Internal Revenue Service

Instructions for Form 1120F

United States Income Tax Return of a Foreign Corporation

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file.—Form 1120F must be filed by foreign corporations (except certain insurance companies required to file Form 1120L or 1120M) having (1) income from U.S. sources which is not effectively connected with the conduct of a trade or business within the U.S. (section 881), and/or (2) income which is effectively connected with the conduct of a trade or business within the U.S. (Section 882.)

If a corporation not engaged in a trade or business within the U.S. has only income referred to in (1) above, no return is required if the tax liability is fully satisfied at the source. For exception, see instruction P.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all, or substantially all, the property or business of a corporation, whether or not the property or business is being operated, he must file a return for the corporation in the same manner and form required of other corporations. (Section 6012.)

If a foreign corporation has no office or place of business in the U.S. at the time a return is filed, but has an agent in the U.S., the required return must be filed by the agent. (Section 882(f).)

B. Where to file.—All foreign corporations (whether or not engaged in a trade or business within the U.S.) must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

C. When to file.—Foreign corporations having an office or place of business within the U.S. must file on or before the 15th day of the 3d month following the close of the taxable year.

Foreign corporations NOT having an office or place of business within the U.S. must file on or before the 15th day of the 6th month following the close of the taxable year.

Request for an automatic 3-month extension of time to file Form 1120F must be made on Form 7004.

Form 7005 may be used to request an additional extension but only by those corporations that previously obtained an automatic 3-month extension by filing Form 7004.

D. Payment of tax.—

(1) Foreign corporations having an office or place of business within the U.S.—The balance of tax due must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month following the close of the taxable year.

All payments, including payments of estimated tax, must be deposited with an authorized commercial bank depositary or Federal Reserve bank. Do not remit directly to Internal Revenue Service. All deposits must be accompanied by a Federal Tax Deposit Form 503.

Enter the serial number of Form 503 on your remittance.

List all Form 503 deposits in Schedule K that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the corporation's name, identification number, address, taxable year to which the deposits relate, and a statement identifying the corporation as a foreign corporation filing Form 1120F.

(2) Foreign corporations not having an office or place of business within the U.S.—The balance of tax due must be paid in full when the return is filed or in two installments—50% on or before the 15th day of the 6th month and 50% on or before the 15th day of the 9th month following the close of the taxable year.

The tax may be paid by check or money order drawn to the order of "Internal Revenue Service" and remitted to the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

Enter your employer identification number on all remittances.

(3) Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

E. Taxation of foreign corporations.—Foreign corporations are taxed at regular corporate tax rates on income which is effectively connected with the conduct of a trade or business within the U.S. (see instruction F), and at a 30% or lower treaty rate on income from U.S. sources which is not effectively connected with the conduct of a trade or business within the U.S. (See instruction G.)

F. Income effectively connected with the conduct of a trade or business within the U.S.—Foreign corporations engaged in a trade or business within the U.S. are taxed at regular corporate tax rates on the following income:

1. All income, gain, or loss from U.S. sources except as provided in the next paragraph.

2. Certain fixed or determinable annual or periodical income from U.S. sources and gain or loss from U.S. sources from the sale or exchange of capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in, or held for use in, the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the U.S. will not have any effectively connected income unless (1) it elects under section 882(d) to treat real property income as effectively connected income (see instruction H), or (2) it is a corporation created or organized in a U.S. possession and conducts a banking business in a U.S. possession and receives interest on U.S. obligations (in such case the interest will be treated as effectively connected income).

All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

For further details relating to effectively connected income, see section 864(c).

Complete Section II of the form to compute the tax on such income.

G. Income from U.S. sources not effectively connected with the conduct of a trade or business within the U.S.—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of income is subject to tax at a 30% or lower treaty rate.

For taxable years beginning after December 31, 1971, a corporation created or organized in Guam or under the law of Guam is not considered a foreign corporation for purposes of the tax imposed by section 881.

In general, the income consists of the following types of income described in section 881 (to the extent not effectively connected with the conduct of a trade or business within the U.S.):

1. interest (other than original issue discount as defined in section 1232(b)), dividends, rents and royalties, salaries, wages, premiums, annuities, compensation, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income;

2. gains described in section 631(b) or (c) from disposal of timber, coal, or domestic iron ore with a retained economic interest;

3. In the case of:

(a) bonds or other evidences of indebtedness issued after September 28, 1965 and before April 1, 1972, amounts which under section 1232(a)(2)(B) are considered as gain from the sale or exchange of property which is not a capital asset and, in the case of corporate obligations issued after May 27, 1969 and before April 1, 1972, amounts which would be so considered but for the fact that the obligations were issued after May 27, 1969,

(b) bonds or other evidences of indebtedness issued after March 31, 1972 and payable more than 6 months from the date of original issue (without regard to the period held by the taxpayer), amounts which under section 1232(a)(2)(B) would be considered as gain from the sale or exchange of property which is not a capital asset but for the fact that the obligations were issued after May 27, 1969, and

(c) the payment of interest on an obligation described in (b) above, an amount equal to the original issue discount (but not in excess of the interest less the tax imposed at a 30% or lower treaty rate) accrued on the obligation since the last payment of interest; and

4. certain gains from the sale or exchange of patents, copyrights, and other intangible property, as described in section 881(a)(4).

No deductions are allowable against this income since the tax is imposed upon the gross amount received.

All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Complete Section I of the form to compute the tax on such income.

H. Election to treat real property income as effectively connected income.—A foreign corporation having income from real property located in the U.S., or from any interest in such real property, including (1) gains from the sale or exchange of real property or interest in real property, (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains described in section 631(b) or (c), may elect to treat the income as being effectively connected with the conduct of a trade or business within the U.S. See section 882(d).

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is titular or beneficial owner, which is located in the U.S., (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each item of real property, or interest in real property, (4) the legal identification and location of the real property or interest in the real property, (5) a description of any substantial improvements on the property, and (6) any other information as may be required by regulations.

If this election is made, complete Section II to compute the tax on such income.

I. Deductions and credits.—No deductions are allowed against income which is not effectively connected with the conduct of a trade or business within the U.S. since the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income which is effectively connected with the conduct of a trade or business within the U.S. only if a return is filed, and only to the extent that they are connected with such income. Charitable contributions, however, may be deducted whether or not they are so connected.

For further details, see section 882(c).

J. Source of income.—Gross income of a foreign corporation includes only (1) gross income which is derived from sources within the U.S. and which is not effectively connected with the conduct of a trade or business within the U.S., and (2) gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.

Except as may otherwise be provided by tax convention, the source of income is determined in accordance with the provisions of sections 861 through 864 and the regulations thereunder.

K. Trade or business within the U.S.—A foreign corporation which is a member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the U.S. if the partnership, estate, or trust is so engaged.

Under certain circumstances, the term "trade or business within the U.S." does not include the trading of stocks, securities, or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities, see section 864(b)(2).

L. Period to be covered by the 1972 return.—The 1972 return is to be filed for calendar year 1972 and fiscal years beginning in 1972 and ending in 1973. If the return is for a fiscal year, fill in the taxable year space on the form.

Final return.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

Amended return.—An error in a previously filed income tax return may be corrected by filing a Form 843 (if a claim for refund) or an amended Form 1120F.

Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

M. Personal holding companies.—A foreign corporation which is a personal holding company as defined in section 542, but not a foreign personal holding company as defined in section 552, is subject to the tax imposed by section 541 on undistributed personal holding company income. Section 541 imposes a tax upon the undistributed

personal holding company income (as defined in section 545) of the personal holding companies. Every foreign corporation which is a personal holding company under section 542 must file a Schedule PH (Form 1120) with its Form 1120F.

Under the provisions of section 542, a corporation is a personal holding company if 60% or more of its adjusted ordinary gross income for the taxable year is personal holding company income, and if at any time during the last half of the taxable year more than 50% in value of its outstanding stock is owned, directly or indirectly, by, or for, not more than five individuals. Certain foreign corporations owned, directly or indirectly, entirely by nonresident alien individuals are not personal holding companies. (Sections 541–547.)

N. Foreign personal holding companies.—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, must be included as a dividend in gross income of U.S. shareholders in the amount provided by section 551(b). Schedule PH (Form 1120) is not required, but Forms 957 and 958 must be filed by the officers, directors, and certain U.S. shareholders. (Section 6035 and regulations thereunder.)

O. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

P. Claim for refund.—Where a foreign corporation has only income which is not effectively connected with the conduct of a trade or business within the U.S. and this form is being used as a claim for refund, include all income from sources within the U.S., even though the tax thereon has been fully satisfied at the source.

Q. Tax treaties.—Section 881 imposes a tax of 30% on U.S. source income described in that section. However, if you are a corporation created under the laws of any country that has a treaty to which the U.S. is a party, refer to the applicable income tax convention to ascertain the exemption from, and reduced rates of, U.S. income tax to which you may be entitled.

For purposes of applying any exemption from, or a reduction of, any U.S. tax provided by any treaty with respect to income not effectively connected with the conduct of a trade or business within the U.S., a foreign corporation shall be deemed not to have a permanent establishment in the U.S. at any time during the taxable year. (See section 894(b).)

For additional information regarding such tax convention, consult the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

R. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in maintaining the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, a taxpayer may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return may be shown as whole-dollar amounts by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

S. Estimated tax.—A corporation must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Form 1120-W may be used as a worksheet to compute corporate estimated tax.

If you have underpaid your estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

If you have overpaid your estimated tax, you may apply for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least $500.

Application for refund must be made on Form 4466 within 2½ months after the end of the taxable year and before the corporation files its tax return.

T. Information at the source.—Forms 1099 must be filed to report certain dividends, earnings, interest, original issue discount, patronage dividends, rents, royalties, foreign items; and prizes, awards, fees, and commissions to nonemployees.

Form 1096 must be filed to summarize and transmit information returns: Schedule A (Form 1096) must be filed by corporations paying nontaxable dividends.

U. Consolidated returns.—Except for certain subsidiary corporations organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, a foreign corporation may not be included as a member of an affiliated group of corporations for purposes of filing a consolidated return.

V. Financial statements.—The balance sheets must agree with your books and records or any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L.

Certificates of deposit should be included as cash in line 1 of the balance sheet.

At the election of the taxpayer, the balance sheets and reconciliation of income per books with income per return may be limited to:

(1) the assets of the corporation located in the U.S. and to its other assets used in the trade or business conducted in the U.S. and

(2) its income effectively connected with the conduct of a trade or business in the U.S. and its other income from sources within the U.S.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 3. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 3.

W. Attachments.—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on

page 3, the total need not be entered on the schedule but must be entered on page 3.

Enter your name and identifying number on all attachments.

X. Minimum tax on tax preference items.—Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include:

(1) accelerated depreciation on real property,
(2) accelerated depreciation on personal property subject to a net lease,*
(3) amortization of certified pollution control facilities,
(4) amortization of railroad rolling stock,
(5) amortization of on-the-job training facilities,
(6) amortization of child care facilities,
(7) reserves for losses on bad debts of financial institutions,
(8) excess percentage depletion, and
(9) capital gains.

* Applies only to personal holding companies.

Y. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is completed, the information required by section 1.351–3 of the regulations.

Specific Instructions for Section II (Numbered to correspond with the line numbers on page 3 of the return.)

Gross Income

Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its income tax return for the first year that method is used.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

(1) Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1). For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

Include on this line dividends received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction. These are distributions which are made out of other earnings and profits.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2) Enter dividends received on the preferred stock of a public utility which is subject to income tax and allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations which qualify for the 85% deduction provided in section 245(a).

(5) If the corporation claims the foreign tax credit, the amount of taxes deemed paid under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) shall be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

(6) Enter dividends received from a DISC or former DISC that are designated as not being eligible for the dividends-received deduction. These are distributions out of accumulated DISC income, previously taxed income, and deemed distributions pursuant to section 995(b)(1).

(7) Include dividends (other than capital gain dividends) received from regulated investment companies that do not qualify for the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness, or other evidences of indebtedness issued by any corporation and bearing interest with interest coupons or in registered form.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). Ordinary gain or (loss).—Enter the total ordinary gain or loss from Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method.

Refunds of taxes deducted in prior years should be reported here and not offset against current year's tax.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

In computing the taxable income of a foreign corporation engaged in a trade or business within the U.S., deductions are allowed only to the extent that they are connected with income which is effectively connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are so connected. See section 882(c)(1) for allocation of deductions.

That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970 as amended, is not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72–236.)

12. Compensation of officers.—Complete column 8 of Schedule E for your 25 highest paid officers. To determine the highest paid officers, add all allowances including expense account allowances to each officer's compensation. Expense account allowance (column 8) means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

For this purpose, an officer is a person such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832 and Form 5006.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; foreign or U.S. possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant; or taxes not imposed upon the taxpayer.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

Section 906(b)(1) provides that certain foreign taxes imposed on income from U.S. sources may not be taken as a deduction.

18. Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest on transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to, or for the use of, charitable and governmental organizations described in section 170(c).

The amount claimed may not exceed 5 percent of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), (3) any net operating loss carryback to the taxable year under section 172, and (4) any capital loss carryback to the taxable year under section 1212 (a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) the contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If a deduction is claimed for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169, and the regulations thereunder, for conditions under which the cost of certified pollution control facilities may be amortized over a period of 60 months.

Also, see section 188 for conditions under which the cost of certain expenditures for on-the-job training and child care facilities may be amortized over a period of 60 months.

21. Depreciation.—Complete Schedules G and H if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Class Life (ADR) System and Guideline Class Life System.—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System). Except as otherwise expressly provided in sections 1.167(a)–11(b)(5)(vi) and 1.167 (a)–12 of the regulations, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see instructions for Form 4832, instructions for Form 5006, and Publication 534.

Salvage value.—Salvage value must

be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969 may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more, may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969 or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969 for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969 may be depreciated only under the straight line method.

Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

Section 179—Additional first-year depreciation.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of new or used purchased tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction when computing ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health, and welfare programs.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show separately the amount allocated by apportionment.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the amount of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year of the net operating loss. (Section 6411.)

If a net operating loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the 3 preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I below.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I)

1. Exclusion of certain dividends.—In general, no dividends-received deduction will be allowed on any share of stock (a) which is disposed of if the corporation has held such share for 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or other securities.

No dividends-received deduction is allowed under section 243 with respect to a dividend from a corporation which is a DISC or former DISC (as defined in section 992(a)) to the extent the dividend is paid out of the corporation's accumulated DISC income, previously taxed income, or is a deemed distribution under section 995(b)(1).

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of line 28, page 3. For this purpose, line 28, page 3, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that the 85% limitation on the amount of these special deductions does not apply even if the loss is created by the dividends-received deduction.

3. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction shall be computed without regard to section 247(a)(1)(B).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1972, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $12,500. (This $12,500 amount is further reduced in years 1973 and 1974 and becomes zero in 1975.) Section 1564 (a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $12,500.

See section 1.1564-1(b) of the regulations for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% additional tax does not apply. (Section 1562(b)(1)(A).)

2. Foreign tax credit.—A foreign corporation engaged in a trade or business within the U.S. is allowed a credit under section 901 for income, war-profits, and excess-profits taxes paid (or deemed paid under section 902) or accrued during the taxable year to any foreign country or U.S. possession with respect to income effectively connected with the conduct of a trade or business within the U.S. For further details and exceptions, see section 906 and Form 1118.

3. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life-years categories of 0–3 years; 3–5 years; 5–7 years; and 7 years or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

4. Credit for wages paid or incurred in work incentive (WIN) programs.—Effective for tax years beginning after 1971, employers may claim a credit of 20% of the salaries and wages paid or incurred for employees hired under a work incentive (WIN) program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

5. Change in accounting period.—If a corporation changes its accounting period, it must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) for the computation of tax.

Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009 and Government Printing Office Bookstores (make check or money order payable to Superintendent of Documents) or your District Director for 75 cents.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 3, under N, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under N, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERY

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.
Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.
Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and 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.
2713 Books: publishing and printing; greeting cards: miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.
Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.
Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.
Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Code
Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.
Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.
Primary metal industries:
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.
Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.
Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.
Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.
Transportation equipment:
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.
Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.
Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costumes, jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.
Communication services:
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.
Electric, gas, and sanitary services:
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.
General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.
Automotive dealers and gasoline service stations:
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
Other retail stores:
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.
Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.
Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.
Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.
Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.
Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps, and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.
Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.
Amusement and recreation services:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.
Other services:
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dental surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

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Form **1120L**

Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company Income Tax Return

PLEASE TYPE OR PRINT

FOR CALENDAR YEAR **1972**

Name

Number and street

City or town, State, and ZIP code

a Employer identification number

b Date and place incorporated

c Check if a—
- ☐ Legal reserve company—If so, check
  - Type of company— ☐ Stock ☐ Mutual
  - Principal business— ☐ Life insurance ☐ Health and accident insurance
- ☐ Fraternal or assessment association
- ☐ Burial or other insurance company (See instruction A)

d Do you have any variable annuity contracts outstanding? ☐ Yes ☐ No

e Do you have any segregated asset accounts? ☐ Yes ☐ No (If "Yes," see instruction P.)

f Were you a member of a controlled group subject to the provisions of section 1561? ☐ Yes ☐ No or section 1562? ☐ Yes ☐ No
If "Yes," check type of relationship: (1) parent-subsidiary ☐; (2) brother-sister ☐; (3) combination of (1) and (2) ☐; (see section 1563).

g Amount of total insurance liabilities. (See instruction O.)

h State the percentage that the total of your life insurance reserves (Sec. 801(b)), plus unearned premiums, and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, is to your total reserves (Sec. 801(c)). Attach schedule. %

TAXABLE INCOME

1 (a) Taxable investment income (Schedule C)	1(a)		
(b) Gain from operations (Schedule E) (If a loss, enter zero)	1(b)		
(c) The smaller of (a) or (b)		1(c)	
2 50 percent of the excess, if any, of 1(b) over 1(a)		2	
3 Amount subtracted from policyholders' surplus account (line 5, Schedule G)		3	
4 Life insurance company taxable income (total of lines 1(c), 2, and 3)		4	

TAX COMPUTATION

5 Surtax exemption—Enter line 4 or $25,000, whichever is lesser. (Component members of a controlled group: see page 7 of instructions and enter your surtax exemption, or line 4, whichever is lesser.)		5	
6 Line 4 less line 5		6	
7 (a) 22 percent of line 4	7(a)		
(b) 26 percent of line 6	7(b)		
(c) If multiple surtax exemption is elected under sec. 1562, enter 6% of line 5	7(c)		

TAX

8 Income tax—the lesser of the total of line 7 (above) or line 30 of separate Schedule D		8	
9 Less: (a) Foreign tax credit (attach Form 1118)	9(a)		
(b) Investment credit (attach Form 3468)	9(b)		
(c) Work incentive (WIN) credit (attach Form 4874)	9(c)		
10 Total of lines 9(a), (b), and (c)		10	
11 Balance of tax (line 8 less line 10)		11	
12 Foreign Corporations—tax on income not connected with U.S. business (see Tax Computation instructions)		12	
13 Tax from recomputing a prior year investment credit (attach Form 4255)		13	
14 Minimum tax on tax preference items (see instructions). Check here ☐ if Form 4626 is attached		14	
15 Total tax (add lines 11, 12, 13, and 14)		15	
16 Credits: (a) Overpayment from 1971 allowed as a credit			
(b) 1972 estimated tax payments			
(c) Less refund of 1972 estimated tax applied for on Form 4466	( )		
(d) Tax deposited with Form 7004 (attach copy)			
(e) Tax deposited with Form 7005 (attach copy)			
(f) Credit from regulated investment companies (attach Form 2439)			
(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)			
(h) U.S. income tax paid or withheld at source			
17 **TAX DUE** (line 15 less line 16). See instr. F for depositary method of payment →		17	
18 **OVERPAYMENT** (line 16 less line 15) →		18	
19 Enter amount of line 18 you want: Credited to 1973 estimated tax ▶ Refunded ▶		19	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Address

SCHEDULE A.—INVESTMENT YIELD (See instructions)

GROSS INVESTMENT INCOME

	1. Interest	2. Accrual of discount	3. Amortization of premium	4. Total (For line 1: column 1 plus column 2 less column 3)
1 Interest:				
(a) Wholly exempt obligations (attach schedule)				
(b) U.S. obligations and U.S. instrumentalities				
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.				
Totals				
2 Dividends (see instructions):				
(a) Domestic corporations subject to 85% deduction				
(b) Certain preferred stock of public utilities				
(c) Foreign corporations subject to 85% deduction				
(d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3))				
(e) Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)				
(f) Other (attach schedule)				
3 Gross rents (attach schedule)				
4 Gross royalties (attach schedule)				
5 Leases, terminations, etc.				
6 Net short-term capital gain reduced by any net long-term capital loss (line 10, separate Schedule D)				
7 Gross income from trade or business other than insurance business (attach schedule)				
8 GROSS INVESTMENT INCOME (total lines 1–7)				

DEDUCTIONS

9 Investment expenses (attach schedule) (see Schedule H)		
10 Real estate expenses (attach schedule)		
11 Depreciation (Schedule K)		
12 Depletion (attach schedule)		
13 Trade or business deductions as provided in section 804(c)(5) (attach schedule)		
14 Total deductions (lines 9–13)		
15 INVESTMENT YIELD (line 8 less line 14)		

SCHEDULE B.—PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Sec. 805(a)) (See instructions)

1 Adjusted life insurance reserves (from Part VI)		
2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III)	%	
3 Pension plan reserves (line 5, col. 7, Part V)		
4 Multiplied by the current earnings rate (line 1, Part III)	%	
5 Interest paid (from Part VII)		
6 Policy and other contract liability requirements (total of lines 2, 4, and 5)		

PART II—ASSETS (Sec. 805(b)(4))

	1. Beginning of taxable year	2. End of taxable year	3. Mean of column 1 and column 2 *
1 Real estate			
2 Mortgages: (a) Without service fees			
(b) With service fees			
3 Collateral loans			
4 Policy loans, including premium notes			
5 Corporate bonds			
6 Stocks			
7 Government obligations, etc. (Submit detailed schedule)			
8 Bank deposits, cash, etc.			
9 Other assets (attach schedule)			
10 Totals			

*Adjusted under section 806(a)—see instructions (attach schedule)

PART III—EARNINGS RATES (Sec. 805(b))

1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II)	%
2 Earnings rate for first preceding year (attach schedule)	%
3 Earnings rate for second preceding year (attach schedule)	%
4 Earnings rate for third preceding year (attach schedule)	%
5 Earnings rate for fourth preceding year (attach schedule)	%
6 Total (lines 1–5)	%
7 Average earnings rate (see instructions)	%

PART IV—AVERAGE INTEREST RATE ASSUMED (Sec. 805(c)(2))

	1. Nature of reserve (life, annuity, etc.)	2. Assumed morbidity or mortality table	3. Assumed interest rate	4. Method of computation (Illinois Standard, etc.)	5. Amount of reserve at beginning of taxable year *	6. Amount of reserve at end of taxable year *	7. Mean of columns 5 and 6 **	8. Column 3 times column 7
1								
2								
3								
4								
5	Totals							

6 Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7) . . . . . %

* See instructions for secs. 806(b) and 818(c) adjustments. ** Adjusted under sec. 806(a) **(attach schedule)**.

PART V—PENSION PLAN RESERVES (Sec. 805(d))

1	Section 805(d)(1)(A) reserves						
2	Section 805(d)(1)(B) reserves						
3	Section 805(d)(1)(C) reserves						
4	Section 805(d)(1)(D) reserves						
5	Totals						

PART VI—ADJUSTED LIFE INSURANCE RESERVES (Sec. 805(c)(1))

1 Mean of the reserves (col. 7, line 5, Part IV) . . . . . .

2 (a) 100%

(b) Plus 10 times the average rate of interest assumed (line 6, Part IV) . . . . . .

(c) Total (lines 2(a) and 2(b)) . . . . . .

(d) 10 times the adjusted reserves rate (line 2, Part I) . . . . . .

(e) Line (c) less line (d) . . . . . %

3 Adjusted life insurance reserves (line 1 multiplied by line 2(e)). Enter here and on line 1, Schedule B, Part I . . .

PART VII—INTEREST PAID (Sec. 805(e))

1 Interest on indebtedness . . . . . .

2 Amounts in the nature of interest . . . . . .

3 Discount on prepaid premiums . . . . . .

4 Interest on certain special contingency reserves . . . . . .

5 Total interest paid (lines 1–4). Enter here and on line 5, Schedule B, Part I . . . . . .

SCHEDULE C.—TAXABLE INVESTMENT INCOME (See instructions)

1 Policyholders' share (sec. 804) (line 6, Part I, Schedule B, divided by line 15, Schedule A) but not to exceed 100% . . %

2 Company's share . . . . . %

3 Total 100%

		1. Total	2. Exclusion—policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4	Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see instr.)			
5	(a) Dividends from line 2(a), Schedule A			
	(b) Dividends from line 2(b), Schedule A			
	(c) Dividends from line 2(c), Schedule A			
	(d) Dividends from line 2(d), Schedule A			
	(e) Dividends from line 2(e), Schedule A			
	(f) Dividends from line 2(f), Schedule A			
6	Other items of investment yield (line 15, Schedule A, less 4–5 above)			
7	Net long-term capital gain (line 11, separate Schedule D)			
8	Total (lines 4–7)			

REDUCTIONS

9 Interest wholly tax-exempt (line 4, column 3) . . . . . .

10 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 5(a), column 3 . . . . . .

(b) 60.208% of line 5(b), column 3 . . . . . .

(c) 85% of line 5(c), column 3 . . . . . .

(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction . . . . . .

11 Small business deduction (10% of line 15, Schedule A, not to exceed $25,000; members of a controlled group, see instructions) . . . . . .

12 Total (lines 9, 10(d), and 11) . . . . . .

13 Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1 . . .

1 Policyholder's share (sec. 809) (line 6, Schedule E–1, divided by line 15, Schedule A), but not to exceed 100% . . %

2 Company's share . . . . . %

3 Total 100%

		1. Total	2. Exclusion—policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4	Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see instr.)			
5	(a) Dividends from line 2(a), Schedule A			
	(b) Dividends from line 2(b), Schedule A			
	(c) Dividends from line 2(c), Schedule A			
	(d) Dividends from line 2(d), Schedule A			
	(e) Dividends from line 2(e), Schedule A			
	(f) Dividends from line 2(f), Schedule A			
6	Other items of investment yield (line 15, Schedule A, less 4–5 above)			
7	Total (lines 4–6)			
8	Net long-term capital gain (line 11, separate Schedule D)			
9	Gross premiums ..... less: return premiums, etc.			
10	(a) Decrease in reserves (after adjustment under sec. 810(a)) **(attach schedule)**			
	(b) Decrease in sec. 811(b)(2) reserves (see line 3, Part II, Schedule E–2)			
11	Other amounts **(attach schedule)**. (Also include amount from line 34, separate Schedule D)			
12	Total (lines 7–11)			

DEDUCTIONS

13	Death benefits, etc.			
14	Increase in reserves (after reduction for investment yield under sec. 810(b)) **(attach schedule)**			
15	Assumption by another person of liabilities under insurance, etc., contracts			
16	Interest wholly tax-exempt (line 4, column 3)			
17	Investment expenses, etc., not deducted on Schedule A **(attach schedule)**			
18	Small business deduction (line 11, Schedule C)			
19	Other deductions not deducted on Schedule A **(attach schedule)**			
20	Total (lines 13–19)			
21	Dividends-received deduction (affiliated groups, see instr.): (a) 85% of line 5(a), column 3			
	(b) 60.208% of line 5(b), column 3			
	(c) 85% of line 5(c), column 3			
	(d) Total, but not to exceed 85% of the excess, if any, of line 12 over line 20			
22	Operations loss deduction **(attach schedule)**			
23	Tentative deduction (lines 20–22)			
24	Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E–2)			
	(b) Accident and health, and group life insurance (line 9, Part I, Schedule E–2)			
	(c) Certain nonparticipating contracts (line 11, Part I, Schedule E–2)			
25	Total deductions (line 23 plus line 24)			
26	Gain (loss) from operations (line 12 less line 25). Enter here and on line 1(b), page 1			

SCHEDULE E–1.—REQUIRED INTEREST (Sec. 809(a)(2))

		1. Rate	2. Beginning of taxable year	3. End of taxable year	4. Mean of columns 2 and 3	5. Column 1 times column 4
1	Sec. 810(c)(1) reserves (from line 5, column 8, Parts IV and V, Schedule B)					
2	Sec. 810(c)(3) reserves					
3	Sec. 810(c)(4) reserves					
4	Sec. 810(c)(5) reserves					
5	Sec. 810(c)(6) reserves					
6	Required interest (total lines 1–5)					

SCHEDULE E–2.—PART I—LIMITATION ON DEDUCTION (LINE 24, SCHEDULE E) (Sec. 809(f))

1	Statutory amount		250,000
2	(a) Line 12, Schedule E		
	(b) Less: tentative deduction (line 23, Schedule E)		
3	Gain from operations without regard to line 24, Schedule E (line 2(a) minus line 2(b))		
4	Less: taxable investment income (line 13, Schedule C)		
5	Excess of line 3 over line 4 (but not less than zero)		
6	Maximum possible deduction for line 24, Schedule E (line 1 plus line 5)		
7	Deduction for dividends to policyholders (Part II) (not in excess of line 6)		
8	Maximum deduction for accident and health, and group life insurance (line 6 less line 7)		
9	Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8)		
10	Maximum deduction for certain nonparticipating contracts (line 8 less line 9)		
11	Deduction for certain nonparticipating contracts (line 3, Part IV, Schedule E–2) (not in excess of line 10)		

PART II—DIVIDENDS TO POLICYHOLDERS (Sec. 809(d)(3))

1 Dividends paid to policyholders

2 (a) Increased by the excess of (1) over (2):
- (1) Reserve as of the end of the taxable year
- (2) Reserve as of the end of the preceding taxable year

OR

(b) Decreased by the excess of (1) over (2):
- (1) Reserve as of the end of the preceding taxable year
- (2) Reserve as of the end of the taxable year

3 If positive, enter on line 7, Schedule E–2; if negative, enter on line 10(b), Schedule E

PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))

1 Amount of deductions allowed or allowable in prior years under section 809(d)(6)

2 Net premiums

3 Line 2 multiplied by 2%

4 Tentative deduction—the lesser of line 3 or (50% of line 2, less the amount on line 1)

PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Sec. 809(d)(5))

1 (a) Reserve at the end of the taxable year

(b) Reserve at the beginning of the taxable year

(c) Increase (if the difference is negative, enter "0")

(d) Multiplied by 10%

2 (a) Net premiums

(b) Multiplied by 3%

3 Tentative deduction—the greater of line 1 or line 2

SCHEDULE F.—SHAREHOLDERS' SURPLUS ACCOUNT (Sec. 815(b))

1 (a) Balance as of the end of the preceding year

(b) Transfers under sec. 815(d)(1) and (4) for preceding year

(c) Balance as of the beginning of the taxable year (line 1(a) plus line 1(b))

2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 4 less line 3, page 1)

3 Net long-term capital gain in excess of net short-term capital loss, reduced by income, if any, on line 2

4 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 2(a), Schedule A

(b) 60.208% of line 2(b), Schedule A

(c) 85% of line 2(c), Schedule A

(d) Total, but not to exceed 85% of line 12 less line 20, Schedule E

5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A)

6 Small business deduction (line 11, Schedule C)

7 Total (lines 1–6)

8 Less: tax liability for 1972 under sec. 802(a) (computed without regard to sec. 802(b)(3))

9 Excess of line 7 over line 8

10 Less: distributions in 1972 (not to exceed line 9)

11 Balance as of the end of the taxable year (line 9 less line 10)

SCHEDULE G.—POLICYHOLDERS' SURPLUS ACCOUNT (Sec. 815(c))

1 Balance as of the beginning of the taxable year

2 Add: (a) 50 percent of the excess, if any, of the gain from operations over the taxable investment income (line 2, page 1)

(b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)

(c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)

3 Total (line 1 plus line 2)

4 (a) Actual distributions only in excess of line 9, Schedule F

(b) Tax increase on line 4(a) by reason of sec. 802(b)(3)

(c) Subtractions under sec. 815(d)(1) and (4) (see instructions)

(d) Tax increase on line 4(c) by reason of sec. 802(b)(3)

(e) Subtraction required under sec. 815(d)(2) due to termination

5 Total of lines 4(a)–(e) (not to exceed line 3). Enter here and on line 3, page 1

6 Balance as of the end of the year (line 3 less line 5)

SCHEDULE H.—LIMITATION OF INVESTMENT EXPENSE DEDUCTION

(Schedule H need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

1 Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B)

2 One-fourth of 1% of the mean of the assets (line 1)

3 Mortgage service fees

4 (a) (i) Investment yield computed without regard to investment expenses

(ii) Three and three-fourths percent of line 1

(iii) Line (i) less line (ii)

(iv) One-fourth of line (iii)

(v) Mortgage service fees (line 3)

(vi) Line (iv) less line (v)

(b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B

(c) The greater of (a) or (b)

5 Limit on deduction for investment expenses (total lines 2–4)

SCHEDULE J.—COMPENSATION OF OFFICERS (See instructions, page 7)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

SCHEDULE K.—DEPRECIATION (See instruction 11, page 3)

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Total—enter here and on line 11, Schedule A						

i (1) Did you at the end of the taxable year own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? ☐ Yes ☐ No

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50 percent or more of your voting stock? ☐ Yes ☐ No

(For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing:
(a) name, address, and identifying number; and
(b) percentage owned.

If the answer to (1) above is "Yes," also show the taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

If the answer to (2) above is "Yes," was the owner of such voting stock an alien individual or a foreign corporation, partnership, trust or association? ☐ Yes ☐ No

j Did you submit a copy of the annual statement for the preceding years as required by General Instruction K? ☐ Yes ☐ No
If "Yes," state Internal Revenue Service Center in which filed.

k Does a copy of the annual statement accompany this return? ☐ Yes ☐ No. If not, explain why the statement is not attached.

l Did you claim a deduction for expenses connected with any:

	Yes	No
(1) Entertainment facility (boat, resort, ranch, etc.)?	☐	☐
(2) Living accommodations (except employees on business)?	☐	☐
(3) Employees' families at conventions or meetings?	☐	☐
(4) Employee or family vacations not reported on Form W–2?	☐	☐

m Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

n Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

o Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☐ No
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

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1972

Department of the Treasury
Internal Revenue Service

Instructions for Form 1120L

U.S. Life Insurance Company Income Tax Return

General Instructions

(References are to the Internal Revenue Code.)

A. Companies required to file a return.—Every domestic life insurance company and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance and of which the life insurance reserves, plus unearned premiums and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50 percent of its total reserves, adjusted in each case for policy loans as required by section 801(d), shall file a return on this form. For this purpose the term "noncancellable" includes guaranteed renewable life, health, and accident insurance which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes, in accordance with experience under the type of policy involved. The terms "life insurance reserves" and "total reserves" do not include deficiency reserves.

A burial or funeral benefit insurance company engaged directly in the manufacture of funeral supplies or the performance of funeral services shall be taxable under section 821 or section 831 and should file Form 1120M, Mutual Insurance Company, or Form 1120, U.S. Corporation Return. (Section 801(f).)

If a receiver, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form as would be required were such corporation required to make its own return. See sec. 6012. If a life insurance company disposes of its life insurance business and life insurance reserves under a reinsurance agreement with another company, but continues its corporate existence for the purpose of winding up and liquidating its affairs, it will not be taxable as a life insurance company after the effective date of such agreement.

B. Period covered.—The return shall be for the calendar year. (Section 843.) If the corporation liquidates or otherwise ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

C. Accounting methods.—A return on this form shall be filed using the accrual method of accounting, or to the extent permitted under regulations, under a combination of an accrual method with any other method under chapter 1, other than the cash receipts and disbursements method.

Accrual method.—Under this method, income is reported in the year when the taxpayer first has a definite right to that income; while deductions are taken in the year in which there is first established a specific liability. Where the right to income or the liability for expense is uncertain, accrual is generally postponed until a determination is possible.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents, and increasing any amount from 50 cents through 99 cents to the next higher dollar.

D. Where to file.—

If the corporation's principal business, office, or agency is located in	Use this address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, New York 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 940 West Port 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 Bannister Road Kansas City, Missouri 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93730
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Foreign corporations carrying on an insurance business within the United States must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

E. When to file.—The return must be filed on or before March 15, 1973. Request for automatic extension of 3 months for filing the return must be made on Form 7004. (Sec. 6081(b).)

Form 7005 may be used to request an additional extension but only by those corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

F. Depositary method of payment of tax.—The balance of tax due must be deposited in full when the return is filed or in two installments: 50 percent on or before the 15th day of the 3d month and 50 percent on or before the 15th day of the 6th month following the close of the taxable year.

All insurance companies must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is a ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

Estimated tax.—A corporation subject to income tax under subchapter L of chapter 1 (relating to insurance companies) must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Lines 14 through 20 of Form 1120–W (Worksheet) may be used by insurance companies to compute their estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you have an underpayment of estimated tax and believe an additional charge should not be asserted, attach Form 2220 to your return.

If you overpay your estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1973, but before you file your return. The overpayment must be (1) at least 10% of your expected income tax liability AND (2) $500 or more.

G. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

H. Information returns and other forms which may be required in addition to Form 1120L include the following.—

1. *Forms W–2 and W–3.*—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld;
2. *Form W–2P and Form W–3P.*—Information returns concerning annuities, pensions, profit-sharing, etc., distributions and tax withheld; and reconciliation of tax withheld;
3. *Form 1087.*—Nominee's Information Return for reporting dividends, earnings or interest received as a nominee on behalf of another person;
4. *Form 1087–OID.*—Nominee's information return for original issue discount;
5. *Form 1096 and Schedule A (Form 1096).*—Annual summary and transmittal of U.S. information returns; corporations paying nontaxable dividends;
6. *Forms 966 and 1099–L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation;
7. *Form 1099.*—Information returns concerning certain dividends, earnings, interest, rents, royalties; and prizes, awards, commissions and fees to nonemployees;
8. *Forms 1099–OID and 1099–MED.*—Information returns regarding original issue discount and payments for medical and health care;
9. *Form 1118.*—Computation of foreign tax credit;
10. *Forms 2952 and 3646.*—Returns relating to controlled foreign corporations;
11. *Form 3468.*—Computation of investment credit;
12. *Form 4136.*—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil;
13. *Form 4255.*—Tax from recomputing a prior year investment credit;
14. *Form 4626.*—Computation of minimum tax on tax preference items;
15. *Form 4683.*—U.S. information return on foreign bank, securities, and other financial account(s);
16. *Form 4832.*—Computation of depreciation and repair expense as elected under the class life (ADR) system.
17. *Form 4848.*—Annual employer's return for employees' pension or profit-sharing plans and the accompanying Schedule A (Form 4848);
18. *Form 4849.*—Financial statement of employees' pension or profit-sharing fund or fiduciary account.
19. *Form 4874.*—Computation of credit for wages paid or incurred in work incentive programs.
20. *Form 5006.*—Computation of depreciation and repair expense as elected under the guideline class life system.

I. Pension, profit-sharing, etc. plans.—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

Employee benefit programs.—You may deduct the amount of your contributions to employee benefit programs such as insurance, health and welfare programs, that are not an incidental part of a pension, profit-sharing, etc. plan.

J. Stock ownership in foreign corporations.—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

K. Annual statement.—A copy of the annual statement for life insurance companies adopted by the National Association of Insurance Commissioners for the year 1972, as filed with the Insurance Department of the State, or District of Columbia, which shows the reserves used in computing the taxable income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return (see section 1.6012–2(c) of the regulations). Similar copies for the 4 preceding years must also be furnished if not already filed for such years. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

L. Attachments.—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient. The attachments must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

M. Consolidated returns.—Subject to the provisions of sections 1501 through 1504, section 1552 and the regulations applicable thereto, an affiliated group of corporations, each qualifying as a life insurance company, may make a consolidated income tax return in lieu of separate returns. The common parent corporation, when filing a consolidated return, must attach Form 851, Affiliations Schedule. Each subsidiary must prepare Form 1122 and attach it to the consolidated return for the first taxable year the return is made by the affiliated group.

N. Percentage computations.—In computing earning rates, assumed rates, and policyholders' and company's share of investment yield, the computation should be carried out to a sufficient number of decimal places to insure substantial accuracy and to eliminate any significant error in the resulting tax liability.

O. Insurance liabilities.—Domestic company.—The term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) as of the end of the taxable year plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), (5) and (6) of section 810(c) as of the end of the taxable year. See section 819(a)(2) and instruction P below.

Foreign company.—The term "total insurance liabilities" relates only to United States business.

P. Segregated asset accounts.—All companies with segregated asset accounts must submit a schedule showing separately, for the regular accounts and for the segregated asset accounts, section 819(a)(2) total insurance liabilities and section 805(b)(4) assets. See section 1.801–8(h) of the regulations.

Q. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and any gain or loss is not recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is consummated, the information required by section 1.351–3 of the regulations.

Specific Instructions

(Numbered to correspond with the line numbers on the return.)

SCHEDULE A.—Investment Yield

The term "investment yield" means gross investment income, as defined in section 804(b), less the deductions allowed in section 804(c). The entire amount of the items of income and allowable deductions are to be reported in Schedule A. The purpose of including the entire amount of these items is to provide the basis for the exclusion of the policyholders' share of the investment yield from the life insurance company's taxable income.

1. Interest.—Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount (except market discount) attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined in accordance with: (1) the method regularly employed, if reasonable, or (2) regulations prescribed by the Secretary or his delegate. See section 818(b). (Attach a statement showing method and computation.)

2. Dividends.—

(a) Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85-percent deduction under section 243(a)(1).

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85-percent deduction.

(b) Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

(c) Enter dividends received from foreign corporations and which qualify for the 85-percent deduction provided in section 245(a).

Also include in line 2(c), dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

The 100-percent deduction does not apply to any dividend if an election under section 1562 (relating to multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

If dividends received from wholly-owned foreign subsidiaries are included in line 2(c), attach a schedule showing the amount of these dividends included.

(d) Enter only those dividends entitled to the 100% dividends-received deduction under section 243(a)(3) and which are subject to the elective provisions of section 243(b). Corporations making this election are subject to the provisions of section 1561.

(e) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

(f) Attach a schedule showing separately:

(1) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 2(c). Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

(2) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(3) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 2(f)(2) above.

(4) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction; dividends from tax-exempt corporations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for the dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

3. Gross rents.—Enter gross amount of rents. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines under Deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 12.

5. Leases, terminations, etc.—Enter the gross amount of income from the entering into (or the alteration or termination) of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

6. Net short-term capital gain.—Enter the amount (if any) by which the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D, Form 1120L.

7. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

Deductions

That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2) of the Code. (See Revenue Ruling 72–236.)

9. Investment expenses.—Enter expenses which are properly chargeable to investment expenses, the total amount of which (if there be any allocation of general expenses to investment expenses) should not exceed line 5, Schedule H. Submit a schedule showing the nature and amount of items included and group the minor items into one amount.

10. Real estate expenses.—Enter the amount of taxes (section 164); all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. These taxes and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 11(f).)

11. Depreciation.—Enter the depreciation on property used for producing gross investment income. The amount determined under section 167 and the regulations thereunder is an amount reasonably measuring a portion of the investment in depreciable property which due to exhaustion, wear and tear, or obsolescence, is properly chargeable against the operation for the year. The deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the gross investment income specified in section 804(b). (For limitation on deduction, see instruction 11(f).)

Class Life (ADR) System and Guideline Class Life System.—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see instructions for Form 4832, Form 5006, and Publication 534.

If a deduction is claimed for depreciation on property used for producing gross investment income, fill in Schedule K. For reporting purposes, you may (1) group depreciable assets in accordance with the categories specified in Schedule K, or (2) continue to list your assets in the same manner as in prior years. Form 4562, Depreciation, may be used as a supplement to Schedule K.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

(a) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

(b) New section 1250 property.—The double declining balance and sum of the years-digits methods may only be used for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

(c) Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

(d) Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

(e) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, companies may elect to write off 20 percent of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

(f) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 10 and 11 on account of real estate owned and occupied for insurance purposes in whole or in part by the company, shall be limited to an amount which bears the same ratio to such deductions (computed without regard to the second sentence of section 804(c)(3)) as the rental value of the space not so occupied bears to the rental value of the entire property. Submit a detailed schedule.

12. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Submit Form T if a deduction for timber depletion is claimed.

13. Trade or business deductions.—Enter the total of deductions attributable to any trade or business (other than an insurance business), the income from which is included in the life insurance company's gross investment income under section 804(b)(3). Do not include losses from (or considered as from) *(a)* sales or exchanges of capital assets, *(b)* sales or exchanges of property used in the trade or business (as defined in section 1231(b)), and *(c)* the compulsory or involuntary conversion of property used in the trade or business. The deductions to be entered on line 13 will be disallowed to the extent attributable to carrying on the insurance business. The deduction for net operating losses (sec. 172) and the special deductions (secs. 241–250) shall not be allowed.

SCHEDULE B.—

Part I—Policy and Other Contract Liability Requirements (Sec. 805(a))

Purpose.—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. This computation furnishes the numerator, with the total of the investment yield as the denominator, to determine the policyholders' share of investment yield which is not included in computing taxable investment income (Schedule C).

Definition.—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part III); (2) the mean of the pension plan reserves at the beginning and end of the taxable year (from Part V), multiplied by the current earnings rate (from Part III); and (3) the interest paid (from Part VII).

Part II—Assets (Sec. 805(b)(4))

Purpose.—This computation is necessary in order to determine the earnings rates in Part III.

Definition.—The term "assets" for this purpose means all assets of the company (including nonadmitted assets) and includes all moneys but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

Valuation.—The amount attributable to real property and to stocks is their fair market value. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition. This adjusted basis is determined under section 1011 and other related provisions of Subtitle A of the Code, without regard to section 817(b).

Section 806(a) adjustment.—If, during the taxable year, there is a change in life insurance reserves (either increases or decreases) attributable to the transfer between the taxpayer and another person of liabilities under contracts taken into account in computing such reserves, the mean of the assets is to be appropriately adjusted, on a daily basis, to reflect the amounts involved in such transfer. See the regulations applicable to sec. 806(a). This adjustment should be reflected in an attached schedule.

Part III—Earnings Rates (Sec. 805(b))

The term "current earnings rate" means the percentage determined by dividing the investment yield for the taxable year (Schedule A), by the mean of the assets at the beginning and end of the taxable year (Part II—Assets). The term "average earnings rate" means the sum of the current earnings rate for the taxable year and the earnings rate for each of the 4 taxable years immediately preceding the taxable year, divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance company (but not a life insurance company) in any of the 4 years preceding the taxable year, the computation shall be made as if the company were a life insurance company for such year. Where the company was not in existence for one or more of the 4 preceding years or was not an insurance company for one or more of such years, no entry shall be made for such year or years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number of years applicable. For example, if entries are made on three lines, divide the sum by 3. See General Instruction N.

Part IV—Average Interest Rate Assumed (Sec. 805(c)(2))

The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VI). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

Columns 5 and 6.—*Adjustment under section 806 (b).*—If the basis for determining the amount of any item referred to in section 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year shall be the amount computed on the old basis, and the amount of the item as of the beginning of the next taxable year shall be the amount computed on the new basis.

Adjustment under section 818(c).—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term bases but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods:

Method 1. Exact revaluation: Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis or

Method 2. Approximate revaluation: Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) $21 per $1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts; and (B) $5 per $1,000 of term insurance in force under contracts which at the time of issuance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect, under section 818(c), the approximate revaluation method for all its life insurance reserves, other than noncancellable accident and health reserves, and use the exact revaluation method for all its noncancellable accident and health reserves. (Rev. Rul. 60–61, C.B. 1960–1, 268.)

Column 7.—*Adjustment under section 806(a).*—If, during the taxable year, there is a change in life insurance reserves attributable to the transfer between the company and another person of liabilities under contracts taken into account in computing such reserves, then the means of such reserves shall be appropriately adjusted on a daily basis to reflect the amounts involved in such transfer. See the regulations. This adjustment is applicable whether or not the transferor of the liabilities was the original insurer. However, this adjustment is not applicable to reinsurance ceded by another person to the taxpayer or by the taxpayer to another person. For the definition of "Life Insurance Reserves," see section 801(b).

Part V—Pension Plan Reserves (Sec. 805(d))

See section 805(d).

These reserves shall be adjusted under sections 806 and 818(c) as described in Part IV above.

Part VI—Adjusted Life Insurance Reserves (Sec. 805(c)(1))

This term constitutes the mean of the life insurance reserves (as defined in section 801(b)), computed under Part IV (excluding pension plan reserves taken into account under Part V), adjusted as set forth in Part VI, Schedule B.

Part VII—Interest Paid (Sec. 805(e))

1.—Enter all interest for the taxable year on indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from taxation.

2.—Enter all amounts in the nature of interest, whether or not guaranteed, for the taxable year on insurance or annuity contracts (including contracts supplementary thereto) which do not involve, at the time of accrual, life, health, or accident contingencies.

3.—Enter all amounts accrued for the taxable year for discounts in the nature of interest, whether or not guaranteed, on premiums or other consideration paid in advance on insurance or annuity contracts.

4.—Enter all interest for the taxable year on special contingency reserves under contracts of group term life insurance or group health and accident insurance which are established and maintained for the provision of insurance on retired lives, for premium stabilization, or for a combination thereof.

SCHEDULE C.—Taxable Investment Income

General.—The policyholders' share of each and every item of investment yield (including tax-exempt interest, and dividends received) of any life insurance company shall not be included in taxable investment income.

1.—Enter the percentage which represents the policyholders' share of each and every item of investment yield. This percentage is determined by dividing the policy and other contract liability requirements (Schedule B) by the investment yield (Schedule A), except that if the amount of the policy and other contract liability requirements exceeds the investment yield, then the policyholders' share of any items shall be 100 percent. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100 percent and the percentage on line 1.

4–7.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in taxable investment income. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

Reductions

9. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in taxable investment income.

10. Dividends-received deduction.—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100-percent deduction on line 10(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 92½% (instead of the 100% deduction provided by section 243(b)) of qualifying dividends. Include the company's share (92½% of line 5(e), col. 3) of the deduction on line 10(a). See section 1564.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 60.208 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) *Dividends received from foreign corporations subject to the 85 percent deduction.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) *Total dividends-received deductions.*—The total of the dividends-received deductions shall not exceed 85 percent of taxable investment income computed without regard to this deduction.

The limitation for a member of an electing affiliated group is 85 percent of taxable investment income computed without regard to this deduction. This deduction however, must be reduced by the deduction for 100 percent or 92½ percent (as described in 10(a) above) of the qualifying dividends received from the same group, since these dividends are not subject to the 85 percent limitation.

In general, no dividends-received deduction will be allowed on any share of stock, (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

11. Small business deduction.—Enter 10 percent of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For taxable years beginning in 1972, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) See section 1564.

SCHEDULE E.—Gain and Loss From Operations

General.—The share of each and every item of investment yield (including tax-exempt interest and dividends received) of any life insurance company set aside for policyholders shall not be included in gain and loss from operations.

1.—Enter the percentage which represents the share of any item of investment yield which is set aside for policyholders. This percentage is determined by dividing the required interest (Schedule E–1) by the investment yield (Schedule A), except that if the amount of the required interest exceeds the investment yield, then the share of any item set aside for policyholders shall be 100 percent. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100 percent and the percentage on line 1.

4–6.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in gain and loss from operations. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

9.—Enter the gross amount of premiums and other consideration (including advance premiums, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the company) on insurance and annuity contracts (including contracts supplementary thereto); less return premiums, and premiums and other consideration arising out of reinsurance ceded. Except in the case of amounts of premiums or other consideration returned to another life insurance company in respect of reinsurance ceded, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management shall not be included. However, amounts rebated or refunded due to policy cancellations or to erroneously computed premiums are to be treated as return premiums.

10(a). Decrease in reserves.—Enter the excess of the sum of the items described in section 810(c) as of the beginning of the taxable year over the sum of such items as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations—from line 7, col. 2).

10(b). Decrease in section 811(b)(2) reserves.—Enter the amount (from line 3, Part II; Schedule E–2) by which the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year. Enter also one-tenth of any net decrease in reserves attributable to the operation of section 810(d).

11. Other amounts.—Enter total amount of other income not included in computing investment yield and not otherwise included above, to the extent that such items are includible in gross income; but exclude all gains from the sale or exchange of a capital asset or gains considered as gains from the sale or exchange of a capital asset.

Deductions

13. Death benefits, etc.—Enter the amount of all claims and benefits accrued (including matured endowments and amounts allowed on surrender) and losses incurred (whether or not ascertained) during the year on insurance, annuity, and supplementary contracts. The term "losses incurred (whether or not ascertained)" refers to a reasonable estimate of the amount of the losses incurred but not reported, as well as losses reported but where the amount cannot be ascertained by the end of the year.

14. Increase in reserves.—Enter the excess of the sum of the items described in section 810(c) as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (line 7, col. 2)) over the sum of such items as of the beginning of the taxable year. Enter also one-tenth of any net increase in reserves attributable to the operation of section 810(d).

15. Assumption by another person of liabilities under insurance, etc., contracts.—Enter the amount of the consideration (other than consideration arising out of reinsurance ceded) in respect of the assumption by another person of liabilities under insurance and annuity contracts (including contracts supplementary thereto).

16. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in gain and loss from operations.

17. Investment expenses.—Enter the excess of the total investment expenses over the amount allowed in computing investment yield (Schedule A), and the amount (if any) by which the sum of the deductions allowable (line 14, Schedule A) exceeds the gross investment income (line 8, Schedule A). Attach a schedule showing computations.

18. Small business deduction.—Enter 10 percent of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For taxable years beginning in 1972, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) See section 1564.

19. Other deductions.—Enter total amount of all other deductions, not included in computing investment yield and not included in lines 21–24 to the extent allowable as deductions in computing taxable income under Subtitle A of the Code except as modified below:

(a) Interest.—No deduction is allowed under section 163 for interest in respect of the items described in section 810(c).

(b) Bad debts.—No deduction is allowed for an addition to reserves for bad debts under section 166(c), but a deduction for specific bad debts is permitted to the extent that the other provisions of that section are applicable.

(c) Contributions.—Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value.

If a contribution carryover is included, show the amount and how the carryover was determined. For limitation and the application of charitable contribution carryover, see the regulations.

In applying section 170, the 5 percent limitation on the total deductions under such section shall be as provided in section 809(e)(3). See section 1.809–6(c) of the regulations.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) The ordinary income and
(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

(d) Amortizable bond premiums.—No deduction is allowed under section 171 since a deduction for such premiums has already been taken into account in Schedule A.

(e) Net operating loss deduction.—The deduction under section 172 is not allowed since in lieu thereof an "operations loss deduction" is allowed. See line 22.

(f) Dividends received.—No deduction is allowed under sections 243, 244, and 245 in view of the deduction allowed under section 809(d)(8). See line 21.

Submit a schedule showing the nature and amount of items included and group the minor items into one amount. If a deduction is claimed for depreciation, attach a schedule similar to Schedule K. You may use Form 4562, Depreciation, as a supplement to this schedule.

21. Dividends-received deduction.—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100 percent deduction on line 21(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 92½ percent (instead of the 100 percent deduction provided by section 243(b)) of qualifying dividends. Include the company's share (92½ percent of line 5(e), column 3) of the deduction on line 21(a). See section 1564.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 60.208 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) *Dividends received from foreign corporations subject to the 85 percent deduction.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) *Section 246(b) limitation.*—In applying this 85-percent limitation to the total dividends-received deduction, the gain from operations is computed without regard to the deductions for certain nonparticipating contracts (line 24(c)); accident and health insurance, and group life insurance (line 24(b)); dividends to policyholders (line 24(a)); the operations loss deduction (line 22); and the dividends-received deduction. Since these items have not as yet been deducted, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20.

For a member of an electing affiliated group, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20. Line 20 however, must first be reduced by the deduction for 100 percent or 92½ percent (as described in 21(a) above) of qualifying dividends received from the same group, since these dividends are not subject to the 85 percent limitation.

Exception.—The 85-percent limitation does not apply to any year for which there is a loss from operations.

22. Operations loss deduction.—This deduction allowed under section 809(d)(4) and determined under section 812 is, in substance, the same as the net operating loss deduction provided by section 172.

The "operations loss deduction" is the sum of the operations loss carryovers and carrybacks to the taxable year (sec. 812(a)). A loss from operations may be carried back 3 years and carried over 5 years. If the company is a new company for the loss year, the carryover is for 8 years. For the definition of a new company and for the limitations on the 8-year carryover, see section 812(e) and the regulations applicable thereto. The loss from operations must first be carried to the earliest of the taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other taxable years shall be the excess, if any, of the amount of such loss over the sum of the offsets for each of the prior taxable years to which such loss may be carried.

See section 844 for special loss carryover rules that pertain to an insurance company which has changed its form of organization or has had a change in the nature of its insurance business.

For tax treatment of recoveries of foreign expropriation losses, see section 1351.

The term "offset" (with respect to any taxable year), means an amount equal to that increase in the operations loss deduction for the taxable year which reduces the life insurance company taxable income (computed without regard to sec. 802(b)(3)) for such year to zero.

The term "loss from operations" means the excess of allowable deductions (computed with the modifications in (a) and (b) below) over the amount on line 12:

(a) No operations loss deduction is allowed.

(b) The deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) shall be computed without regard to section 246(b), as modified by section 809(d)(8)(B).

24.—The amount of the deductions for certain nonparticipating contracts, accident and health insurance and group life insurance, and dividends to policyholders shall not exceed $250,000 plus the amount, if any, by which (a) the gain from operations for the taxable year, computed without regard to these deductions, exceeds (b) the taxable investment income for the taxable year. The limitation provided in the foregoing sentence shall apply to the amount of the deduction for: first, dividends to policyholders; then, accident and health insurance and group life insurance; and finally, certain nonparticipating contracts. See Schedule E–2, Part I.

SCHEDULE E–1.—Required Interest (Sec. 809(a)(2))

The term "required interest" for any taxable year means the sum of the products obtained by multiplying (A) each rate of interest required, or assumed by the taxpayer, in

calculating the reserves described in section 810(c), by (B) the means of the amount of such reserves computed at such rate at the beginning and end of the taxable year. See General Instruction N.

SCHEDULE E–2.—Part I—Limitation on Deduction (Line 24, Schedule E) (Sec. 809(f))

Parts II, III, and IV should be completed before making entries in this schedule. Upon the proper completion of this schedule, the limitation provided in section 809(f) and explained in connection with line 24, Schedule E, automatically applies.

Part II—Dividends to Policyholders (Sec. 809(d)(3))

The term "dividends to policyholders" means dividends and similar distributions made to policyholders in their capacity as such. In general, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management are to be treated as dividends to policyholders. The term does not include interest paid (as defined in sec. 805(e)), or, for example, so-called excess interest payments made with respect to supplementary contracts not involving life, accident, or health contingencies merely because such interest payments exceed the amounts guaranteed under such contracts.

The deduction shall be an amount equal to the dividends paid to policyholders during the taxable year plus (or minus) any increase (or decrease) in the reserves for policyholder dividends payable during the following taxable year. For this purpose, reserves for policyholder dividends at the end of any taxable year shall include all amounts set aside before the 16th day of the third month of the year following such taxable year for payment of policyholder dividends during the year following such taxable year.

If the amount of the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year, the amount of the excess shall be taken into account as an income item (line 10(b), Schedule E).

Part III—Certain Accident and Health Insurance and Group Life Insurance (Sec. 809(d)(6))

This deduction is an amount equal to 2 percent of the premiums for the taxable year attributable to accident and health insurance contracts (other than those to which Schedule E–2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E. However, the deduction allowed for the taxable year and all preceding taxable years shall not exceed an amount equal to 50 percent of the premiums for the taxable year attributable to such contracts.

Part IV—Certain Nonparticipating Contracts (Sec. 809(d)(5))

This deduction is an amount equal to 10 percent of the increase for the taxable year in the reserves for nonparticipating contracts (excluding group contracts) or if greater, an amount equal to 3 percent of the premiums for the taxable year (excluding that portion of the premiums which is allocable to annuity features) attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more. The term "reserves for nonparticipating contracts" means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts (other than group contracts). The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E.

The premiums referred to include only premiums attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more, but do not include that portion of the premiums which is allocable to annuity features. The determination of whether a contract meets the 5-year requirement will be made as of the date it was issued or renewed, whichever is applicable. Thus, a 20-year nonparticipating endowment policy will qualify under section 809(d)(5), even though the individual insured subsequently dies at the end of the second year, since the policy was issued for a period of 5 years or more. However, a 1-year renewable term contract will not qualify, in that, as of the date it was issued (or of any renewal date), it was not for a period of 5 years or more. In like manner, a policy originally issued for a 3-year period and subsequently renewed for an additional 3-year period will not qualify. However, if this policy were renewed for a period of 5 years or more, the policy would qualify under section 809 (d)(5) from the date it was renewed.

SCHEDULE F.—Shareholders' Surplus Account (Sec. 815(b))

Section 815(b)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a shareholders' surplus account for its first taxable year beginning after December 31, 1957. The balance remaining in this account as of January 1, 1972, shall be increased by the net additions thereto as provided in section 815 (b)(2) (lines 2–8 of the schedule). In determining the amount to be entered on line 3, the amount, if any, by which the net long-term capital gain exceeds the net short-term capital loss shall be reduced by the taxable income (computed without regard to section 802(b)(3)). For instructions relative to the limitation of the dividends-received deduction on line 4 when the 100 percent dividends-received deduction under section 243(b) or the 92½ percent dividends-received deduction under section 1564 is applicable, see instructions for line 21(d), Schedule E. There shall be subtracted from this account any amount which is treated under section 815 as a distribution to shareholders. Any distribution to shareholders shall be treated as made first out of this account, to the extent thereof.

SCHEDULE G.—Policyholders' Surplus Account (Sec. 815(c))

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders' surplus account for its first taxable year beginning after December 31, 1958. The balance remaining in this account as of January 1, 1972, shall be increased by the additions as provided by section 815(c)(2), (line 2 of the schedule), and shall be decreased by the subtractions as provided by section 815(c)(3), (line 4 of the schedule).

Enter on line 4(a) the actual distributions to shareholders in excess of the amount reported on line 9, Schedule F. The amount to be entered on line 4(b) is the tax attributable to the amount (which is treated as a subtraction from this account) which after deducting the tax is the amount reflected on line 4(a). This amount can be determined by applying to the amount on line 4(a), a ratio, the numerator of which is 100 percent and the denominator of which is 100 percent minus the taxpayer's tax rate (the sum of the normal tax rate plus, if applicable, the surtax rate). See the regulations. The subtractions to be entered on line 4(c) shall be treated as made only after the subtractions have been made on lines 4 (a) and (b).

Section 815(d)(5) provides that if any amount added to the policyholders' surplus account increases or creates a loss from operations and part or all of the loss cannot be used in any other year to reduce the company's taxable income, then such loss shall reduce (as of the time the addition to the policyholders' surplus account was made) the policyholders' surplus account. The reduction from the account shall be made after any addition and before any amounts are subtracted from the account. If the policyholders' surplus account has been adjusted under section 815(d)(5) and the balance as of the end of the preceding year is different than the balance as of the beginning of the current year, attach a schedule setting forth the adjustments to reconcile the preceding balance and current balance.

SCHEDULE J, COLUMN 8.—Expense Account Allowances

Expense account allowances mean: (1) amounts, other than compensation, received as advances, or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 8 of Schedule J is to be completed for the 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Column 8 need not be completed for any officer if the combined amount is less than $30,000.

The information is to be submitted by each member of an affiliated group included in a consolidated return.

For this purpose an officer is a person such as; regular officer, director, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

Tax Computation Instructions

General.—Section 802(a)(1) provides a normal tax and surtax on the life insurance company taxable income computed at the rates provided in section 11.

1. Normal tax.—Section 11 provides a normal tax equal to 22 percent of taxable income.

2. Surtax.—Section 11 provides a surtax equal to 26 percent of the amount by which the taxable income exceeds the surtax exemption.

3. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations (defined in sec. 1563), however, are limited to a smaller amount under the provisions of sections 1561 and 1562.

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1972, however, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) Section 1564(a)(2) provides that the component members of the controlled

group must elect which member is to receive the full $25,000 and which members are to be limited to $12,500. This election may be made by attaching a statement to the return of the corporation claiming the full $25,000 surtax exemption stating that it is the corporation that the controlled group has selected to claim the $25,000 amount under the provisions of section 1564(a)(2). The statement must be signed by each member of the controlled group (other than wholly-owned subsidiaries) and must show the name, address, employer identification number and taxable year of each member of the group subject to the reduced $12,500 exemption. Such other members must attach a copy of the statement to their return.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

4. Credit for wages paid or incurred in Work Incentive (WIN) Programs.—Effective for tax years beginning after 1971, employers may claim a credit of 20 percent of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

5. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life years categories of 0–3 years; 3–5; 5–7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

6. Foreign Corporations.—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business within the United States. See section 842. Income from sources without the United States which is attributable to United States business shall be treated as effectively connected with the conduct of a trade or business within the United States. For further definition of effectively connected income, see section 864(c).

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30 percent (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30 percent or lower treaty rate), and amount of tax.

Where the surplus of a foreign life insurance company held in the United States is less than a specified minimum, an adjustment is required under section 819. When this minimum surplus adjustment is applicable, a reduction of tax imposed by section 881 is provided in section 819(a)(3). Attach a statement showing the computation of reduction of section 881 tax and enter the net amount of the tax imposed by section 881 on line 13, page 1.

7. Overpayment credited to estimated tax.—If the taxpayer elects to have all or part of the overpayment shown by his return applied to his estimated tax for his succeeding taxable year, no interest shall be allowed on such portion of the overpayment credited.

8. Minimum tax on tax preference items.—

Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include:

(1) Accelerated depreciation on real property,
(2) Amortization of pollution control facilities,
(3) Amortization of railroad rolling stock,
(4) Amortization of on-the-job training facilities,
(5) Amortization of child care facilities,
(6) Reserves for losses on bad debts of financial institutions,
(7) Excess percentage depletion, and
(8) Capital gains.

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SCHEDULE D (Form 1120L)
Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company
Sales or Exchanges of Property

1972

Name | Employer identification number

PART I—CAPITAL ASSETS—Short-Term Capital Gains and Losses—Assets Held 6 Months or Less

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						

2 Unused capital loss carryover (attach computation)
3 Net short-term capital gain or loss (total of column g). Enter here and on line 8

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months (cols. a–g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a–k.

4						

5 Total of column g (where columns h–k are not required)

h. F.M.V. as of 12/31/58	i. Adjusted basis as of 12/31/58	j. Excess of column h over column i, if any	k. Gain (excess of column g over column j, but not less than zero)

6 Total of column k
7 Net long-term capital gain or loss (total of lines 5 and 6). Enter here and on line 9

PART II—Summary of Capital Gains and Losses

	a. Loss	b. Gain
8 Net short-term capital gain or loss from line 3		
9 Net long-term capital gain or loss from line 7		
10 Net short-term capital gain (line 8, column b) reduced by any net long-term capital loss (line 9, column a). Enter here and on line 6, Schedule A, Form 1120L		
11 Net long-term capital gain (line 9, column b) reduced by any net short-term capital loss (line 8, column a). Enter here and on line 7, Schedule C, and on line 8, Schedule E, Form 1120L		

PART III—Alternative Tax Computation

12 (a) Taxable investment income (line 1(a), page 1, Form 1120L)		
(b) Less line 11 above		
13 (a) Gain from operations (line 1(b), page 1, Form 1120L)		
(b) Less line 11 above		
14 The smaller of line 12 or line 13, but not less than zero		
15 50 percent of the excess, if any, of line 13 over line 12		
16 Amount subtracted from policyholders' surplus account (line 3, page 1, Form 1120L)		
17 Total of lines 14, 15, and 16		
18 Surtax exemption—Enter line 17 or $25,000, whichever is lesser. (Component members of a controlled group: see page 7 of Form 1120L instructions and enter your surtax exemption, or line 17, whichever is lesser.)		
19 Line 17 less line 18		
20 22 percent of line 17		
21 26 percent of line 19		
22 If multiple surtax exemption is elected under section 1562, enter 6 percent of line 18		
23 Total of lines 20, 21, and 22		
24 Enter amount from line 11		
25 Enter long-term gain from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions)		
26 Line 24 less line 25 (if less than zero, enter zero)		
27 25% of the lesser of line 24 or line 25		
28 30% of line 26		
29 Total of lines 27 and 28		
30 Alternative tax—Add lines 23 and 29. If applicable, enter here and on line 8, page 1, Form 1120L and write "Alt" on the line to the left of the entry		

PART IV—Ordinary Gains and Losses (cols. a–g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a–k. Exclude any ordinary gain resulting from the sale of investment assets reported in column j, Part V and column p, Part VI. Investment assets—see instructions for Part I.

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
31						

32 Total of column g (where cols. h–k are not required)

h. F.M.V. as of 12/31/58	i. Adjusted basis as of 12/31/58	j. Excess of column h over column i, if any	k. Gain (excess of column g over column j, but not less than zero)

33 Total of column k
34 Net ordinary gain or loss (total of lines 32 and 33). Enter here and include in total of line 11, Schedule E

PART V—Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months. (Section 1245) (Report gain from disposition of other depreciable real property in Part VI.) Investment Assets—see instructions for Part I.

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
35				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	i. Depreciation allowed (or allowable) after applicable date (see instructions)	j. Ordinary gain (lesser of h or i)	k. Other gain (h less j)

36 Total ordinary gain. Enter here and on line 31, and identify as gain from line 36
37 Total other gain. Enter here and on line 41, and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.)

PART VI—Gain from Disposition of Depreciable Real Property Held More Than 6 Months. (Section 1250)
(If held 1 year or less, see instructions for columns i and j.) Investment Assets—see instructions for Part I.

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
38				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	Additional depreciation (see instructions) i. After 12/31/63 and before 1/1/70	Additional depreciation (see instructions) j. After 12/31/69	k. Enter column h or column j, whichever is lesser

l. Column k times applicable percentage (see instr.)	m. Enter excess, if any, of h over j	n. Enter i or m, whichever is lesser	o. Column n times applicable percentage (see instr.)	p. Ordinary gain (l plus o)	q. Other gain (h less p)

39 Total ordinary gain. Enter here and on line 31, and identify as gain from line 39
40 Total other gain. Enter here and on line 41, and identify as gain from Part VI. (If this amount includes any gain from casualty or theft, see instructions.)

PART VII—Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions (Section 1231)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
41						

42 Total (if gain, enter on line 4; if loss, enter on line 31. Identify as gain or loss from Part VII.)

Instructions

(References are to the Internal Revenue Code)

Every sale or exchange of property must be reported in detail even though no gain or loss results.

In general, all or part of the gain on a disposition of property may be required to be reported as ordinary income under the provisions of sections 1245, 1250 (see Parts V and VI), 1251 and 1252. The remainder of the gain may or may not be subject to capital gain treatment depending on the circumstances.

Rules for Dispositions of Farm Property and Certain Involuntary Conversions

(1) Farm property.—Refer to sections 1251 and 1252 for the treatment of gains on disposition of certain farm property.

(2) Involuntary conversions.—

(a) If gains from involuntary conversions arising from casualty or theft of property used in a trade or business or of any capital asset held more than six months equal or exceed the losses, the gains and losses are to be entered in Part VII and treated as section 1231 gains and losses along with gains and losses on dispositions of other section 1231 property. If the losses from such involuntary conversions exceed the gains, the gains and losses are to be entered in Part IV and treated as ordinary gains and losses. This applies to both insured and uninsured property.

(b) Gains from such involuntary conversions of property which is also section 1245 or 1250 property must first be reported in Part V or Part VI to determine how much gain is ordinary income. Any remaining gain (line 37, Part V, or line 40, Part VI) is included in the separate computation described in the above paragraph.

PART I

Capital assets.—A capital asset is property held by the corporation (whether or not connected with its trade or business) except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (for life insurance companies, this relates only to property used in carrying on an insurance business, e.g., home office building; branch offices; office equipment; etc. Excluded are investment assets that produce interest, rents, dividends or royalties. See section 817 (a)(2)); (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Thus, the gains or losses from the sale or exchange of depreciable assets attributable to any trade or business (other than an insurance business) carried on by the life insurance company, such as renting various pieces of real estate, or operating a radio station, a housing development, or a farm, will be treated as gains or losses from the sale or exchange of capital assets.

Investment assets.—Gains or losses from the sale or exchange of investment assets are treated as gains or losses from the sale or exchange of capital assets. (See above.) All sales of investment assets subject to sections 1245 and 1250 should be reported in Parts V and VI respectively, regardless of the length of time held. If held 6 months or less, the other gain reported, in column k, Part V and column q, Part VI, should be entered on line 1, Part I and identified as gain from Part V or Part VI. If held more than 6 months, the other gain reported in column k, Part V and column q, Part VI, should be entered on line 4, Part I, and identified as gain from Part V or Part VI. Any amount included in column j, Part V and column p, Part VI as ordinary income from the sale of investment assets, should be included in line 7, Schedule A.

Column g.—Except where section 817 is applicable, the gain or loss is the result of column d plus column e, less column f. Where section 817 is applicable, complete columns a through f and attach a schedule showing the method of computing the gain reported in column g. See instructions for "Basis."

Columns h–k.—These columns are to be used only in the event of gains on disposition of property and the fair market value of such property held on December 31, 1958, exceeded the adjusted basis for determining gain as of such date.

Line 1.—Enter each short-term capital gain (loss).

Line 3.—Enter your net short-term capital gain or loss. This total should also be entered on line 8.

Line 4.—(A) Cols. a–g: Enter the total of applicable items from Part VII and other long-term capital gains and losses (excluding the gains from those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date).

(B) Cols. a–k: Enter only the long-term capital gains of those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date.

Line 5.—Enter the total of the long-term capital gains (losses) described in line 4 (cols. a–g).

Line 6.—Enter the total of the gains that are shown in column k.

Line 7.—Enter your net long-term capital gain or loss. This total should also be entered on line 9.

Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss may be carried back three years and forward five as a short-term capital loss. However, the amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

Under the provisions of section 6411, a quick refund of the taxes affected by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the three preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may likewise be obtained by filing Form 1139.

Worthless securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses not allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Gain on transactions occurring prior to January 1, 1959.—Section 817(d) provides that the gain described in such section shall be excluded.

Long-term capital gains from regulated investment companies.—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

Short sales of capital assets.—See section 1233 for rules relating to certain short sales of stock or other securities and transactions in commodity futures.

Basis.—The "basis" for certain property is not subject to the same rule for reporting gains as for losses.

(a) Gain on property held on December 31, 1958.—Section 817(b)(1), in effect, limits the amount of gain that is to be recognized on the sale or other disposition of certain property held by the company on December 31, 1958. This is accomplished by treating the gain on the sale or other disposition of such property as an amount (but not less than zero) equal to the amount by which the gain (determined without regard to section 817(b)(1)) exceeds the difference between the fair market value on December 31, 1958, and the adjusted basis (as provided in sec. 1016(a)) for determining gain as of such date. This limitation on the amount of gain recognized applies only if (1) the property was held by a life insurance company on December 31, 1958; (2) the fair market value of the property on December 31, 1958, is greater than the adjusted basis for determining gain as of that date; and (3) the taxpayer has been a life insurance company at all times on and after December 31, 1958, until the date of sale or other disposition of the property.

(b) Certain substituted property acquired after December 31, 1958.—See subparagraphs A–E of section 817(b)(2) which provides certain rules for such property.

Section 817(b)(3) provides that the term "property" (for purposes of (a) and (b), above) does not include insurance and annuity contracts (and contracts supplementary thereto) and property described in paragraph (1) of section 1221 (relating to stock in trade or inventory-type property).

(c) Property held on December 31, 1958, and certain substituted property acquired after December 31, 1958.—In determining loss for such property (described in (a) and (b), above) the basis is cost, adjusted as provided 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.

(d) Other property acquired after December 31, 1958.—Where property, other than property described in (b) above, was purchased after December 31, 1958, the basis is cost, adjusted as provided in section 1016. Where property was acquired by bequest, gift, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1033, and 1091, respectively.

(e) If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

PART III

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, then, in lieu of the normal tax and surtax imposed upon taxable income, there is imposed an alternative tax (if such tax is less than the normal tax and surtax). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the taxable income determined by reducing the taxable investment income, and the gain from operations, by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 30 percent of such excess.

An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of:

(1) long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales or other dispositions under binding contracts that were entered into on or before October 9, 1969; and

(2) installment proceeds consisting of long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales made pursuant to a binding contract that was entered into on or before October 9, 1969.

PART IV

Ordinary gains and losses.—(For investment assets—see instructions in Part I.) Include gains and losses from disposition or involuntary conversion of land and depreciable property held six months or less and gains and losses from compulsory or involuntary conversion of capital assets held six months or less.

If after grouping all section 1231 transactions the losses exceed the gains, report the net loss in Part IV as an ordinary loss.

If losses from involuntary conversions arising from casualty or theft of property used in a trade or business (as defined in section 1231) or of any capital asset held more than six months exceed the gains, enter such gains and losses in Part IV as ordinary gains and losses.

PART V

Gain from disposition of depreciable property and certain real property held more than six months. (Section 1245).—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1245 property (as defined below) is disposed of, gain will be treated as ordinary income to the extent of depreciation allowed (or allowable) after 1961. Except for certain involuntary conversions referred to in section 1231, the balance of the gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1245 property is property which is depreciable (or subject to amortization under section 169 or section 185) and is either—

(a) personal property,

(b) elevators and escalators,

(c) real property (other than property described in (d)) subject to amortization under section 169 or 185, or

(d) tangible real property (except buildings and their structural components) if used as an integral part of certain business activities or as a research or storage facility in connection with such activities. These business activities are manufacturing, production, extraction, or furnishing transportation, communications or certain other public utility services.

See section 1245(b) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

Column i.—Enter depreciation allowed (or allowable) after December 31, 1961. However, use June 30, 1963, for elevators and escalators and December 31, 1969, for livestock.

PART VI

Gain from disposition of depreciable real property held more than six months. (Section 1250).—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1250 property (as defined below) is disposed of, all or a portion of the "additional depreciation" will be treated as ordinary income. Except for certain involuntary conversions referred to in section 1231, the balance of gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1250 property is depreciable real property other than section 1245 property.

See section 1250(d) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders, and (e) disposition of qualified low-income housing.

Columns i and j, additional depreciation.—In the case of section 1250 property held one year or less, additional depreciation is the total amount of depreciation claimed. In such case, omit columns i thru o and enter in column p the lesser of the amount of gain (column h) or the total amount of depreciation claimed (column f).

For property held more than one year, additional depreciation is the excess of actual depreciation attributable to periods after December 31, 1963, over depreciation computed for the same period using the straight line method. Enter in column i the additional depreciation for the period after December 31, 1963, and before January 1, 1970, and in column j the additional depreciation for the period after December 31, 1969.

For additional depreciation attributable to rehabilitation expenditures, see section 1250 (b)(4).

Column l, applicable percentage.—Enter 100% of column k in column l except as follows:

(1) In the case of section 1250 property disposed of pursuant to a written contract that was, on July 24, 1969, and at all times thereafter, binding on the owner of the property, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(2) In the case of section 1250 property constructed, reconstructed, or acquired by the taxpayer before January 1, 1975, with respect to which a mortgage is insured under section 221(d)(3) or 236 of the National Housing Act, or housing is financed or assisted by direct loan or tax abatement under similar provisions of the State or local laws, and with respect to which the owner is subject to the restrictions described in section 1039(b)(1)(B), the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(3) In the case of residential rental property (as defined in section 167(j)(2)(B)) other than that covered by (1) and (2) above, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 100 full months; and

(4) In the case of section 1250 property for which a depreciation deduction for rehabilitation expenditures was allowed under section 167(k), the applicable percentage is 100% minus 1 percentage point for each full month in excess of 100 full months after the date on which the property was placed in service.

Column o, applicable percentage.—The applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months.

PART VII

Sale or exchange of property used in trade or business and involuntary conversion. (Section 1231).—Section 1231 provides special treatment for the recognized gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held more than six months.

Note: Refer to page 3 for rules for involuntary conversions resulting from casualty or theft.

After determining in Parts V and VI how much of the total gain from disposition of depreciable property is ordinary gain, combine the total other gain with other gains and losses from section 1231 property to determine if there is a net gain or net loss. The total shown on line 42 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. This total must be entered on line 4 or line 31, whichever is applicable.

In determining whether gains exceed losses, include the gains and losses to the extent they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not apply.

Section 817(a) provides that in applying section 1231(a), the term "property used in the trade or business" shall be treated as including only (1) property used in carrying on an insurance business, which is subject to depreciation provided in section 167 and held for more than 6 months (including real property but excluding (a) inventoriable property or property held primarily for sale to customers and (b) certain copyrights; literary, musical or artistic compositions; letters or memorandums; or similar property); and (2) timber, coal, and domestic iron ore to which section 631 applies.

The total shown on line 42, page 2, determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. In either case, after the initial determination, the items must be segregated into (1) assets held on December 31, 1958, where the F.M.V. exceeded the adjusted basis on that date, and (2) other. Enter the totals into the appropriate schedules of Part I or Part IV.

Line 41.—Enter each section 1231 item not carried over from line 35.

Line 42.—Enter the net gain or loss of the section 1231 items described in Part VII.

Minimum tax on tax preference items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Controlled corporations.—Controlled corporations: see Tax Computation Instructions of Form 1120L.

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Form **1120M**

Department of the Treasury
Internal Revenue Service

U.S. Mutual Insurance Company Income Tax Return

(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire or Flood Insurance Companies Which Operate on a Basis of Perpetual Policies or Premium Deposits)

FOR CALENDAR YEAR **1972**

Please type or print

Name — A Employer identification number

Number and street — B Date incorporated

City or town, State, and ZIP Code — C Place incorporated

D Did you submit a copy of the annual statement for the preceding year as required by General Instruction I? . . . ☐ Yes ☐ No
If "Yes," state IRS office where filed. .....

E Does a copy of the annual statement accompany this return? ☐ Yes ☐ No If not, explain why the statement is not attached.

.....

F Did the company at the end of the taxable year own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? ☐ Yes ☐ No (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.

G Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

H Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? . ☐ Yes ☐ No
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

I Did you claim a deduction for expenses connected with any:
(1) Entertainment facility (boat, resort, ranch, etc.)? . ☐ Yes ☐ No
(2) Living accommodations (except employees on business)? . . . . . ☐ Yes ☐ No
(3) Employees' families at conventions or meetings? . ☐ Yes ☐ No
(4) Employee or family vacations not reported on Form W-2? . . . . . ☐ Yes ☐ No

J Are you required to prorate your surtax exemption under section 1561 because of an election under section 243(b)? . . ☐ Yes ☐ No

K Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

TAXABLE INCOME

1 Taxable investment income (loss) (Schedule A)	1	
2 Statutory underwriting income (loss) (Schedule B)	2	
3 Amounts subtracted from the Protection Against Loss Account (line 9(d), Schedule C)	3	
4 Total (lines 1 through 3)	4	
5 Less: unused loss deduction (attach schedule)	5	
6 Mutual insurance company taxable income	6	

TAX COMPUTATION

7 Normal tax: the lesser of (a) or (b)—(a) 22 percent of line 6	7a	
(b) 44 percent of (amount by which line 6 exceeds $6,000)	7b	
8 Surtax: 26 percent of [(amount by which line 6 exceeds $25,000) and amount $..... to be included by reciprocal—see instructions]	8	
9 Total (line 7 plus line 8)	9	
10 Alternative tax for certain small companies (Schedule A–2)	10	

TAX

11 Income tax—line 9 or 10 above, or line 25 of separate Sch. D, Form 1120, whichever applies	11	
12 Less: (a) Foreign tax credit (attach Form 1118)	12(a)	
(b) Investment credit (attach Form 3468)	12(b)	
(c) Work incentive (WIN) credit (attach Form 4874)	12(c)	
13 Total of lines 12(a), (b), and (c)	13	
14 Balance of tax (line 11 less line 13)	14	
15 Foreign Corporations—tax on income not connected with United States business (see instructions)	15	
16 Tax from recomputing prior year investment credit (attach Form 4255)	16	
17 Minimum tax (see instructions). Check here ☐ if Form 4626 is attached	17	
18 Total tax (add lines 14, 15, 16, and 17)	18	
19 Credits: (a) Overpayment from 1971 allowed as a credit		
(b) 1972 estimated tax payments		
(c) Less refund of 1972 estimated tax applied for on Form 4466 ( )		
(d) Tax deposited with Form 7004 (attach copy)		
(e) Tax deposited with Form 7005 (attach copy)		
(f) Credit from regulated investment companies (attach Form 2439)		
(g) Credit by reciprocal for tax paid by attorney-in-fact under section 826(e)		
(h) Other tax credits (see instructions)		
20 **TAX DUE** (line 18 less line 19). See instr. G for depositary method of payment →	20	
21 **OVERPAYMENT** (line 19 less line 18) →	21	
22 Enter amount of line 21 you want: Credited to 1973 estimated tax ▶ Refunded ▶	22	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Address

Schedule A.—COMPUTATION OF TAXABLE INVESTMENT INCOME—Section 822

GROSS INVESTMENT INCOME

	1. Interest received	2. Amortization of premium	3. Total (Column 1 less column 2)
1 Interest on:			
(a) Wholly exempt obligations (attach schedule)			
(b) U.S. obligations			
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.			
Totals			
2 Dividends (Schedule E, Part I)			
3 Gross rents (attach schedule)			
4 Gross royalties (attach schedule)			
5 Gross income from trade or business other than insurance business			
6 Leases, etc.			
7 Total (lines 1 through 6)			
8 Gain from separate Schedule D, Form 1120 and/or Form 4797			
9 Gross investment income (total of lines 7 and 8)			

DEDUCTIONS

10 Interest wholly exempt from tax (line 1(a), column 3)	
11 Investment expenses (attach schedule)	
12 Taxes	
13 Real estate expenses	
14 Depreciation (line 3, Schedule F—see instructions)	
15 Depletion (attach schedule)	
16 Trade or business deductions as provided in section 822(c)(8) (attach schedule)	
17 Interest paid or accrued	
18 Other capital losses (from Schedule A–3)	
19 Total deductions on lines 10 through 18	
20 Line 9 less line 19	
21 Less: dividends-received deduction (Schedule E, Part II, line 6—see instructions for 85% limitation)	
22 Taxable investment income (loss)	

Schedule A–1.—INVESTED ASSETS BOOK VALUES

(Schedule need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

	1. Beginning of taxable year	2. End of taxable year
1 Real estate		
2 Mortgage loans		
3 Collateral loans		
4 Policy loans, including premium notes		
5 Bonds of domestic corporations		
6 Stocks of domestic corporations		
7 Government obligations, etc. (attach schedule)		
8 Bank deposits bearing interest		
9 Other interest-bearing assets (attach schedule)		
10 Totals of lines 1 through 9		
11 Total of columns 1 and 2, line 10		
12 Mean of the invested assets for the taxable year (one-half of line 11)		
13 One-fourth of 1 percent of line 12		
14 Income base (line 9, Schedule A, less the sum of lines 12 through 18, Schedule A)		
15 3¾ percent of line 12		
16 Excess (if any) of line 14 over line 15		
17 One-fourth of line 16		
18 Limit on deduction for investment expenses (line 13 plus line 17)		

Schedule A–2.—ALTERNATIVE TAX FOR CERTAIN SMALL COMPANIES—Section 821(c)

1 Taxable investment income (Schedule A)		5 (a) Amount from line 7, Schedule A	
2 Normal tax: the lesser of (a) or (b)		(b) Premiums (see instructions)	
(a) 22 percent of line 1		(c) Total of (a) plus (b) (if $150,000 or less, enter zero. If $250,000 or more, enter $250,000)	
(b) 44 percent of (amount by which line 1 exceeds $3,000)		(d)	150,000.00
3 Surtax: 26 percent of (line 1 minus the lesser of $25,000 or amount apportioned under section 1561)		(e) Excess of line (c) over (d)	
4 Total (lines 2 and 3)		6 Amount on line 4 multiplied by line 5(e) divided by $100,000	

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Schedule A–3.—OTHER CAPITAL LOSSES—see instructions (Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders)

1 Dividends and similar distributions paid to policyholders
2 Losses paid
3 Expenses paid
4 Total of lines 1 through 3
5 Interest received (line 1, col. 3, Sch. A, adjusted to cash method if on accrual method)
6 Dividends received (Schedule E, Part I, adjusted to cash method if on accrual method)
7 Lines 3 through 6 of Schedule A (adjusted to cash method if on accrual method)
8 Net premiums received (adjusted to cash method if on accrual method)
9 Excess (if any) of line 4 over the sum of lines 5, 6, 7, and 8

1. Description of capital asset	2. Date acquired	3. Gross sales price	4. Cost or other basis	5. Expense of sale	6. Depreciation allowed (or allowable)	7. Loss (col. 4 plus col. 5 less the sum of cols. 3 and 6)
10 Total						

Schedule B.—STATUTORY UNDERWRITING INCOME OR LOSS—Section 823

1 Gross income (Schedule B–1, line 6)
2 Less: Gross investment income (Schedule A, line 9)
3 Deductions (Schedule B–1, line 26)
4 Less the sum of: (a) Schedule A, line 19
(b) Schedule A, line 21
5 Line 2 less line 4
6 Special deduction (Schedule B–2) (not to exceed line 5)
7 Line 5 less line 6
8 Protection against loss deduction (Schedule B–3)
9 Statutory underwriting income (loss) (line 7 less line 8)

Schedule B–1.—INCOME AND DEDUCTIONS

GROSS INCOME

1 Investment income—Section 832(b)(2): (a) Interest
(b) Dividends (Schedule E, Part I)
(c) Rents (attach schedule)
2 Premiums earned—Section 832(b)(4)
3a Gain from sale or other disposition of capital assets—Section 832(b)(1)(B) (from separate Schedule D, Form 1120)
b Ordinary gain from Form 4797 (attach Form 4797)
4 Other income—Section 832(b)(1)(C) (attach schedule)
5 Decrease in subscriber accounts—Section 823(b)(2)(B)
6 Gross income (total lines 1 through 5)

DEDUCTIONS

7 Salaries and wages—Section 832(c)(1)
8 Rents—Section 832(c)(1)
9 Interest—Section 832(c)(2)
10 Taxes—Section 832(c)(3) (attach schedule)
11 Losses incurred on insurance contracts—Section 832(c)(4)
12 Capital losses—Section 832(c)(5) (from separate Schedule D, Form 1120)
13 Other capital losses—Section 832(c)(5) (Schedule A–3)
14 Worthless agency balances and bills receivable—Section 832(c)(6)
15 Interest (excluded under section 103)—Section 832(c)(7)
16 Depreciation—Section 832(c)(8) (line 6, Schedule F)
17 Depletion—Section 832(c)(8) (attach schedule)
18 Contributions—Section 832(c)(9) **(not over 5% of line 24 adjusted per instructions—attach schedule)**
19 Dividends paid or declared to policyholders—Section 832(c)(11)
20 Increase in subscriber accounts—Section 823(b)(2)(A)
21 (a) Pension, profit-sharing, etc. plans—Section 832(c)(10) (see instructions)
(b) Employee benefit programs—Section 832(c)(10) (see instructions)
22 Other deductions—Section 832(c)(10) (attach schedule)
23 Total deductions on lines 7 through 22
24 Line 6 less line 23
25 Dividends-received deduction—Section 832(c)(12) (Schedule E, Part II, line 6—see instr. for 85% limitation)
26 Total deductions (line 23 plus line 25)

Form 1120M (1972) **Schedule B–2.—SPECIAL DEDUCTION—Section 823(c)** Page 4

1 Amount from line 7, Schedule A
2 Premiums (see instructions)
3 Total (line 1 and line 2)
4 If line 3 is not more than $500,000, enter $6,000. If line 3 is less than $1,100,000, but in excess of $500,000, enter 1 percent of the difference between $1,100,000 and amount on line 3

Schedule B–3.—PROTECTION AGAINST LOSS DEDUCTION—Section 824(a)

1 Losses incurred on insurance contracts (line 11, Schedule B–1)
2 1 percent of line 1
3 25 percent of underwriting gain on line 7, Schedule B
4 Concentrated risks: (a) Amount of line 2, Schedule B–1.
(b) Amount of line 4(a) attributable to insuring against losses arising, either in any one State or within 200 miles of any fixed point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards
(c) Divide (b) by (a) %
(d) Less 40%
(e) Premium percentage which exceeds 40 percent %
(f) Line 7, Schedule B, multiplied by (e)
5 Total (lines 2 through 4)

Schedule C.—PROTECTION AGAINST LOSS ACCOUNT	(a) 1% of losses incurred	(b) 25% of underwriting gain	(c) Concentrated risks	(d) Total (sum of cols. (a), (b) and (c))
1 Balance at the beginning of the year				
2 Additions (Schedule B–3)				
3 Total (lines 1 and 2)				
SUBTRACTIONS:				
4 Section 824(d)(1)(A)				
5 Section 824(d)(1)(B)				
6 Section 824(d)(1)(C)				
7 Section 824(d)(1)(D)				
8 Section 824(d)(1)(E)				
9 Total (lines 4 through 8)				
10 Balance at end of year (line 3 less line 9)				

Schedule E.—DIVIDENDS (See instructions)

PART I.—INCOME		PART II.—DEDUCTIONS	
1 Certain domestic corporations		1 85 percent of line 1, Part I	
2 Certain public utility corporations		2 60.208 percent of line 2, Part I	
3 Certain foreign corporations		3 85 percent of line 3, Part I	
4 Certain affiliated groups		4 Total (see instr. for 85% limitation)	
5 Other corporations (attach schedule)		5 100 percent of line 4, Part I	
6 Total		6 Total (line 4 plus line 5)	

Schedule F.—DEPRECIATION (See instructions) NOTE: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.
Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Depreciation from Form 4832						
2 Depreciation from Form 5006						
3 Total to be entered on line 14, Schedule A, page 2						
4 Depreciation from Form 4832						
5 Depreciation from Form 5006						
6 Total—enter on line 16, Schedule B–1, page 3						

Schedule G.—COMPENSATION OF OFFICERS (See instructions)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Amount of compensation	6. Expense account allowances
Total compensation of officers					

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1972 Department of the Treasury Internal Revenue Service

Instructions for Form 1120M

U.S. Mutual Insurance Company Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Companies required to file a return.—Every domestic mutual insurance company (other than a life insurance company subject to the tax imposed by section 802 and other than a fire, flood, or marine insurance company subject to the tax imposed by section 831) and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a mutual insurance company subject to taxation under section 821) shall file a return on this form.

Exceptions.—(a) Certain mutual insurance companies exempt under section 501(c)(15).

(b) A mutual insurance company subject to taxation under section 821 which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs, see Form 1120.

B. Information returns and other forms which may be required in addition to Form 1120M include the following.—

1. Forms W–2 and W–3.—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld;

2. Forms W–2P and W–3P.—Information returns concerning annuities, pensions, profit-sharing, etc., distributions, and tax withheld; and reconciliation of tax withheld;

3. Form 1087.—Nominee's information return for reporting dividends, earnings or interest received as a nominee on behalf of another person;

4. Form 1087–OID.—Nominee's information return for original issue discount;

5. Form 1096 and Schedule A (Form 1096).—Annual summary and transmittal of U.S. information returns; corporations paying nontaxable dividends;

6. Forms 966 and 1099–L.—Information returns regarding dissolution or liquidation, and distributions in liquidation;

7. Forms 1099.—Information returns for reporting dividends, earnings, interest, rents, royalties; and prizes, awards, commissions, fees, etc., to nonemployees;

8. Forms 1099–OID and 1099–MED.—Information returns regarding original issue discount and payments for medical and health care;

9. Form 1118.—Computation of foreign tax credit;

10. Forms 2952 and 3646.—Returns relating to controlled foreign corporations;

11. Form 3468.—Computation of investment credit;

12. Form 4136.—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil;

13. Form 4255.—Tax from recomputing a prior year investment credit;

14. Form 4626.—Computation of minimum tax on tax preference items;

15. Form 4683.—U.S. information return on foreign bank, securities, and other financial accounts;

16. Form 4797.—Supplemental schedule of gains and losses for reporting sales or exchanges of property (other than capital assets) including involuntary conversions;

17. Form 4832.—Computation of depreciation and repair expense as elected under the class life (ADR) system;

18. Form 4848.—Annual employer's return for employees' pension or profit-sharing plans and the accompanying Schedule A (Form 4848);

19. Form 4849.—Financial statement of employees' pension or profit-sharing fund or fiduciary account;

20. Form 4874.—Computation of credit for wages paid or incurred in work incentive programs.

21. Form 5006.—Computation of depreciation and repair expense as elected under the guideline class life system.

C. Period covered.—The return shall be for the calendar year. (Section 843.) If the company ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

D. Accounting methods.—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts. Eliminate any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

E. Where to file.—

If the corporation's principal business, office, or agency is located in	Use this address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93730
Indiana, Kentucky, North Carolina, Tennessee Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Foreign corporations carrying on an insurance business within the United States must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

F. When to file.—The return must be filed on or before March 15, 1973.

Request for automatic extension of 3 months for the filing of the return must be made on Form 7004. (Section 6081(b).)

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

G. Depositary method of payment of tax.—The balance of tax due must be deposited in full when the return is filed or in two installments: 50% on or before the 15th day of the 3d month and 50% on or before the 15th day of the 6th month following the close of the taxable year.

All insurance companies must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they under-estimate their tax on Form 7004. See Form 7004 for additional information.

Estimated tax.—A corporation must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Lines 14 through 20 of Form 1120–W (Worksheet) may be used by insurance companies to compute their estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you have an underpayment of estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

If you overpay your estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1973, but before you file your return. The overpayment must be (1) at least 10% of your expected income tax liability AND (2) $500 or more.

H. Stock ownership in foreign corporations.—If the corporation owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

I. Annual statement.—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1972, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return (see section 1.6012–2(c) of the regulations). Similar copies for the preceding year must also be furnished, if not already filed for such year. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

J. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

K. Attachments.—You may use attachments in the preparation of your return if the lines on the form schedules are not sufficient. The attachment must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

Specific Instructions

(Numbered to correspond with the line numbers on the return.)

For Page 1 of Return

5. Unused loss deduction.—The amount of the deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

Unused Loss.—The term "unused loss" for any taxable year means the amount by which—

(1) the sum of the statutory underwriting loss and the investment loss, exceeds

(2) the sum of—

(a) the taxable investment income,

(b) the statutory underwriting income, and

(c) the amount required by section 824(d) to be subtracted from the protection against loss account.

The unused loss for any loss year shall be (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year shall be carried to the earliest of the taxable years to which such loss may be carried. The portion of such loss which shall be carried to each of the other taxable years shall be the excess (if any) of the amount of such loss over the sum of the offsets (as defined in section 825(f)) for each of the prior taxable years to which such loss may be carried.

Limitations.—An unused loss shall not be carried—

(1) to or from any taxable year beginning before January 1, 1963,

(2) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), nor

(3) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

See section 844 for special carryover loss rules regarding an insurance company that has changed its form of organization or has changed the nature of its insurance business.

8. Surtax.—For election and attachment required of a reciprocal to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.

Amount to be included by reciprocal.—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is **not less** than $25,000, then make no entry.

If the taxable income before giving effect to the election is **not more** than $25,000, then:

(1) Where taxable income after the election is $25,000 or less, the excess of such taxable income over taxable income before giving effect to the election must be entered as the amount required on line 3.

(2) Where taxable income after the election is over $25,000, the excess of $25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent such amount increases mutual insurance company taxable income for the taxable year, such amount is not entitled to the $25,000 surtax exemption. See section 1.826–2(b) of the regulations.

Where the surtax exemption is prorated under section 1561 because of an election under section 243(b), such prorated amount shall be used in place of the $25,000 referred to in the preceding paragraphs and line 8, page 1.

10. Alternative tax for certain small companies.—See instructions for Schedule A–2.

12(c) Credit for wages paid or incurred in Work Incentive (WIN) Programs.—Effective for tax years beginning after 1971, employers may claim a credit of 20 percent of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

15. Foreign corporations.—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business carried on within the United States. See section 842.

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 15, page 1.

16. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life years categories of 0–3 years; 3–5; 5–7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

17. Minimum tax on tax preference items.—Companies having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and the tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include:

(1) accelerated depreciation on real property,

(2) amortization of pollution control facilities,

(3) amortization of railroad rolling stock,

(4) amortization of on-the-job training facilities,

(5) amortization of child care facilities,

(6) reserves for losses on bad debts of financial institutions,

(7) excess percentage depletion, and

(8) capital gains.

19(g). Credit by reciprocal for tax paid by attorney-in-fact.—See section 826(e) and the regulations thereunder.

19(h). Other tax credits.—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming use, (b) in vehicles and machines used off the highway, such as in boats and, generally, in commercial aircraft, and (c) in vehicles furnishing certain public transportation by land; (2) lubricating oil used for any purpose other than in a highway motor vehicle; and (3) special fuels used (a) on a farm for farming use, (b) in vehicles furnishing certain public transportation by land, and (c) generally in commercial aviation or under other conditions not subject to tax.

Also include on line 19(h) any of the tax included on line 15, page 1, which was withheld at the United States source.

SCHEDULE A.—Computation of Taxable Investment Income

1. Interest.—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach a statement showing method and computation.)

3. Gross rents.—Enter gross amount of rents. Any expenses including repairs, interest, taxes, and depreciation, should be included in the proper lines under Deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 15.

5. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the mutual insurance company, or by a partnership of which the mutual insurance company is a member.

6. Leases, etc.—Enter the gross amount of income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company derives interest, dividends, rents or royalties.

8. Net gain from sale or exchange of capital assets.—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A–3, page 3). Every sale or exchange of a capital asset, even though no gain or loss results, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 821. The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the taxable investment income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. However, the amount of a net capital loss sustained in any taxable year may be carried back three years and forward five as a short-term capital loss. The amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

For further information relating to gains and losses from sales or exchanges of property, see instructions for separate Schedule D (Form 1120) and Form 4797 (Supplemental Schedule of Gains and Losses) and instructions.

Deductions

That portion of wage, salary, rents, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2) of the Code. (See Revenue Ruling 72–236.)

10. Interest wholly exempt from tax.—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 103.

11. Investment expenses.—Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed the limitation on line 18, Schedule A–1. Submit a schedule showing the nature and amount of the items and group the minor items into one amount. See section 822(c)(2).

12. Taxes.—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(a).

13. Real estate expenses.—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see instruction 19(a).

14. Depreciation.—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 822(b). For limitation on deduction, see instruction 19(a). For a more detailed explanation of depreciation, see instructions for Schedule F.

15. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Attach Form T if a deduction for timber depletion is claimed.

16. Trade or business deductions.—Enter total deductions attributable to any trade or business (other than an insurance business), the income from which is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include (a) losses from sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business, and (c) losses from the compulsory or involuntary conversion of property used in the trade or business.

17. Interest paid or accrued.—Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from taxation. (Section 265.)

18. Other capital losses.—Enter losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sum of: (a) dividends and similar distributions paid to policyholders; (b) losses paid, and (c) expenses paid, over: (1) amount on line 7, and (2) net premiums received. (See Schedule A–3.)

19. Total deductions:

(a) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 12, 13 and 14 for real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to section 822(d)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit schedule.)

(b) Items not deductible.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income or holding any property or engaging in any activity, the income from which is exempt, must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

21. Dividends-received deduction.—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction shall not apply for any year in which there is a loss from taxable investment income.

SCHEDULE A–2.—Alternative Tax for Certain Small Companies

Section 821(c) provides an alternative tax for companies where the gross amount reported on line 7, Schedule A, plus premiums, is over $150,000 but not over $500,000.

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of a similar nature. Such term includes advance premiums, premiums deferred and uncollected, and premiums due and unpaid, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsurance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (See section 1.821–4(a)(1)(ii) of the regulations.)

Any mutual insurance company which is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(a). See section 821(d) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company which has a balance in its protection against loss account at the beginning of the taxable year, or to a company which has an election in effect under section 821(d) to be taxed under section 821(a).

SCHEDULE A–3.—Other Capital Losses

Total gross receipts from sales of capital assets, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from a particular sale of a capital asset should be apportioned in the above schedule and the excess reported in separate Schedule D, Form 1120.

Except for the apportionment, sales reported in this schedule should not be reported in separate Schedule D, Form 1120.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B–1.

SCHEDULE B–1.—Income and Deductions

1. Investment income.—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums paid for reinsurance. To the result so obtained, add unearned premiums on outstanding business at the end of the preceding taxable year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D, Form 1120.

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involuntary conversions, see Form 4797 (Supplemental Schedule of Gains and Losses).

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 of Schedule B–1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of accrued salaries and wages for the taxable year.

8. Rents.—Enter the amount of accrued rent for business property in which the company has no equity.

9. Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or United States possession income taxes if any credit is claimed in line 12, page 1; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deduct salvage and reinsurance recoverable outstanding at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

12. Capital losses.—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. Also see instruction 8 for Schedule A.

13. Other capital losses.—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Also see instruction 18 for Schedule A.

14. Worthless agency balances and bills receivable.—Enter the amount of debts in the nature of agency balances and bills receivable which became worthless during the taxable year.

15. Interest.—Enter the amount of interest earned during the taxable year which under section 103 is excluded from gross income.

16. Depreciation.—See instructions for Schedule F.

17. Depletion.—See instruction 15 for Schedule A.

18. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable organizations described in section 170(c).

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration signed by an officer must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Limitation.—The deduction may not exceed 5% of line 24, Schedule B–1, without taking into account the amount of this deduction.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

19. Dividends paid or declared to policyholders.—Enter the amount of dividends and similar distributions paid or declared to policyholders.

20. Increase in subscriber accounts.—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter, a deduction is allowed for the increase in savings credited to subscriber accounts for the taxable year.

The term "savings credited to subscriber accounts" means such portion of the surplus credited to the individual accounts of subscribers before the 16th day of the third month following the close of the taxable year. This applies only if the company would be obligated to pay such amount promptly to such subscriber if he terminated his contract at the close of the company's taxable year and only if the subscriber has been notified as required by section 1.823–6(c)(2)(v) of the regulations. For the purposes of determining his taxable income, the subscriber shall treat any such savings credited to his account as a dividend paid or declared.

21(a). Pension, profit-sharing, etc. plans.—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

21(b). Employee benefit programs.—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 21(a). Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

25. Dividends-received deduction.—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction shall not apply for any year in which there is a loss from statutory underwriting income.

SCHEDULE B–2.—Special Deduction

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D) thereof) and premiums (including deposits and assessments) is less than $1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A–2.

SCHEDULE E.—Dividends

Part I—Dividend income

1. Certain domestic corporations.—Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85% deduction under section 243(a)(1). So-called dividends or earnings from savings and loan associations, etc., are interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

2. Certain public utility corporations.—Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

3. Certain foreign corporations.—Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Also include in this line dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

If dividends received from wholly-owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends included.

4. Certain affiliated groups.—Enter only those dividends which are subject to the elective provisions of section 243(b).

5. Other corporations.—Attach a schedule showing separately:

(a) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 3. Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(c) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 5(b) above.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from corporations not subject to tax under Chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for the 85% deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

Part II—Dividends-received deduction

1. Dividends received from a domestic corporation.—Enter an amount equal to 85% of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax.

2. Dividends received on certain preferred stock of public utilities.—Enter 60.208% of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduction, as provided in section 247, for dividends paid. See section 244.

3. Dividends received from certain foreign corporations.—Enter 85% of dividends received from certain foreign corporations.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

4. Total.—This total is subject to the 85% limitation provided by section 246(b) as follows:

(a) Schedule A—The line 4 total shall not exceed 85% of (line 20, Schedule A, less line 5, Schedule E, Part II).

(b) Schedule B–1—The line 4 total shall not exceed 85% of (line 24, Schedule B–1, less line 5, Schedule E, Part II).

5. Dividends received from certain members of affiliated groups.—Members of affiliated groups may elect under section 243(b) to deduct 100% of the qualifying dividends received from other members of the same group. Qualifying corporations which elect to take the 100% deduction are limited to one $25,000 surtax exemption which must be apportioned under section 1561 among the members of the controlled group. See section 243(b) for qualifications and restrictions applicable to this deduction.

SCHEDULE F.—Depreciation

Fill in Schedule F if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule F.

Class Life (ADR) System and Guideline Class Life System.—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11 (b)(5)(vi) and 1.167 (a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see Instructions for Form 4832, Form 5006, and Publication 534.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

(a) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more, may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

(b) New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

(c) Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

(d) Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

(e) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, companies may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Total additional first-year depreciation must be shown on a separate line of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

SCHEDULE G.—Compensation of Officers (Column 6)

Expense account allowances

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 6 of Schedule G must be completed for the 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Column 6 need not be completed for any officer when the combined amount is less than $30,000.

For this purpose, an officer is a person such as: regular officer, director, chairman of the board, etc., who is elected or appointed to office, or who is designated as such in the corporation's charter or bylaws.

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Form **1120S**

Department of the Treasury
Internal Revenue Service

U.S. Small Business Corporation Income Tax Return

for the calendar year 1972 or other taxable year beginning ..... , 1972, ending ..... , 19 .....

1972

A Date of election as small business corporation | Name | C Employer Identification No.

B Business Code No. (see page 7 of instructions) | Number and street | D County in which located

City or 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 N.

GROSS INCOME

1	Gross receipts or gross sales ..... Less: returns and allowances	1	
2	Less: cost of goods sold (Schedule A) and/or operations (attach schedule)	2	
3	Gross profit	3	
4	(a) Domestic dividends	4(a)	
	(b) Foreign dividends	4(b)	
5	Interest on obligations of the United States and U.S. instrumentalities	5	
6	Other interest	6	
7	Gross rents	7	
8	Gross royalties	8	
9	Gains and losses (separate Schedule D, Form 1120S and/or Form 4797):		
	(a) Net short-term capital gain reduced by any net long-term capital loss	9(a)	
	(b) Net long-term capital gain reduced by any net short-term capital loss (if more than $25,000, see instructions)	9(b)	
	(c) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	9(c)	
10	Other income (see instructions—attach schedule)	10	
11	Total income, lines 3 through 10	11	

DEDUCTIONS

12	Compensation of officers (Schedule E)	12	
13	Salaries and wages (not deducted elsewhere)	13	
14	Repairs (see instructions)	14	
15	Bad debts (Schedule F if reserve method is used)	15	
16	Rents	16	
17	Taxes (attach schedule)	17	
18	Interest	18	
19	Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)	19	
20	Amortization (attach schedule)	20	
21	Depreciation (Schedule G)	21	
22	Depletion (attach schedule)	22	
23	Advertising	23	
24	Pension, profit-sharing, etc. plans (see instructions)	24	
25	Employee benefit programs (see instructions)	25	
26	Other deductions (attach schedule)	26	
27	Total deductions, lines 12 through 26	27	
28	Taxable income, line 11 less line 27	28	

TAX

29	Income tax on capital gains (Schedule J)		29	
30	Minimum tax (see instructions.) Check here ☐ if Form 4626 is attached		30	
31	Total tax (add lines 29 and 30)		31	
32	Credits: (a) Tax deposited with Form 7004 (attach copy)	32(a)		
	(b) Tax deposited with Form 7005 (attach copy)	32(b)		
	(c) Credit for U.S. tax on special fuels, nonhighway gas, and lubricating oil (see instructions—attach Form 4136)	32(c)		
33	TAX DUE (line 31 less line 32). See instruction G for depositary method of payment →		33	
34	OVERPAYMENT (line 32 less line 31) →		34	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date | Signature of officer | Title

Date | Signature of individual or firm preparing the return | Preparer's address | Emp. Ident. or Soc. Sec. No.

Schedule A—COST OF GOODS SOLD (See Instruction 2)

Method of inventory valuation (specify) ▶ .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . ☐ Yes ☐ No. If "Yes," attach explanation.

1	Inventory at beginning of year	5	Total of lines 1 through 4
2	Merchandise bought for manufacture or sale	6	Less inventory at end of year
3	Salaries and wages	7	Cost of goods sold (enter here and on line 2, page 1)
4	Other costs (attach schedule)		

Schedule E—COMPENSATION OF OFFICERS (See Instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Percentage of corporation stock owned	6. Amount of compensation	7. Expense account allowances
Total compensation of officers (enter here and on line 12, page 1)						

Schedule F—BAD DEBTS—RESERVE METHOD (See Instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve: 4. Current year's provision	Amount added to reserve: 5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1967						
1968						
1969						
1970						
1971						
1972						

Schedule G—DEPRECIATION (See Instruction 21)

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in regulations section 1.167(a)–11(b)(5)(vi) and regulations section 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

	1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1	Total additional first-year depreciation (do not include in items below) →						
2	Depreciation from Form 4832						
3	Depreciation from Form 5006						
4	Other depreciation:						
	Buildings						
	Furniture and fixtures						
	Transportation equipment						
	Machinery and other equipment						
	Other (specify)						
5	Totals						
6	Less amount of depreciation claimed in Schedule A						
7	Balance—enter here and on line 21, page 1						

Schedule H—SUMMARY OF DEPRECIATION (other than additional first-year depreciation)

	Straight line	Declining balance	Sum of the years-digits	Units of production	Other (specify)	Total
1 Depreciation from Form 4832						
2 Depreciation from Form 5006						
3 Other						

Schedule J—TAX COMPUTATION (See Instructions)

1	Taxable income (line 28, page 1)		
2	(a) Enter 48 percent of line 1 (members of controlled groups, see instructions)	6,500.00	
	(b) Subtract $6,500 and enter difference		
3	Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)		25,000.00
4	Subtract $25,000. (Statutory minimum.)		
5	Balance (line 3 less line 4) (see instructions)		
6	Enter 30 percent of line 5 (see instructions)		
7	Income tax (line 2 or line 6, whichever is lesser). Enter here and on line 29, page 1		

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Schedule K—COMPUTATION OF UNDISTRIBUTED TAXABLE INCOME AND SUMMARY OF TOTAL DISTRIBUTIONS

Computation of Corporation's Undistributed Taxable Income

1 Taxable income (line 28, page 1) . . . . . .

2 Less: (a) Money distributed as dividends out of earnings and profits of the taxable year . . . . .

(b) Tax imposed on certain capital gains (line 31, page 1) . . . . . .

3 Corporation's undistributed taxable income . . . . . .

SUMMARY OF DISTRIBUTIONS AND OTHER ITEMS (attach additional sheets if necessary)

	1. Name and address of each shareholder	2. Social security number	3. Stock ownership: Number of shares	3. Stock ownership: Period held From	3. Stock ownership: Period held To	4. Compensation	5. Percentage of time devoted to business
A							
B							
C							
D							

4 Actual dividend distributions taxable as ordinary income (Do not include amounts shown on line 6). . . . . .

5 Actual dividend distributions taxable as long-term capital gain (after tax)* . . . . . .

6 Actual dividend distributions entitled to exclusion. . . . . .

7 Nondividend distributions . . . . . .

8 Undistributed taxable income—taxable as ordinary income or (loss) . . . . . .

9 Undistributed taxable income—taxable as long-term capital gain (after tax)* . . . . . .

10 INTEREST ON INVESTMENT INDEBTEDNESS:

(a) Investment interest expense . . . . . .

(b) Investment income . . . . . .

(c) Investment expense . . . . . .

11 ITEMS OF TAX PREFERENCE:

(a) Accelerated depreciation on real property: (1) Low-income rental housing . . . . . .

(2) Other real property . . . . . .

(b) Accelerated depreciation on personal property subject to a net lease . . . . . .

(c) Amortization of: (1) Certified pollution control facilities . . . . . .

(2) Railroad rolling stock . . . . . .

(3) On-the-job training facilities . . . . . .

(4) Child care facilities . . . . . .

(d) Reserves for losses on bad debts of financial institutions . . . . . .

(e) Excess percentage depletion . . . . . .

(f) Net long-term capital gain after tax . . . . . .

*Each shareholder must be notified as to what amount of his pro rata share of long-term capital gains may qualify as subsection (d) gains. See section 1201(d).

Schedule K-1—COMPLETE SEPARATE SCHEDULE K-1 FOR EACH SHAREHOLDER—File Copy A with Form 1120S, give Copy B to each shareholder, and keep Copy C for your records.

F Date incorporated .....

G Did the corporation at the end of the taxable year own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? ☐ Yes ☐ No. (For rules of attribution, see section 267(c).)

If the answer is "Yes," attach a schedule showing:

(a) name, address, and employer identification number; and

(b) percentage owned.

H Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ Yes ☐ No

If "Yes," enter the aggregate gross dollar amount billed during the year . . . . . .

I Amount of taxable income or (loss) for: 1969 .....; 1970 .....; 1971 .....

J Refer to page 7 of instructions and state the principal:

Business activity .....

Product or service .....

K Were you a member of a controlled group subject to the provisions of sections 1561 or 1562? . . ☐ Yes ☐ No

L Did you claim a deduction for expenses connected with any:

(1) Entertainment facility (boat, resort, ranch, etc.)? ☐ Yes ☐ No

(2) Living accommodations (except employees on business)? . . . . . ☐ Yes ☐ No

(3) Employees' families at conventions or meetings? ☐ Yes ☐ No

(4) Employee or family vacations not reported on Form W-2? . . . . . ☐ Yes ☐ No

M Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

N Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . ☐ Yes ☐ No

If "Yes," attach Form 4683. (For definitions, see Form 4683.)

O Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the taxable year prior to the election and had investment credit property:

Was an agreement filed under section 1.47-4(b) of the Regulations? . . . . . ☐ Yes ☐ No

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Schedule L—BALANCE SHEETS (See instructions)

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to shareholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND SHAREHOLDERS' EQUITY				
15 Accounts payable				
16 Mtgs., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from shareholders				
19 Mtgs., notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—appropriated (attach schedule)				
24 Retained earnings—unappropriated				
25 Shareholders' undistributed taxable income				
26 Less cost of treasury stock		( )		( )
27 Total liabilities and shareholders' equity				

Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books . . . . . .

2 Federal income tax . . . . . .

3 Excess of capital losses over capital gains . .

4 Taxable income not recorded on books this year (itemize) .....

5 Expenses recorded on books this year not deducted in this return (itemize) .....

6 Total of lines 1 through 5 . . . . . .

7 Income recorded on books this year not included in this return (itemize)

(a) Tax-exempt interest .....

8 Deductions in this tax return not charged against book income this year (itemize) .....

9 Total of lines 7 and 8 . . . . . .

10 Income (line 28, page 1)—line 6 less line 9

Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year . . . . . .

2 Net income per books . . . . . .

3 Other increases (itemize) .....

4 Total of lines 1, 2, and 3 . . . . . .

5 Distributions out of current or accumulated earnings and profits: (a) Cash . . . .

(b) Stock . . . .

(c) Property . . .

6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule K) . . . . . .

7 Other decreases (itemize) .....

8 Total of lines 5, 6, and 7 . . . . . .

9 Balance at end of year (line 4 less line 8) .

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1972 Department of the Treasury Internal Revenue Service

Instructions for Form 1120S

U.S. Small Business Corporation Income Tax Return

(References are to the Internal Revenue Code)

For taxable years beginning after December 31, 1971, electing small business corporations are required to file a new information return for each shareholder during the taxable year—Schedule K–1, Form 1120S.

This Form is to report the undistributed taxable income, items of tax preference, and items used to compute the limitation on interest incurred on investment indebtedness.

For additional information and filing requirements, see separate Schedule K–1, Form 1120S.

General Instructions

A. Corporations required to file Form 1120S.—Every small business corporation (as defined in section 1371(a)) that has filed a proper and timely election under section 1372(a) not to be subject to the income tax imposed by chapter 1 (other than by sections 56 and 1378) must file Form 1120S. See Form 2553.

B. Consents of shareholders.—Consents of all shareholders must be included on the election form notifying the Service Center Director of the election, or included as attachments to the election. If the election was made before the first day of the taxable year, the consents of the persons, who became shareholders after the date of election and on or before such first day, must be filed with the Service Center Director with whom the election was filed as soon as practicable after the first day and no later than the last day prescribed for making the election. Copies of the latter consents must be attached to the Form 1120S when the return is filed.

New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election. The statement of consent of new shareholders must be filed with the Service Center Director with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of the consents must also be attached to the return.

C. Termination.—The election by the corporation is automatically terminated: (1) if a new shareholder does not consent to the election as explained in B above; (2) if it ceases to be a small business corporation as defined in section 1371(a); (3) if it derives more than 80 percent of its gross receipts from sources outside the U.S.; or (4) if it has gross receipts more than 20 percent of which is passive investment income (defined in section 1372(e)(5)(C)), except during the first 2 taxable years of active conduct of any trade or business if passive investment income is less than $3,000. This termination is effective for the taxable year in which any one of the foregoing occurs and for all succeeding taxable years of the corporation (section 1372(e)).

The election may be revoked for any taxable year after the first taxable year for which the election is effective. An election to revoke may be made only if all persons who are shareholders on the day on which the revocation is made consent to the revocation. The revocation is effective (1) for the taxable year in which made, if made before the close of the first month of the taxable year, or (2) for the taxable year following the taxable year in which made, if made after the close of the first month; and for all succeeding taxable years. The revocation is to be made in the manner prescribed by regulations 1.1372–4.

If the small business corporation has made an election under section 1372(a) and the election has been terminated or revoked, the corporation is not eligible to make the election again under section 1372(a) for 5 years unless the Commissioner consents to such an election.

D. Period to be covered by return.—The return must be filed for the calendar year 1972 or other taxable year beginning in 1972. If the return is for other than a calendar year, fill in the taxable year space at the top of the form.

If the corporation liquidates or otherwise ceases to exist and this is the last return it is required to file, write "FINAL RETURN" at the top of the form.

E. When to file.—The return must be filed on or before the 15th day of the third month following the close of the taxable year.

Request for an automatic extension of 3 months for filing the return must be made on Form 7004. (Section 6081(b).)

Form 7005 may be used to request an additional extension but only by those corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

F. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use the following Internal Revenue Service Center address ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk and Westchester	1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Missouri, Wisconsin	2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	5045 East Butler Avenue Fresno, California 93730
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	3131 Democrat Road Memphis, Tenn. 38110
Delaware, District of Columbia, Maryland, Pennsylvania	11601 Roosevelt Boulevard Philadelphia, Pa. 19155

G. Depositary method of payment of tax.—The balance of tax due must be paid in full when the return is filed or in two installments: 50% by the 15th day of the third month and 50% by the 15th day of the sixth month after the close of the taxable year.

All corporations must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. Deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to the Internal Revenue Service.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

H. Accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

I. Accounting methods.—Taxable income must be computed in accordance with the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Information returns that may be required.—

Schedule K–1, Form 1120S.—Information return for reporting constructive dividends, items of tax preference, and the items used to compute the limitation on interest incurred on investment indebtedness.

Forms 1099 and Form 1096.—Various information returns to be filed concerning certain dividends, earnings, interest, rents and royalties; and prizes, awards, commissions and fees to nonemployees.

Actual dividend distributions, nondividend distributions, and dividends entitled to exclusion, should be reported on Form 1099–DIV.

For purposes of Form 1099 the term "dividend" does not include any amount treated as a constructive dividend under section 1373 (relating to undistributed taxable income).

Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

K. Stock ownership in foreign corporations.—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to the Interstate Commerce Commission or to any national, state, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Certificates of deposit should be included as cash on line 1 of the balance sheets.

M. Net operating loss and other deductions.—The deduction for net operating losses provided by section 172 and the special deductions in Part VIII (except section 248) of subchapter B,, are not allowed to an electing small business corporation. (Section 1373(d).)

N. Attachments.—Attachments may be used if the lines on the form schedules are not sufficient. The attachment must contain all required information, follow the format of the official schedules, and be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule, but must be entered on page 1.

Enter your name and identifying number on all attachments, exactly as shown on your preaddressed form.

O. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

P. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is completed, the information required by section 1.351–3 of the regulations.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 10.

For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, lower of cost or market, or by any other permissible method.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its return for the first year that method is to be used.

Once an inventory method is adopted, it may not be changed without permission. Application for permission to change must be made on Form 3115 within 180 days after the beginning of the taxable year in which it is desired to make the change.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. See section 171 for amortizable bond premiums.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

9. Sales or exchanges of capital assets and other property.—See separate Schedule D, and Form 4797, Supplemental Schedule of Gains and Losses.

If line 9(b) exceeds $25,000, see instructions for Schedule J—Tax Computation.

Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

10. Other Income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by show-

ing the account caption in parentheses on line 10.

Deductions

That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2) of the Code. (See Revenue Ruling 72–236.)

12. Compensation of officers.—Expense account allowance (column 7) means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 7 of Schedule E is to be completed for your 25 highest paid officers. To determine the highest paid, all allowances, including expense account allowances, must be added to each officer's compensation. It need not be completed for any officer where the combined amount is less than $30,000.

An officer is one who is elected or appointed to office, or designated as such in the charter or bylaws such as regular officer, chairman of the board, etc.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value, or appreciably prolong the life, of the property. Include in this line the total amount of repairs from Form 4832 and Form 5006.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application for permission to change the method of computing bad debts must be made on Form 3115 within 180 days after the beginning of the taxable year for which it is desired to make the change.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon the taxpayer. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Enter business interest, and investment interest expense, but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of organizations and governmental bodies as set forth in section 170(c).

The amount claimed may not exceed 5 percent of taxable income computed without regard to this deduction. Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If a deduction is claimed for amortization, attach a schedule showing: (a) a description of the expenditures being amortized; (b) date acquired, completed, or expended; (c) amount being amortized; (d) amortization deducted in prior years; (e) amortization period (number of months); (f) amortization for this year; and (g) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and regulations thereunder for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which the cost of certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—If a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights, fill in Schedule G. For additional space, use Form 4562, Depreciation, to supplement Schedule G.

Class Life (ADR) System and Guideline Class Life System.—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11 (b)(5)(vi) and 1.167 (a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see Instructions for Form 4832, Form 5006, and Publication 534.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be

depreciated under (a) the double declining balance method, (b) the sum of the years-digits method, and (c) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property purchased, with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the groups. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T with your return if a deduction for timber depletion is claimed.

24. Pension, profit-sharing, etc. plans.—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

If you have a profit-sharing or stock bonus plan, it will be disqualified unless it specifically states that plan forfeitures attributable to employer contributions after 1970 tax years cannot benefit a shareholder-employee.

Taxability of shareholder-employee beneficiaries—see section 1379(b) for inclusion of excess contributions in gross income of the shareholder-employee beneficiary. Also see instructions for column 4 of Schedule K.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

26. Other deductions.—Enter any other authorized deductions for which no space is provided on the return and attach a schedule.

No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. A taxpayer receiving any such exempt income or holding any property or engaging in any activity the income from which is exempt, must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (show separately the amount allocated by apportionment).

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

30. Minimum tax on tax preference items.—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference and only to the extent of such gains that are subject to the tax imposed by section 1378. All other items of tax preference, excluding capital gains, shall be apportioned among the shareholders in a manner consistent with the way operating losses are apportioned under section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to the shareholders and includable in their income, on Schedule D, Form 1040, to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference.

The tax preference items of each shareholder, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

If the electing small business corporation has the tax preference item of capital gains, it must attach Form 4626, Computation of Minimum Tax, to its return whether or not the minimum tax applies.

32. Credits.—Enter on line 32(c) the credit for U.S. tax on special fuels, nonhighway gasoline and lubricating oil. Attach Form 4136. If there is no tax due on line 31, the entire credit will be refunded to the corporation.

SCHEDULE J

Tax Computation

Section 1378 imposes a tax on certain capital gains of an electing small business corporation.

By answering the following questions, you can determine if you are liable for the tax. If net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceeds $25,000 and you are not liable for the tax, attach an explanation as to the reason this tax does not apply. (This page may be used for purposes of the attached explanation.)

If the answers to the following Questions A, B, and C or Questions A, B, and D are "Yes," the tax on certain capital gains imposed by section 1378 is applicable and you must complete Schedule J—Tax Computation on page 2. Otherwise, you are not liable for the tax.

A. Does taxable income, line 28, page 1, exceed $25,000? ☐ Yes ☐ No

B. Does net long-term capital gain re-

duced by any net short-term capital loss (line 9(b), page 1) exceed $25,000, and exceed 50 percent of taxable income (line 28, page 1)? . . . . . ☐ Yes ☐ No

C. Have you been other than an 1120S corporation at any time during the 3 immediately preceding taxable years or since existence if less than 4 years? . . . . ☐ Yes ☐ No

D. If answer to Question C is "No," does any long-term capital gain (line 6, Schedule D) represent gain from property described in items 1, 2, and 3 below? . . . . . ☐ Yes ☐ No

1. Property acquired during the taxable year or within 36 months preceding the taxable year;

2. Property acquired, directly or indirectly, from a corporation which was not in existence as an 1120S corporation during the taxable year or within 36 months preceding the taxable year up to the time of the acquisition; and

3. Property having a substituted basis to you?

If the answer to Question D is "Yes," and the tax is applicable, compute 30% (25% in certain situations) of the excess of the net long-term capital gain over the net short-term capital loss attributable to property described in Question D. If this amount is less than the tax on line 2 or line 6, Schedule J, attach this computation to the return. Enter this amount on line 7 and note to the left of the amount, "Substituted Basis." (Section 1378(c)(3).)

In applying the provisions of section 1201(a) to line 5, Schedule J, the $25,000 limitation on line 4 shall first be deducted from the amount subject to tax in accordance with section 1201 (a)(1)(B) to the extent thereof; and then from the amount subject to tax in accordance with section 1201(a)(1)(A). (Section 1378(b).)

Capital gains tax.—The capital gains tax rate for electing small business corporations is 30%. However, the 25% rate still applies to amounts received before January 1, 1975, from sales or other dispositions pursuant to binding contracts (excluding sections 631 and 1235) entered into on or before October 9, 1969, including sales described in section 453(a)(1). (See section 1201(d).)

For purposes of Questions C and D above, a corporation shall not be considered to be in existence for any taxable year that precedes the first taxable year in which the corporation has shareholders, acquires assets, or begins business, whichever is first to occur.

If a corporation is a component member of a controlled group of corporations, see sections 1561, 1562 and 1564 and the regulations thereunder to determine the surtax exemption and tax computation for line 2, Schedule J. Show the computation in an attachment and enter the amount of such tax on line 2, Schedule J.

SCHEDULE K

Computation of Undistributed Taxable Income and Summary of Total Distributions

Lines 1, 2, and 3.—Computation of the corporation's undistributed taxable income. Undistributed taxable income is taxable income less the sum of:

(1) The taxes imposed by sections 56 and 1378(a), and

(2) The amount of money distributed as dividends out of earnings and profits of the taxable year.

Distributions of money made within 2 months and 15 days after the close of the corporation's taxable year are treated as distributions of that prior year's undistributed taxable income to the extent of the shareholders' pro rata shares.

Summary of Distributions and Other Items

The actual dividend distributions described on lines 4, 5, 6, and 7 of Schedule K, should be reported on Form 1099–DIV.

The constructive dividends, as described on lines 8 and 9 of Schedule K, must be reported on Schedule K–1.

Column 3.—If the number of shares owned by a shareholder changed during the year, show separately the number of shares held for each period.

Column 4.—Enter the amount of compensation paid to each shareholder. Also include in this amount any excess contributions to a pension, profit-sharing, etc. plan made on behalf of a shareholder-employee. Excess contributions are those deductible by the corporation under section 404(a)(1), (2), and (3) over the lesser of:

(a) 10% of the compensation received or accrued by the shareholder-employee from the corporation during its taxable year, or

(b) $2,500.

A shareholder-employee of the corporation is an employee or officer who owns (or is considered as owning under section 318(a)(1)) on any day of the taxable year of the corporation, more than 5% of its outstanding stock.

Line 4.—Enter the actual dividend distributions of money or property that are out of current earnings and profits and taxable as ordinary income. A dividend distribution of property does not reduce undistributed taxable income.

Line 5.—Enter the amount of actual dividend distributions which is to be treated by the shareholders as long-term capital gain after tax.

Line 6.—Only those dividends that are not considered to be out of the earnings and profits of the taxable year are entitled to the dividends-received exclusion. For purposes of this rule, the earnings and profits of the taxable year are deemed not to exceed the taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits.

Line 7.—Enter the total amount of distributions of money and property not out of earnings and profits.

For taxable years after the first taxable year to which the election applies, include any distribution of undistributed taxable income previously taxed to shareholders. See section 1375(d).

Distributions of money made within 2 months and 15 days after the close of the taxable year are treated as nondividend distributions of such year's undistributed taxable income to the extent they do not exceed the shareholders' shares of undistributed taxable income for such year. See section 1375(f).

Line 8.—Enter that portion of undistributed taxable income which is to be treated by the shareholders as ordinary income. The undistributed taxable income is the amount which the shareholders would have received as a dividend if such income had been distributed pro rata to the shareholders on the last day of the corporation's taxable year.

A dividend distribution of property other than money may cause the corporation's undistributed taxable income (line 3) to exceed the total of lines 8 and 9.

If there is a net operating loss for the taxable year report it here.

Line 9.—Enter that portion of undistributed taxable income which is to be treated by the shareholders as long-term capital gain after tax.

Line 10. Interest on Investment Indebtedness.—Effective for taxable years beginning after 1971, excess investment interest is no longer a tax preference item. Instead, the amount of interest on investment indebtedness that may be deducted by a shareholder is subject to a limitation. These items: investment interest expense, investment income, and investment expense, are used in computing the corporation's taxable income in the regular manner, however, each shareholder must be notified as to his pro rata portion of these items so he may compute the limitation at the shareholder level. See section 163(d) and Form 4952, Investment Interest Expense Deduction.

Line 11.—Enter the amount of each item of tax preference. These amounts are also used in computing the taxable income of the corporation in the regular manner but are subject (with certain reductions) to a minimum tax at the shareholder level. (See instruction 30.) These amounts are to be taken into account by the shareholder along with similar items of tax preference from all other sources in preparing Form 4625, Computation of Minimum Tax.

SCHEDULE K–1

Shareholder's Share of Undistributed Taxable Income, Items of Tax Preference, and Interest on Investment Indebtedness

Schedule K–1, Form 1120S, should show complete information with respect to all persons who were shareholders of the corporation during any portion of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxable upon their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be furnished the information applicable to him, on Schedule K–1, Form 1120S. In addition to the undistributed taxable income, Schedule K–1 also includes each shareholder's pro rata share of items of tax preference and items used to compute the limitation on investment interest expense.

Report actual dividend distributions aggregating $10 or more to a shareholder during the calendar year on Form 1099–DIV.

PART I.—Income

Line 1.—Enter each shareholder's pro rata share of undistributed taxable income that is taxable as ordinary income. This amount is to be reported by the shareholder in Schedule E, Form 1040. Each shareholder's share of a net operating loss is also reported here and in Schedule E, Form 1040.

Actual dividend distributions should be reported by the shareholder in Part I, Schedule B, Form 1040.

Line 2.—Enter each shareholder's pro rata share of undistributed net long-term capital gain. This amount is to be reported by the shareholder in Schedule D, Form 1040, as a long-term capital gain from an electing small business corporation.

Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of the constructive dividends derived from the undistributed taxable income. A shareholder's portion is determined by applying to the excess of net long-term capital gain over net short-term capital loss (line 9(b), page 1) reduced by any capital gains tax (line 31, page 1) the same ratio that the amount of his dividends (actual and constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual and constructive) includible by all shareholders from the same source. In making the allocation, the excess of net long-term capital gain over net short-term capital loss cannot exceed taxable income (line 28, page 1).

PART II.—Interest on Investment Indebtedness

Each shareholder must be notified of his pro rata share of investment interest expense, investment income, and investment expense. These items are combined with similar items from other sources to compute the shareholder's limitation on interest incurred on investment indebtedness. (See Form 4952 and section 163(d).)

PART III.—Items of Tax Preference

All items of tax preference are taken into account by the shareholders, along with similar items from other sources, in preparing Form 4625, Computation of Minimum Tax. The items of tax preference except capital gains are apportioned to each shareholder on a daily basis and not as of the end of each year. This manner is consistent with the way operating losses are apportioned under section 1374. See section 1374 and instruction 30.

Investment credit.—The corporation shall attach to its return a statement showing the allocation of investment to the shareholders by the type of property (new or used), life years, and the cost or basis of the property. For additional information and limitations, see Form 3468.

Shareholders are allowed a tax credit on their individual returns for their allocated portion of the investment in certain depreciable property by the corporation and must attach Form 3468 to their individual returns.

When property is disposed of prior to the "life years" assigned, each shareholder should be notified of the dates when the property was purchased and sold so he may reflect in his return for the year of sale the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 1.47–4 of the regulations and Form 4255.

Credit for wages paid or incurred in Work Incentive (WIN) Programs.—Effective for tax years beginning after 1971, employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

The corporation must attach to its return a statement showing the allocation of the WIN salaries and wages to the shareholders. This statement must also show each WIN employee's name, social security number, date employment began, and the qualified salaries and wages paid or incurred.

Shareholders are allowed the WIN tax credit on their individual returns for their allocated portion of the qualified salaries and wages. Shareholders must attach Form 4874 to their individual returns.

Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009 and Government Printing Office Bookstores (make check or money order payable to Superintendent of Documents) or your District Director for 75 cents.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under J, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERY

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1090 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.
Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.
Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and syrups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.
Textile mill products:
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.
Apparel and other fabricated textile products:
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.
Lumber and wood products, except furniture:
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.
Furniture and fixtures:
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.
Paper and allied products:
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.
Printing, publishing, and allied industries:
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.
Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.
Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.
Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear; reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Code
Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.
Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.
Primary metal industries:
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.
Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.
Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.
Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.
Transportation equipment:
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.
Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.
Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 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.

Code
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.
General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.
Automotive dealers and gasoline service stations:
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
Other retail stores:
5260 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.
Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.
Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.
Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.
Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.
Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps, and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.
Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.
Amusement and recreation services:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.
Other services:
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dental surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

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SCHEDULE D (Form 1120S)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

For the calendar year 1972, or other taxable year beginning ....., 1972, and ending ....., 19.....

1972

Name

Employer Identification Number

Part I Short-term Capital Gains and Losses—Assets Held 6 Months or Less

a. Kind of property and description. (Example, 100 shares of "Z" Co.)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale	f. Gain or (loss) (d less e)
1					
2 Unused capital loss carryover (attach computation)					
3 Net short-term capital gain or (loss) (total of column f)					

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4 Enter Section 1231 gain from line 4(a)(1), Form 4797					
5					
6 Net long-term capital gain or (loss) (total of column f)					

Part III Summary of Schedule D Gains and Losses

7 Excess net short-term capital gain (line 3) over net long-term capital loss (line 6). Enter here and on line 9(a), page 1, Form 1120S .....

8 Excess net long-term capital gain (line 6) over net short-term capital loss (line 3). Enter here and on line 9(b), page 1, Form 1120S .....

Instructions

(References are to the Internal Revenue Code)

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

Capital Assets.—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

For special rules applicable to capital gains of Small Business Corporations, see section 1.1375–1 of the regulations.

Capital Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried forward as a short-term capital loss for 5 years (10 years to the extent the loss is attributable to a foreign expropriation loss) or until exhausted, whichever comes first.

Short Sales of Capital Assets.—For rules relating to certain short sales of stock or other securities and transactions in commodity futures, see section 1233.

Worthless Securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses Not Allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

Minimum Tax on Tax Preference Items.— If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, such payments resulting in at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

☆GPO—1972—458-113

Form **1120-DISC** Department of the Treasury Internal Revenue Service

Domestic International Sales Corporation Return

For calendar year 1972 or fiscal year beginning ..... 1972, ending ..... 19 .....

(PLEASE TYPE OR PRINT)

1972

A Date of DISC election	Name	C Employer identification no.
	Number and street	D County in which located
B Business code no. (See page 8 of instructions)	City or town, State, and ZIP code	E Enter total assets from line 3, column (B), Schedule L (See instruction L) $

ALL COMPUTATIONS SHALL REFLECT INTER-COMPANY PRICING RULES UNDER SECTION 994 WHEN USED.

Gross Income

1 Qualified export receipts from the sale of export property (line 3, Schedule B) . .

2 Other qualified export receipts:
- (a) Leasing of export property . . .
- (b) Services related and subsidiary to a qualified export sale or lease . . .
- (c) Engineering and architectural services . . . . . .
- (d) Export management services . . .
- (e) Qualified dividends (line 10, Schedule C) . . . . . .
- (f) Interest on producer's loans . . .
- (g) Other interest (attach schedule) . .
- (h) Gain from the sale of qualified export assets (attach schedule) . . . .

3 Nonqualified gross receipts:
- (a) Ultimate use in the U.S. . . . .
- (b) Exports subsidized by the U.S. Government (see instructions) . .
- (c) Certain direct or indirect sales or leases for use by the U.S. Government . . . . . .
- (d) Sales to other DISC in the same controlled group . . . . . .
- (e) Nonqualified dividends (line 11, Schedule C) . . . . . .
- (f) Other (see instructions—attach sch.)

4 Total of lines 1, 2, and 3 . . . . . .

5 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) . .

6 TOTAL income . . . . . .

Deductions

7 Export promotion expenses:
- (a) Market studies . . . . . .
- (b) Advertising . . . . . .
- (c) Depreciation (attach Form 4562) .
- (d) Salaries and wages . . . . . .
- (e) Rents . . . . . .
- (f) Sales commissions . . . . . .
- (g) Warehousing . . . . . .
- (h) Freight (excluding insurance—see instructions) . . . . . .
- (i) Compensation of officers . . . .
- (j) Other (attach schedule) . . . .

8 Other expenses not deducted above:
- (a) Repairs (see instructions) . . . .
- (b) Bad debts (Schedule F if reserve method is used) . . . . . .
- (c) Rents . . . . . .
- (d) Taxes (attach schedule) . . . .
- (e) Interest . . . . . .
- (f) Contributions (not over 5% of line 12 adjusted per instructions—attach schedule) . . . . . .
- (g) Amortization (attach schedule) . .
- (h) Depreciation (attach Form 4562) .
- (i) Freight . . . . . .
- (j) Advertising . . . . . .
- (k) Pension, profit-sharing, etc. plans (see instructions) . . . . . .
- (l) Employee benefit programs . . .
- (m) Other (attach schedule) . . . .

9 TOTAL deductions . . . . . .

Computation of Taxable Income

10 Taxable income before net operating loss deduction and dividends-received deduction (line 6 less line 9) . .

11 Less: (a) Net operating loss deduction (see instructions—attach schedule) . . .
(b) Dividends-received deduction (Schedule I) . . . . . .

12 Taxable income (line 10 less line 11). See instruction 12 for information that must be submitted if inter-company pricing rules are used . . . . . .

13 Refund of U.S. tax on special fuel, nonhighway gas, and lubricating oil (attach Form 4136) . . . . . .

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date ..... Signature of officer ..... Title .....

Date ..... Signature of individual or firm preparing the return ..... Address .....

16—82120-1

Schedule A.—COST OF GOODS SOLD (See instruction 5)

Reflect ACTUAL purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994, if used. For commission sales, see instruction 5.

1 Inventory at the beginning of the year . . .
2 Purchases . . . . . .
3 Salaries and wages . . . . . .
4 Other costs (attach schedule) . . . . . .
5 Total . . . . . .
6 Less: Inventory at the end of the year . . .
7 Cost of goods sold—Enter here and on line 5, page 1

Method of inventory valuation .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory? . . . . . ☐ Yes ☐ No

If "Yes," attach an explanation.

Schedule B.—QUALIFIED EXPORT RECEIPTS FROM THE SALE OF EXPORT PROPERTY (See instructions for Schedule B)

1 To unrelated purchasers:
- (a) Direct foreign sales . . . . . .
- (b) Foreign sales through a related foreign entity . . . . . .
- (c) To persons in the U.S. (other than an unrelated DISC) . . . . . .
- (d) To unrelated DISC . . . . . .

2 To related purchasers:
- (a) Direct foreign sales . . . . . .
- (b) To persons in the U.S. . . . . .

3 Total—Enter here and on line 1, page 1 . .

Schedule C.—DIVIDENDS (See instruction 2(e))

1 Domestic corporations subject to the 85% deduction . . . . . .
2 Certain preferred stock of public utilities . . . . . .
3 Foreign corporations subject to the 85% deduction . . . . . .
4 Dividends from wholly-owned foreign subsidiaries subject to the 100% deduction (section 245(b)) . . . . .
5 Other dividends from foreign corporations . . . . . .
6 Includable income from controlled foreign corporations (Subpart F; attach Forms 3646) . . . . . .
7 Dividends from a DISC or former DISC not included in line 1 (section 246(d)) . . . . . .
8 Other dividends . . . . . .
9 Total . . . . . .
10 Less: Qualified dividends—Enter the qualified dividends here and on line 2(e), page 1 . . . . . .
11 Nonqualified dividends—Enter here and on line 3(e), page 1 . . . . . .

Schedule F.—BAD DEBTS—RESERVE METHOD (See instruction 8(b))

1. Year	2. Trade notes and accounts receivable outstanding at the end of the year	3. Sales on account	Amount added to the reserve: 4. Current year's provision	Amount added to the reserve: 5. Recoveries	6. Amount charged against the reserve	7. Reserve for bad debts at the end of the year
1967						
1968						
1969						
1970						
1971						
1972						

Schedule H.—SUMMARY OF DEPRECIATION (Other than additional first-year depreciation)

	Straight line	Declining balance	Sum of the years-digits	Units of production	Other (specify)	Total
1 Depreciation from Form 4832 . .						
2 Depreciation from Form 5006 . .						
3 Other						

Schedule I.—DIVIDENDS-RECEIVED DEDUCTION (See instruction 11(b))

1 (a) 85% of line 1, Schedule C . . . . . .
(b) 60.208% of line 2, Schedule C. . . . . .
(c) 85% of line 3, Schedule C . . . . . .
(d) 100% of line 4, Schedule C. . . . . .

2 Total—See page 6 of instructions for limitation. Enter here and on line 11(b), page 1 . . . . . .

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Form 1120-DISC (1972) Page 3

Schedule J.—DEEMED AND ACTUAL DISTRIBUTIONS TO SHAREHOLDERS FOR THE TAXABLE YEAR
(See instructions for Schedule J)

Part I.—Deemed Distributions Under Section 995(b)(1)

1	Gross interest derived during the year from producer's loans under section 995(b)(1)(A)	
2	Gain recognized on the sale or exchange of property under section 995(b)(1)(B) (see instructions—attach computation)	
3	Gain recognized on the sale or exchange of property under section 995(b)(1)(C) (see instructions—attach computation)	
4	Total of lines 1, 2, and 3	
5	(a) Taxable income (line 12, page 1)	
	(b) Enter the amount from line 4 above	
	(c) Line 5(a) less line 5(b) (if line 5(a) is a loss or is less than line 5(b), enter zero)	
	(d) 50% of line 5(c) (deemed distribution under section 995(b)(1)(D))	
6	Total of line 4 and line 5(d)	
7	Earnings and profits for the taxable year (see instructions—attach computation)	
8	Enter the smaller of line 6 or line 7 (but not less than zero)	
9	Foreign investment attributable to producer's loans for the taxable year under section 995(b)(1)(E) (see instructions for limitation—attach computation)	
10	Total deemed distributions under section 995(b)(1) (Add line 8 and line 9)	

Part II.—Deemed Distributions Under Section 995(b)(2)

1	Annual installment of distribution attributable to revocation of election in a prior year	
2	Annual installment of distribution attributable to a failure to qualify as a DISC in a prior year	
3	Total deemed distributions under section 995(b)(2) (Add line 1 and line 2)	

Part III.—Actual Distributions

1	Distributions to meet qualification requirements under section 992(c) (attach computation)	
2	Other actual distributions	
3	Total of line 1 and line 2	
4	Amount on line 3 treated as distributed out of:	
	(a) Previously taxed income	
	(b) Accumulated DISC income (including DISC income of the current year)	
	(c) Other earnings and profits	
	(d) Other	

Schedule K.—SHAREHOLDER'S STATEMENT OF DISC DISTRIBUTION (Attach a separate Copy A, Schedule K (Form 1120-DISC) for each shareholder receiving a deemed or actual distribution. Give Copy B to the shareholder. See instructions on the back of Copy C.)

Additional Information Required

		Yes	No
F	Date incorporated ►		
G	Did any corporation, individual, partnership, trust, or estate at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing the: (a) name, address, and identifying number; and (b) percentage owned. If "Yes," was the owner of the voting stock an alien individual or a foreign corporation, partnership, trust, or estate?		
H	Did you claim a deduction for expenses connected with: (1) Entertainment facility (boat, resort, ranch, etc.)?		
	(2) Living accommodations (except employees on business)?		
	(3) Employees' families at conventions or meetings?		
	(4) Employee or family vacations not reported on Form W-2?		
I	Refer to page 8 of the instructions and state the principal: Business activity ► Product or service ►		
J	Did the corporation, at any time during the taxable year, have any interest in, or signature or other authority over, a bank, securities, or other financial account in a foreign country? If "Yes," attach Form 4683. (For definitions, see Form 4683.)		
K	Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 3646 for each corporation.		
L	Did you file all required Forms 1099, 1096, and 1087?		
M	(1) Did 95% or more of your gross receipts consist of qualified export receipts (as defined in section 993(a))?		
	(2) Did the adjusted basis of your qualified export assets (as defined in section 993(b)) at the close of the taxable year equal or exceed 95% of the sum of the adjusted basis of all assets of the corporation at the close of the taxable year?		
	(3) If the answer to (1) or (2) is "No," did you make a pro rata distribution of property as defined in section 992(c)?		
N	(1) Does the corporation have more than one class of stock?		
	(2) Was the par or stated value of the corporation stock at least $2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year?		
O	Attach a schedule showing the following required information: (1) The names, addresses, and identifying numbers of related DISCs. (2) The creditable foreign taxes paid by the DISC.		
P	Are any of your shareholders a small business concern for purposes of receiving a Small Business Administration loan as defined in section 121.3-10 of Title 13 of the Code of Federal Regulations? If "Yes," attach a schedule of the name, address, and identifying number of such shareholders.		

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Form 1120-DISC (1972) Page 4

Schedule L.—BALANCE SHEETS

Assets	(A) Beginning of the taxable year	(B) End of the taxable year
1 Qualified assets:		
(a) Working capital (cash and necessary temporary investments)		
(b) Funds awaiting investment (cash in U.S. banks in excess of working capital needs to acquire other qualified export assets)		
(c) Export-Import Bank obligations		
(d) Trade receivables (accounts and notes receivable)		
(e) Export property (inventory and qualified property held for lease)		
(f) Producer's loans		
(g) Investment in related foreign export corporations		
(h) Depreciable assets		
(i) Other (attach schedule)		
2 Nonqualified assets (list):		
3 Total assets		
Liabilities and Stockholders' Equity		
4 Accounts payable		
5 Other current liabilities (attach schedule)		
6 Mortgages, notes, bonds payable in 1 year or more		
7 Other liabilities (attach schedule)		
8 Capital stock		
9 Paid-in or capital surplus (attach reconciliation)		
10 Other earnings and profits		
11 Previously taxed income		
12 Accumulated DISC income		
13 Less cost of treasury stock	( )	( )
14 Total liabilities and stockholders' equity		

Schedule M-1.—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1	Net income per books	6	Income recorded on books this year not included in this return (itemize)
2	Excess of capital losses over capital gains		
3	Taxable income not recorded on books this year (itemize)	7	Deductions in this return not charged against book income this year (itemize)
4	Expenses recorded on books this year not deducted in this return (itemize)	8	Total of lines 6 and 7
5	Total of lines 1 through 4	9	Income (line 10, page 1) (line 5 less line 8)

Schedule M-2.—ANALYSIS OF OTHER EARNINGS AND PROFITS (Line 10 above)

1	Balance at the beginning of the year	4	Deficit in earnings and profits
2	Increases (itemize)	5	Distributions under sec. 992(c) to qualify
		6	Other decreases (itemize)
3	Total of lines 1 and 2	7	Total of lines 4, 5, and 6
		8	Balance at end of year (line 3 less line 7)

Schedule M-3.—ANALYSIS OF PREVIOUSLY TAXED INCOME (Line 11 above)

1	Balance at the beginning of the year	5	Deficit in earnings and profits
2	Deemed distributions under section 995(b)	6	Distributions under sec. 992(c) to qualify
3	Other increases (itemize)	7	Other decreases (itemize)
4	Total of lines 1, 2, and 3	8	Total of lines 5, 6, and 7
		9	Balance at end of year (line 4 less line 8)

Schedule M-4.—ANALYSIS OF ACCUMULATED DISC INCOME (Line 12 above)

1	Balance at the beginning of the year	6	Distributions under sec. 992(c) to qualify
2	Increases (itemize)	7	Distributions upon disqualification (sec. 995(b)(2))
		8	Other decreases (itemize)
3	Total of lines 1 and 2		
4	Deficit in earnings and profits	9	Total of lines 4 through 8
5	Redemptions under section 996(d)	10	Balance at end of year (line 3 less line 9)

Schedule N.—GEOGRAPHIC SOURCE OF GROSS RECEIPTS (Attach a separate Schedule N (Form 1120-DISC))

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-453-970

1972 Department of the Treasury Internal Revenue Service

Instructions for Form 1120-DISC Domestic International Sales Corporation Return

(References are to the Internal Revenue Code.)

The Revenue Act of 1971, Public Law 92–178, contained a major structural improvement and simplification for U.S. exporters. Congress has provided that special export corporations, Domestic International Sales Corporations (DISCs), are entitled to special tax treatment for taxable years beginning on or after January 1, 1972. The Internal Revenue Service will follow the rules and procedures set forth in "DISC, A Handbook For Exporters" (beginning on page 10 of the handbook) until such time as they may be modified by regulations or other Treasury publications. Any modification which may be adverse to taxpayers will apply prospectively only.

This handbook may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 for 40 cents.

Rules provided in these instructions are subject to modification under final regulations relating to the DISC provisions.

Sec. 992. Requirements of a DISC

(a). General rule.—The term "DISC" means a corporation which is incorporated under the laws of any State or the District of Columbia and satisfies the following conditions for the taxable year:

(1) 95 percent or more of the gross receipts (as defined in section 993(f)) of the corporation consist of qualified export receipts (as defined in section 993(a));

(2) the adjusted basis of the qualified export assets (as defined in section 993(b)) of the corporation at the close of the taxable year equals or exceeds 95 percent of the sum of the adjusted basis of all assets of the corporation at the close of the taxable year;

(3) the corporation does not have more than one class of stock and the par or stated value of its outstanding stock is at least $2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year;

(4) the corporation has made an election to be treated as a DISC and the election is in effect for the taxable year;

(5) the corporation has its own bank account and maintains separate books and records; and

(6) the corporation is not an ineligible corporation.

(b). Election.—An election by an existing corporation to be treated as a DISC for a taxable year must be made by the corporation at any time during the 90-day period immediately preceding the beginning of the taxable year and by a new corporation within 90 days after the beginning of the first taxable year.

In general, the election will be valid only if all persons who are shareholders in the corporation on the first day of the first taxable year for which the election is effective consent to the election. (See Form 4876, Election to be Treated as a DISC.)

An election may be terminated by a revocation of the election for any taxable year after the first taxable year for which the election is effective if made at any time during the first 90 days of the taxable year (or for the taxable year following the taxable year in which made, if made after the close of such 90 days).

The election will be terminated by the continued failure of the corporation to be a DISC for each of any 5 consecutive taxable years of the corporation for which an election is effective.

(c). Distributions to meet qualification requirements.—A corporation which for a taxable year does not satisfy the gross receipts or qualified export assets conditions will be deemed to satisfy the condition for the year if it makes a pro rata distribution of property after the close of the taxable year to its shareholders (designated at the time of the distribution as a distribution to meet qualification requirements) with respect to their stock in an amount which is equal to (1) the portion of the corporation's taxable income attributable to its gross receipts which are not qualified export receipts if it fails the gross receipts condition, (2) the fair market value of those assets which are not qualified export assets on the last day of the taxable year if the qualified export assets condition is not met, and (3) the sum of (1) and (2) if neither condition is met.

See section 992(c)(2) for reasonable cause for failure to make distributions to meet qualification requirements and section 992(c)(3) for distributions made within 8½ months after the close of the taxable year.

(d). Ineligible corporations.—The following corporations are not eligible to be treated as a DISC:

(1) a corporation exempt from tax by reason of section 501,

(2) a personal holding company (as defined in section 542),

(3) a financial institution to which section 581 or 593 applies,

(4) an insurance company subject to the tax imposed by subchapter L,

(5) a regulated investment company (as defined in section 851(a)),

(6) a China Trade Act corporation receiving the special deduction provided in section 941(a), or

(7) an electing small business corporation (as defined in section 1371(b)).

Sec. 993. Definitions

(a). Qualified export receipts.—Except as provided by regulations under section 993(a)(2), qualified export receipts of a corporation are:

(1) gross receipts from the sale, exchange, or other disposition of export property;

(2) gross receipts from the lease or rental of export property which is used by the lessee of the property outside the U.S.;

(3) gross receipts for services which are related and subsidiary to any qualified sale, exchange, lease, rental, or other disposition of export property by the corporation;

(4) gain from the sale, exchange, or other disposition of qualified export assets (other than export property);

(5) dividends (or amounts includible in gross income under section 951) with respect to stock of a related foreign export corporation;

(6) interest on any obligation which is a qualified export asset;

(7) gross receipts for engineering or architectural services for construction projects located (or proposed for location) outside the U.S.; and

(8) gross receipts for the performance of managerial services in furtherance of the production of other qualified export receipts of a DISC.

(b). Qualified export assets.—Qualified export assets of a corporation are:

(1) export property;

(2) assets used primarily in connection with the sale, lease, rental, storage, handling, transportation, packaging, assembly, or servicing of export property, or the performance of engineering or architectural services as described in section 993(a)(1)(G) or managerial services in the furtherance of the production of qualified export receipts as described in section 993(a)(1) (A), (B), (C), and (G);

(3) accounts receivable and evidences of indebtedness which arise by reason of transactions described in section 993(a)(1) (A), (B), (C), (D), (G), or (H);

(4) money, bank deposits, and other similar temporary investments which are reasonably necessary to meet the working capital requirements of the corporation;

(5) obligations arising in connection with a producer's loan;

(6) stock or securities of a related foreign export corporation;

(7) obligations issued, guaranteed, or insured, in whole or in part, by the Export-Import Bank of the United States or the Foreign Credit Insurance Association in those cases where the obligations are acquired from the bank or association or from the seller or purchaser of the goods or services with respect to which the obligations arose;

(8) obligations issued by a domestic corporation organized solely for the purpose of financing sales of export property pursuant to an agreement with the Export-Import Bank of the United States under which the corporation makes export loans guaranteed by the bank; and

(9) amounts (other than reasonable working capital) on deposit in the U.S. that are utilized during the period provided by regulations to acquire other qualified export assets.

(c). Export property.—Export property means property:

(1) manufactured, produced, grown, or extracted in the U.S. by a person other than a DISC;

(2) held primarily for sale, lease, or rental in the ordinary course of trade or business, by, or to, a DISC, for direct use, consumption, or disposition outside the U.S.; and

(3) consisting of a fair market value of which not more than 50% is attributable to articles imported into the U.S.

(d). Producer's loans.—An obligation subject to the rules provided in section 993(d)(2) and (3) will be treated as arising out of a producer's loan if:

(1) the loan, when added to the unpaid balance of all other producer's loans made by the DISC, does not exceed the accumulated DISC income at the beginning of the month in which the loan was made;

(2) the obligation is evidenced by a note (or other evidence of indebtedness) with a stated maturity date not more than 5 years from the date of the loan;

(3) the loan is made to a person engaged in the U.S. in the manufacturing, production, growing, or extraction of export property; and

(4) it is designated as a producer's loan at the time of the loan.

(e). Related foreign export corporation.—A DISC may acquire and receive income in the form of dividends and interest from the following investments which are related to exports from the U.S.

Foreign international sales corporation (FISC).—A foreign corporation is a related foreign export corporation if:

(1) stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC;

(2) 95 percent or more of the foreign corporation's gross receipts for its taxable year ending with or within the taxable year of the DISC consists of qualified export receipts described in section 993(a)(1)(A) through (D) and interest on any obligation described in section 993(b)(3) and (4); and

(3) the adjusted basis of the qualified export assets held by the foreign corporation at the close of the taxable year equals or exceeds 95 percent of the sum of the adjusted basis of all assets held by it at the close of the taxable year.

Real property holding company.—A foreign corporation is a related foreign export corporation if:

(1) stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC, and

(2) its exclusive function is to hold title to real property for the exclusive use (under a lease or otherwise) of the DISC because of a requirement of applicable foreign law that the DISC cannot hold title.

Associated foreign corporation.—A foreign corporation is a related foreign export corporation if:

(1) less than 10% of the total combined voting power of all classes of stock entitled to vote of the foreign corporation is owned (within the meaning of section 1563(d) and (e)) by the DISC or by a controlled group of corporations (within the meaning of section 1563) of which the DISC is a member, and

(2) the ownership of stock and securities in the foreign corporation by the DISC is determined to be reasonably in furtherance of a transaction or transactions giving rise to qualified export receipts of the DISC.

(f). Gross receipts.—The term gross receipts means the total receipts from the sale, lease, or rental of property held primarily for sale, lease, or rental in the ordinary course of a trade or business and gross income from all other sources.

In the case of commissions on the sale, lease, or rental of property, the amount taken into account will be the gross receipts on the sale, lease, or rental of the property on which the commissions arose.

Sec. 994. Inter-Company Pricing Rules

In the case of a sale of export property to a DISC by a person described in section 482, the taxable income of the DISC and the other person may be based upon a transfer price which would allow the DISC to derive taxable income attributable to the sale (regardless of the sales price actually charged) in an amount which does not exceed the greatest of:

(1) 4 percent of the qualified export receipts on the sale of the property by the DISC plus 10 percent of the export promotion expenses of the DISC attributable to the receipts,

(2) 50 percent of the combined taxable income of the DISC and the person which is attributable to the qualified export receipts on the property derived as the result of a sale by the DISC plus 10 percent of the export promotion expenses of the DISC attributable to the receipts, or

(3) taxable income based upon the sale price actually charged (subject to the rules provided in section 482).

(Note: Generally, inter-company pricing rules (1) and (2) above will not permit the related person to price at a loss.)

Export promotion expenses are those expenses incurred to advance the distribution or sale of export property for use, consumption, or distribution outside the U.S. but does not include income taxes. The expenses will also include freight expenses to the extent of 50 percent of the cost of shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. in those cases where law or regulations do not require that the property be shipped aboard such airplanes or ships.

General Instructions

A. Corporations required to file Form 1120–DISC.—Form 1120–DISC must be filed by a domestic corporation that has elected to be treated as a DISC and has satisfied the DISC election requirements for the taxable year.

A "former DISC", as defined in section 992(a)(3), must file Form 1120.

B. Where to file.—

If the principal business, office, or agency is located in: ▼	Use the following Internal Revenue Service Center addresses ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	1040 Waverly Avenue Holtsville, New York 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Missouri, Wisconsin	2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	5045 East Butler Avenue Fresno, California 93730
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	11601 Roosevelt Boulevard Philadelphia, Pa. 19155

C. When to file.—Form 1120–DISC must be filed on or before the 15th day of the 9th month following the close of the taxable year.

No extension of time for filing will be granted.

D. Final returns.—If the corporation ceases to exist, write **"FINAL RETURN"** at the top of the form.

E. Accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

Transition rule for change in taxable year in order to become a DISC.—A corporation may, without the consent of the Commissioner, change its annual accounting period and adopt a new taxable year beginning on the first day of any month in 1972, provided that:

(1) the change has the effect of accelerating the time as of which the corporation can become a DISC,

(2) the Commissioner is notified of the change by means of a statement filed (with the Internal Revenue Service Center where the corporation files its election to be treated as a DISC) not later than the end of the period during which the corporation may file an election to be treated as a DISC for such new taxable year, and

(3) the short period required to effect the change is not a taxable year in which the corporation has a net operating loss as defined in section 172.

Transition rule for change of taxable year of certain DISCs.—If all the shares of a DISC are held by a single shareholder or by members of a group that files a consolidated return, the DISC may (without the consent of the Commissioner) change its annual accounting period and adopt a taxable year beginning in 1972 which is the same as the taxable year of the shareholder or of the group. A change to a new accounting period may be made under this rule even if the DISC has changed its annual accounting period pursuant to the preceding paragraph.

Transition rule for the beginning of the first taxable year of certain corporations.—If a corporation organized before January 1, 1972 neither acquires assets (other than cash or other property acquired as consideration for the issuance of stock) nor begins doing business prior to January 1, 1972, the first taxable year of the corporation is deemed to begin at the time the corporation acquires any asset (other than cash or other property acquired as consideration for the issuance of stock) or begins doing business, whichever is earlier, provided that the corporation is a DISC for the first taxable year.

F. Accounting methods.—A DISC may, generally, choose any method of accounting permissible under section 446(c) and the regulations thereunder. However, if a DISC is a member of a controlled group (as defined in section 993(a)(3)), the DISC may not choose a method of accounting which, when applied to transactions between the DISC and other members of the controlled group, will result in a material distortion of the income of the DISC or any other member of the controlled group. A material distortion would occur, for example, if a DISC chooses to use the cash method of accounting where the DISC acts as a commission agent in a substantial volume of sales of property by a related corporation which uses the accrual method of accounting and which customarily pays commissions to the DISC more than 2 months after the sales.

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

G. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

H. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled.

I. Attachments.—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on page 1, Form 1120–DISC.

J. Amended return.—An error in a previously filed return may be corrected by filing an amended Form 1120–DISC.

K. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

L. Total assets.—If there are no assets at the end of the taxable year, enter the total assets at the beginning of the taxable year.

M. Penalty for failure to file returns and provide information.—A penalty is imposed by section 6686 (in addition to the penalty imposed by section 7203) on any person required to supply information or to file a return who fails to supply information or file a return at the time prescribed or who files a return which does not show the information required. Unless it is shown that the failure is due to reasonable cause, the penalty is (1) $100 for each failure to supply information (the total amount imposed for all failures during any calendar year will not exceed $25,000) or (2) $1,000 for each failure to file a return.

N. Taxation of a DISC.—A DISC is not subject to any tax imposed by sections 1 through 1564 except for the tax imposed by sections 1491 through 1494 on certain transfers to avoid tax.

A DISC is not subject to the corporate income tax, the minimum tax on tax preferences, or the accumulated earnings tax.

A DISC is subject to the provisions of sections 1441 through 1461 relating to withholding of tax on nonresident aliens and foreign corporations.

O. Investment credit and work incentive program credit.—The investment credit and the work incentive program credit do not apply to a DISC and they do not pass through to any shareholder in a DISC.

P. Nonresident alien individuals and foreign corporations, trusts, and estates.—All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

Enter gross income in lines 1 through 3 categorized as either (1) qualified export receipts from the sale of export property, (2) other qualified export receipts, or (3) nonqualified gross receipts. If an item of income consists of two or more categories, each portion of the item of income should be reported on the applicable line. For example, if interest income consists of qualified interest from a foreign international sales corporation and nonqualified interest from a domestic obligation, the qualified interest should be listed on an attached schedule for line 2(g) and the nonqualified interest should be listed on an attached schedule for line 3(f).

Note: Special Rule For The Completion Of Lines 1, 2, and 3 When The DISC Acts As A Commission Agent.—In the case of commissions on the sale, lease, or rental of property, attach a separate schedule listing (1) the gross receipts on the sale, lease, or rental of property on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned on the sale, lease, or rental, rather than gross receipts, on the appropriate line on Form 1120–DISC.

If you use the installment method of reporting, attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

1. Qualified export receipts from the sale of export property.—These are receipts from the sale of property, such as inventory, produced in the U.S. for direct use, consumption, or disposition outside the U.S.

For a sale to meet the export requirement, it must meet (1) a destination test and (2) a requirement that the sale not be for ultimate use in the U.S.

The destination test will be considered satisfied if:

(a) the DISC delivers the property to a carrier or freight forwarder for delivery outside of the U.S. regardless of the F.O.B. point or place of passage of title, whether to a U.S. or foreign purchaser and whether for use of the purchaser or for resale;

(b) the sale is to an unrelated DISC for such a purpose, whether delivery is to be made in the U.S. or at a foreign destination; or

(c) the sale is to any unrelated person for delivery in the U.S. if the DISC establishes that after the sale by the DISC there is no further sale, use, assembly, or other processing within the U.S. and the property is delivered outside the U.S. within one year after the sale by such DISC.

The second part of the export requirement for sales is that the sale must not be for ultimate use in the U.S. This test is applied at the time of the sale. If the property is to be used predominantly outside the U.S., the sale is not for ultimate use in the U.S.

Property sold to an unrelated person is considered sold for ultimate use in the U.S. if the property is sold pursuant to an agreement or understanding that the property will be used in the U.S. or if a reasonable person would have believed that the property will be used in the U.S. For example, if property is sold to a foreign wholesaler and it is known in trade circles that the wholesaler, to a substantial extent, supplies the U.S. retail market, the sale would not be a qualified export sale. Special rules apply in the case of certain exported components incorporated into products imported into the U.S.

2(a). Leasing of export property.—Enter the gross amount received from the leasing (including subleasing) of export property to unrelated persons for use outside the U.S. Whether the leased property satisfies the usage test is to be determined on a year-by-year basis. The receipts on a lease of export property may qualify in some years and not in other years depending upon the place where the lessee uses the property in the years involved.

Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

2(b). Services related and subsidiary to a qualified export sale or lease.—A service is related to a sale or lease if it is of a kind customarily and usually furnished with that type of transaction in a trade or business in which the transaction arose and if the agreement to furnish the services is connected with the sale or lease. A service is subsidiary if it is of less importance and value as compared to the sale or lease.

2(c). Engineering and architectural services.—Receipts from engineering or architectural services on foreign construction projects which are either located abroad or proposed for location abroad are qualified receipts. They include feasibility studies, design and engineering, and general supervision of constructon but do not include services connected with exploration for minerals.

2(d). Export management services.—Include on this line receipts for export management services provided to unrelated DISCs.

2(e). Qualified dividends.—(Numbered to correspond with line numbers in Schedule C.)

(1.) Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1).

Include on this line dividends received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction. These are distributions which are made out of other earnings and profits.

For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2.) Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(3.) Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

(4.) Enter dividends received from wholly-owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b).

(5.) Enter foreign dividends (including minimum distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(6.) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(7.) Enter dividends received from a DISC or former DISC that are designated as not being eligible for the dividends-received deduction. These are distributions out of accumulated DISC income, previously taxed income, and deemed distributions pursuant to section 995(b)(1).

(8.) Include dividends received from regulated investment companies that are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856 through 858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

(10.) Dividends from a qualified foreign investment of a DISC in a related foreign export corporation constitute qualified dividends. Generally, the investment will be in stock or securities of a foreign selling subsidiary of the DISC which qualifies as a foreign international sales corporation (FISC).

2(f). Interest on producer's loans.—A producer's loan must be evidenced by a note or other evidence of indebted-

ness, be designated as a producer's loan, have a stated maturity not to exceed 5 years, and be attributable to the borrower's assets used in exporting and research and development. No producer's loans can be made to a borrower until after the end of the borrower's first taxable year beginning after December 31, 1971.

2(g). Other interest.—Enter on this line interest on any qualified export asset other than interest on producer's loans. Include, for example, interest on accounts receivable arising out of sales in which the DISC acted as a principal or agent and interest on certain obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association.

2(h). Gain from the sale of qualified export assets.—Attach a separate schedule showing the computation of the gain from the sale of qualified export assets other than export property. Include gain on the sale of plant, equipment, and other business assets used in the export business of the DISC.

3(b). Exports subsidized by the U.S. Government.—Enter receipts from the sale of products under a program of the U.S. Government or any instrumentality thereof that have been designated as excluded receipts.

3(c). Certain direct or indirect sales or leases for use by the U.S. Government.—Enter receipts from direct or indirect sales or leases of property or services for use by the U.S. Government or any instrumentality thereof where the use of U.S. products or services is required by statute or regulations.

3(d). Sales to other DISC in the same controlled group.—Enter receipts from a DISC that is a member of the same controlled group of corporations. See section 993(a)(3) for the definition of controlled group.

3(e). Nonqualified dividends.—Enter the amount from line 11, Schedule C. See instruction 2(e).

3(f). Other.—Include in the attached schedule any nonqualified gross receipts not reported on lines 3(a) through 3(e). Do not offset an item of income against a similar item of expense.

5. Cost of goods sold.—If intercompany pricing rules are used, reflect in Schedule A actual purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994.

Where the DISC acts as a commission agent on a sale for any person, do not enter any amount in Schedule A for such sale.

The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its return for the first year that method is to be used.

Deductions

Enter your export promotion expenses in line 7. Export promotion expenses are a DISC's ordinary and necessary expenses paid or incurred to obtain qualified export receipts (but do not include income taxes). Any expense (or any part of an expense) not incurred to obtain qualified export receipts should be entered in line 8.

That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970 as amended, is not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72–236.)

7(h). Freight.—Enter one-half of the freight expenses (not including insurance) for shipping export property aboard U.S. flag vessels and U.S. owned and operated aircraft (unless required by law).

7(i). Compensation of officers.—Attach a schedule showing the name, social security number, title, amount of compensation, and expense account allowance for your 25 highest paid officers.

To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. The expense account allowance does not have to be shown for any officer for whom the combined compensation and expense account allowance is less than $30,000.

For this purpose, an officer is a person, such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as an officer in the corporation's charter or bylaws.

8(a). Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832 and Form 5006.

8(b). Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

8(d). Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

8(e). Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

8(f). Contributions.—Enter contributions or gifts actually paid within the taxable year to, or for the use of, charitable and governmental organizations described in section 170(c).

The amount claimed may not exceed 5% of taxable income computed without regard to this deduction and the dividends-received deduction on line 11(b). See section 170(b)(2).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

8(g). Amortization.—If a deduction is claimed for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

8(h). Depreciation.—Attach Form 4562 if a deduction is claimed for depreciation. Enter on this line the depreciation not claimed in Schedule A and elsewhere on the return.

8(i). Freight.—Enter the freight expense not deducted on line 7(h) as an export promotion expense.

8(k). Pension, profit-sharing, etc. plans.—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

8(l). Employee benefit programs.—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 8(k). Contributions to employee benefit programs that are to be reported on this line include insurance, health, and welfare programs.

8(m). Other.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show the amount allocated by apportionment separately.

Computation of Taxable Income

11(a). Net operating loss deduction.—In determining the taxable income that must be subtracted from a net operating loss to determine the portion of the loss that will still be available to carry to a subsequent year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The dividends-received deduction in line 1 of Schedule I is computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

A deficit in earnings and profits will be chargeable in the following order:

(1) first, to other earnings and profits;

(2) second, to accumulated DISC income, to the extent thereof; and

(3) finally, to previously taxed income,

except that a deficit in earnings and profits will not be applied against accumulated DISC income which has been determined is to be deemed distributed to the shareholders (pursuant to section 995(b)(2)(A)) as a result of a revocation of election or other disqualification.

11(b). Dividends-received deduction.—(Numbered to correspond with the line numbers in Schedule I.)

1. In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it at least 15 days or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of the taxable income on line 12, page 1 less the sum of the net operating loss deduction and the dividends-received deduction.

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

12. Taxable income computed under the inter-company pricing rules.—If either the gross receipts method or combined taxable income method (as described below) is chosen for computing the taxable income of the DISC attributable to a transaction or group of transactions consisting of products or product lines (as described below), attach a schedule showing, in detail, the computation of the DISC's taxable income attributable to each such transaction or group of transactions. However, such schedules need only reflect in the aggregate 90 percent of the DISC's taxable income attributable to all such transactions.

Methods for Computing DISC's Taxable Income

Gross receipts method.—Under the gross receipts method of pricing, the transfer price for a sale by the related supplier to the DISC is the price as a result of which the taxable income derived by the DISC from the transaction will not exceed the sum of (1) 4% of the qualified export receipts of the DISC derived from the sale of the export property (as defined in section 993(c)) plus (2) 10% of the export promotion expenses (as defined in section 994(c)) of the DISC attributable to the qualified export receipts.

Combined taxable income method.—Under the combined taxable income method of pricing, the transfer price for a sale by the related supplier to the DISC is the price as a result of which the taxable income derived by the DISC from the transaction will not exceed the sum of (1) 50% of the combined taxable income of the DISC and its related supplier attributable to the qualified export receipts from the transaction plus (2) 10% of the export promotion expenses (as defined in section 994(c)) of the DISC attributable to the qualified export receipts.

Generally, the computation of taxable income under the inter-company pricing rules will not be permitted to the extent that their application would result in a loss to the related person involved in the computation. Each of the foregoing methods may also be applied with respect to leases and services. See regulations to be issued under section 994.

Grouping transactions.—Generally, the determination of taxable income is to be made on a transaction-by-transaction basis. However, at the annual choice of the taxpayer some or all of these determinations may be made on the basis of groups consisting of products or product lines conforming to any recognized industry or trade usage. For example, the taxpayer may choose a product grouping with respect to one product and use the transaction-by-transaction method for another product within the same taxable year.

Schedule B.—Qualified Export Receipts from the Sale of Export Property

(Numbered to correspond with the line numbers in Schedule B.)

In general, related purchasers are purchasing corporations which are members of the same controlled group (as defined in section 993(a)(3)) as the DISC. Unrelated purchasers are all other purchasers.

Note: *Special Rule For The Completion of Lines 1 and 2 of Schedule B When The DISC Acts As A Commission Agent.—In the case of commissions on the sale, lease, or rental of property, attach a separate schedule listing (1) the gross receipts on the sale, lease, or rental of property on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned on the sale, lease, or rental, rather than gross receipts, on lines 1 and 2 of Schedule B.*

1(a).—Enter the DISC's qualified export receipts from sales of export property to foreign unrelated purchasers for delivery outside the United States, other than qualified export receipts entered on line 1(b).

1(b).—Enter the DISC's qualified export receipts from sales of export property (for delivery outside the United States) to (1) a related foreign entity for resale (directly or indirectly) to a foreign unrelated purchaser, or (2) an unrelated purchaser where a related foreign entity acts as commission agent. A related foreign entity is a foreign corporation which is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC.

2(a).—Enter the DISC's qualified export receipts from sales of export property to foreign related purchasers for delivery outside the United States, other than qualified export receipts entered on line 1(b).

Schedule J.—Deemed and Actual Distributions to Shareholders for the Taxable Year

Part I.—Deemed distributions under section 995(b)(1) (Numbered to correspond with the line numbers in Part I of Schedule J.)

2. Attach a computation showing the gain recognized by the DISC during the taxable year on the sale or exchange of property, other than property which in the hands of the DISC is a qualified export asset, previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized.

3. Attach a computation showing the gain (other than the gain entered on line 2) recognized by the DISC during the taxable year on the sale or exchange of property (other than property which in the hands of the DISC is stock in trade or other property described in section 1221(1)) previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized and would have been treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231 if the property had been sold or exchanged rather than transferred to the DISC.

7. Attach a computation showing the earnings and profits for the taxable year.

For purposes of computing the earnings and profits of a corporation for any taxable year beginning after June 30, 1972, the allowance for depreciation (and amortization, if any) will be the amount which would be allowable for such year if the straight line method of depreciation had been used for each taxable year beginning after June 30, 1972. See section 312(m)(2) for exception.

9. Attach a computation showing (1) the amount of foreign investment attributable to producer's loans (as defined in section 995(d)) of the DISC for the taxable year and (2) all accumulated earnings and profits including earnings and profits for the taxable year. Enter the smaller amount (but not less than zero) on line 9.

Foreign investment attributable to producer's loans will be the smallest of:

(1) the net increase in foreign assets by members of the controlled group (as defined in section 993(a)(3)) which includes the DISC,

(2) the actual foreign investment by domestic members of the group, or

(3) the amount of outstanding producer's loans by the DISC to members of the controlled group.

For the definitions of "net increase in foreign assets" and "actual foreign investment", see sections 995(d)(2) and 995(d)(3).

Part II.—Deemed distributions under section 995(b)(2)

A shareholder of a corporation which revoked its election to be treated as a DISC or failed to qualify as a DISC for a taxable year will be deemed to have received a distribution taxable as a dividend equal to his pro rata share of the DISC income of the corporation accumulated during the immediately preceding consecutive taxable years for which the corporation was a DISC. The distributions will be deemed to be received in equal installments on the last day of each of the 10 taxable years of the corporation following the year of the termination or disqualification (but in no case over more than the number of immediately preceding consecutive taxable years during which the corporation was a DISC).

Schedule K.—Shareholder's Statement of DISC Distribution

A separate Copy A, Schedule K (Form 1120–DISC) must be attached to Form 1120–DISC for each shareholder who received a deemed or an actual distribution during the taxable year of the DISC.

See additional instructions on the back of Copy C, Schedule K (Form 1120–DISC).

Schedule N.—Geographic Source of Gross Receipts

Schedule N (Form 1120–DISC) must be completed and attached to Form 1120–DISC.

Part I of the schedule must be completed to show the geographic source of the qualified export receipts and nonqualified gross receipts of the DISC for the taxable year.

Part II of the schedule must be completed to show the combined gross receipts of the DISC and certain related persons for the current year and the two preceding years.

See the separate instructions for Schedule N (Form 1120–DISC) for additional instructions.

Codes for Principal Business Activity and Principal Product or Service of Corporations

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. However, certain activities, such as manufacturing, do not apply to a DISC.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means all income (line 4, page 1). On page 3, question I, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Wholesale trade: Machinery, equipment, and supplies," the principal product or service may be "Engines and turbines."

AGRICULTURE, FORESTRY, and FISHERY

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1090 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.

Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1490 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.

Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and sirups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.

Textile mill products:
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.

Apparel and other fabricated textile products:
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.

Lumber and wood products, except furniture:
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.

Furniture and fixtures:
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.

Paper and allied products:
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.

Printing, publishing, and allied industries:
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.

Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.

Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.

Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Code

Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.

Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.

Primary metal industries:
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.

Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.

Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.

Transportation equipment:
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.

Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.

Communication services:
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.

Electric, gas, and sanitary services:
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5000 Commission merchants.
5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5093 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.

General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.

Automotive dealers and gasoline service stations:
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

Other retail stores:
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.

Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.

Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.

Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.

Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps, and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.

Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.

Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.

Amusement and recreation services:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

Other services:
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dental surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

U.S. GOVERNMENT PRINTING OFFICE: 1972—O-459-103

Form **3468**

Department of the Treasury
Internal Revenue Service

Computation of Investment Credit

► Attach to your tax return.

For calendar year 1972 or other taxable year beginning . . . . . , 1972, and ending , 19

1972

The investment credit has been restored for property ordered by the taxpayer after March 31, 1971, or acquired by the taxpayer after August 15, 1971, regardless of when ordered.

The credit has also been restored for property whose construction, reconstruction, or erection was begun by the taxpayer after March 31, 1971, or whose construction, reconstruction, or erection was completed by the taxpayer after August 15, 1971, regardless of when begun. In the case of property whose construction, reconstruction, or erection was begun by the taxpayer before April 1, 1971, only that portion of the basis attributable to construction, reconstruction, or erection after August 15, 1971, may be taken into account in determining the credit.

Name | Identifying number as shown on page 1 of your tax return

1 Qualified investment in new and used property (See instruction C for eligible property)

NOTE: Include your share of investment property by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	(1) Life years	(2) Cost or basis	(3) Applicable percentage	(4) Qualified investment (Column 2 x column 3)
New Property	(a)	3 or more but less than 5		33⅓	
	(b)	5 or more but less than 7		66⅔	
	(c)	7 or more		100	
Used Property (See instructions for dollar limitation)	(d)	3 or more but less than 5		33⅓	
	(e)	5 or more but less than 7		66⅔	
	(f)	7 or more		100	

2 Total qualified investment—Add lines 1(a) through 1(f) . . . . . .

3 Tentative investment credit—7% (4% for public utility property) of line 2 . . . . . .

4 Carryback and carryover of unused credit(s). (See instruction 4—attach computation.) . . . .

5 Total—Add lines 3 and 4 . . . . . .

Limitation

6 (a) Individuals—Enter amount from line 18, page 1, Form 1040 . . . . . .

(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041 . . . . . .

(c) Corporations—Enter amount from line 5, Schedule J, Form 1120 . . . . . .

7 Less: (a) Foreign tax credit . . . . . .

(b) Retirement income credit (individuals only) . . . . . .

8 Total—Add lines 7(a) and (b) . . . . . .

9 Line 6 less line 8 . . . . . .

10 (a) Enter amount on line 9 or $25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates, and trusts, see instruction 10.) . . . . . .

(b) If line 9 exceeds $25,000, enter 50% of the excess . . . . . .

11 Total—Add lines 10(a) and (b) . . . . . .

12 Investment credit—Enter amount from line 5 or line 11, whichever is lesser . . . . . .

Schedule A

If any part of your investment in 1 above was made by a partnership, estate, trust, small business corporation, or lessor, complete the following:

Name (Partnership, estate, trust, etc.)	Address	Property New	Property Used	Life years
		$	$	

General Instructions

(References are to the Internal Revenue Code)

A. Who Must File.—Any individual, estate, trust, or corporation claiming an investment credit must attach this form to its income tax return. Partnerships and small business corporations are not required to file this form because the credit is claimed by the partners and shareholders.

The investment credit is not applicable to a Domestic International Sales Corporation (DISC) and it does not pass through to any shareholder of a DISC.

Small business corporations and partnerships must attach a statement to their returns showing the allocation of investment to the shareholders by amount, type and life of property as shown in item 1 of this form.

An estate or trust is allowed a credit for its share of the investment in certain depreciable property having an estimated useful life of 3 or more years. The estate and trust that apportions the investment between the estate or trust and the beneficiaries should, in addition to filing this form, attach a statement showing the allocation of the investment among the beneficiaries. The statement attached must show (a) each beneficiary's allocable share of the basis of the new property and (b) each beneficiary's allocable share of the cost of used property and the "life years" assigned to the property.

B. When Allowed.—A credit against your tax is allowed for investment in certain depreciable property having an estimated useful life of 3 years or more. The credit is allowed for the first year the property is placed in service.

C. Property Defined.—Except as provided below, the investment credit is applicable to (a) tangible personal property, (b) elevators and escalators, (c) real property (except for buildings and their structural components) if used as an integral part of manufacturing, production or extraction, etc., or used as a research facility or bulk storage facility for fungible commodities in connection with these activities, and (d) livestock (other than horses) if substantially identical livestock (not subject to recapture tax) is not sold or disposed of (except in an involuntary conversion) during the one-year period beginning 6 months before the date of acquisition. The cost of the acquired livestock must be reduced by the amount realized on the disposition of the substantially identical livestock.

The investment credit is **not** applicable to:

(1) certain property used predominantly outside the United States;

(2) certain property completed outside the United States or predominantly of foreign origin;

(3) property used for lodging or in connection with furnishing lodging, except (a) property used in certain commercial facilities located therein (such as a restaurant), (b) property used by a hotel or motel, or (c) coin-operated vending machines, washing machines, and dryers;

(4) property used by a tax-exempt organization (except where the unrelated business income tax applies);

(5) property used by governmental units; and

(6) that portion of a pollution control facility, railroad rolling stock, coal mine safety equipment expenditures, rehabilitation of low income housing, job training facilities, or day care facilities (see sections 169, 184, 187, 167(k), 188, respectively) that the taxpayer has elected to amortize over a 5-year period.

D. Election for Leased Property.—A lessor may elect to treat all or a portion of an investment in new property as if made by the lessee instead of the lessor. See section 48(d). For limitation on availability of the credit to certain lessors, see section 46(d)(3).

E. Recomputed Tax on Early Disposition of Property.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life year categories shown on page 1. If the credit taken, including carrybacks and carryovers, is more than the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the increase in tax.

F. Carryback and Carryover of Unused Credits.—Any part of an investment credit that may not be used because it exceeds the amount allowable (including an unused credit created by the carryback of a net capital loss or a net operating loss) may be carried back 3 years and forward 7 and may be used to the extent permissible within the limitations applicable in those years.

Special rule for carryover of unused credits from taxable years ending before 1971.—Unused credits from taxable years ending before 1971 which can be carried over to a taxable year beginning after 1970 may be carried forward for a total of 10 years.

Similarly, unused credits which are not absorbed because of the special 20% limitation on the amount of unused credit carryovers and carrybacks to years beginning after 1968 and before 1971 may also be carried forward a total of 10 years.

A claim for refund based upon the carryback of an unused investment credit may be made on Form 843 or by filing Form 1040X (individuals). Form 1120X (corporations), or an amended return for the year to which the unused credit is carried. Taxpayers who desire a tentative (quick) refund may file Form 1045 (individuals) or Form 1139 (corporations).

G. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of used property does not include the basis of any property traded in unless the trade-in resulted in the recapture of all or any portion of an investment credit previously allowed or in a reduction of an investment credit carryback or carryover.

No adjustment for additional first-year depreciation or salvage value is required.

The same useful life must be used for depreciation as well as for investment credit.

Specific Instructions

Line 1. New Property.—Enter the basis of property (as described in instructions C and G) placed in service during the taxable year.

Used Property.—Enter the cost (subject to dollar limitation below) of used property placed in service during the taxable year. See instruction G. Property inherited, received as a gift, or acquired from certain related parties does not qualify for the investment credit.

Dollar Limitation on Used Property.—In general, the amount of used property that may be taken into account may not exceed $50,000 (determined without regard to the applicable percentages based on useful life).

If a husband and wife file separate returns, each may count only up to $25,000 unless one of them has no qualifying used property, in which case the other may claim up to $50,000.

The amount of used property placed in service by a partnership, small business corporation, estate, or trust that may be taken into account may not exceed $50,000. The $50,000 limitation also applies to each partner, shareholder, and beneficiary.

A controlled group of corporations (see section 48(c)(3)(C)) must apportion the $50,000 limitation among the component members of the group on the basis of the total cost of used property placed in service by each member. The apportionment is made without regard to both the $50,000 limitation and the applicable percentages based on useful life.

Estates and Trusts.—In case of an estate or trust the amount of investment is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each.

Line 4. Priority of Application of Unused Credits.—The limitation is first absorbed by:

(a) Unused credits carried from years ending before 1971, then by

(b) Credits for property placed in service in the current year, and then by

(c) Unused credits from taxable years ending after 1970.

Line 10. Limitation.—If the tax liability (line 9) is $25,000 or less, the investment credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000, the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to an investment credit, the limitation is computed by substituting $12,500 for the $25,000 shown in lines 10(a) and (b).

Controlled corporate groups (see section 46(a)(5)) must apportion the $25,000 among all component members.

For an estate or trust, the $25,000 amount must be reduced to (a) $25,000 multiplied by (b) the qualified investment apportioned to the estate or trust, divided by (c) the aggregate qualified investment apportioned among the estate or trust and its beneficiaries.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-132 25-1118272

Form **4626**
Department of the Treasury
Internal Revenue Service

Computation of Minimum Tax

For calendar year 1972 or other taxable year beginning ..... 1972, and ending ..... 19.....

1972

For Corporations and Fiduciaries.—To be attached to Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041, and 990–T.

Name as shown on tax return	Employer Identification Number

1	**Tax Preferences:**		
	(a) Accelerated depreciation on real property: (1) low-income rental housing under sec. 167(k)		
	(2) other real property		
	(b) Accelerated depreciation on personal property subject to a net lease		
	(c) Amortization of certified pollution control facilities		
	(d) Amortization of railroad rolling stock		
	(e) Amortization of on-the-job training facilities		
	(f) Amortization of child care facilities		
	(g) Stock options		
	(h) Reserves for losses on bad debts of financial institutions		
	(i) Depletion		
	(j) Capital gains		
2	Total items of tax preference—Add lines 1(a) through 1(j)		
3	Less exclusion—Enter $30,000 (Estates, trusts and controlled groups—see instruction 3)		
4	Line 2 less line 3		
5	(a) Taxes imposed under Chapter 1 for the taxable year (other than personal holding company tax, accumulated earnings tax and minimum tax—see instructions)		
	(b) Plus tax carryover to the taxable year (attach a statement showing computation of carryover—see instructions)		
6	Line 4 less line 5		
7	Minimum tax—10% of line 6		
8	Amount of net operating loss for 1972 remaining as a CARRYOVER to a succeeding year (attach a statement showing computation of carryover)		
9	Deferred minimum tax—Enter the lesser of line 8 multiplied by 10%, or line 7. (Enter zero if line 8 is zero.)		
10	Line 7 less line 9		
11	Enter minimum tax deferred from prior year(s) until this year—See instructions		
12	Total minimum tax—Add lines 10 and 11. Enter on appropriate line of tax return per instruction 12		

General Instructions

(References are to the Internal Revenue Code.)

Who Must File.—All taxpayers (other than individuals and certain estates and trusts) having any items of tax preference and who are not exempt from income tax imposed by chapter 1 of the Code, or who are exempt organizations that have unrelated business income taxable under section 511, must complete Form 4626 and attach it to their return whether or not the minimum tax applies.

Estates or trusts having tax preference items of $15,000 or less allocated to the estate or trust do not have to file Form 4626 unless the items of tax preference exceed the amount of the exclusion apportioned to the estate or trust. See instruction 3.

The tax preference item of accelerated depreciation on personal property subject to a net lease (line 1(b)) does not apply to a corporation other than an electing small business corporation and a personal holding company. Stock options (line 1(g)) is not applicable to corporations.

Regulated Investment Companies and Real Estate Investment Trusts.—The amount of net long-term capital gain in excess of the net short-term capital loss of a regulated investment company or a real estate investment trust is to be treated as an item of tax preference (line 1(j)) only to the extent that such item is not taken into account as income by shareholders. Accelerated depreciation on real property (line 1(a)) is taken into account in full as a tax preference item of real estate investment trusts and is not included in the apportionment of tax preferences to shareholders as described in the following paragraph.

The remaining items of tax preference of a regulated investment company and a real estate investment trust shall be used in computing the minimum tax, in the same proportion that the taxable income of such company or trust (section 852(b)(2) or 857(b)(2)) bears to taxable income computed without regard to the deduction for dividends paid. The remaining proportion of tax preferences shall be treated as items of tax preference of the shareholders of such company or trust on the basis of the dividends (other than capital gains dividends) paid to each shareholder. The company or trust must advise shareholders of their portion of each item of tax preference. Such item will then enter into the computation of each item of tax preference by shareholders.

Electing Small Business Corporations.—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference (line 1(j)) and only to the extent of such gains which are subject to the tax imposed by section 1378. All other items of tax preference, except capital gains, shall be apportioned among the shareholders in a manner consistent with section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to shareholders and includable in their income to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference. Each item will retain its character for purposes of the shareholders' computation of each item of tax preference.

Estates and Trusts.—Tax preference items of an estate or trust are to be apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust that is allocable to each. Thus, if all items of tax preference are allocated to the beneficiary, the estate or trust does not have to file Form 4626. The direct allocation of amortization, depreciation, depletion and capital gains under the existing estate or trust rules serves to effectively allocate these items of tax preference on the basis of income, and they are not included in the apportionment of other items of tax preference. No further allocation is needed. Each item will retain its character for purposes of the beneficiaries' computation of each item of tax preference.

Participants in Common Trust Funds.—Items of tax preference of a common trust fund (as defined in section 584(a)) for each taxable year of the fund shall be treated as items of tax preference of the participants of such fund. Each item of tax preference, except capital gains, shall be apportioned pro rata among the participants and shall enter into their own computation of each item of tax preference. Capital gains are passed through to participants under the rules in section 584(c) and enter into the participants' computation of capital gains tax preference.

Foreign Source Tax Preference Items.—Tax preferences attributable to foreign sources are to be included for purposes of computing the minimum tax, only to the extent they result in foreign losses which reduce the tax imposed on U.S. income. Stock options (line 1(g)) and capital gains (line 1(j)) attributable to foreign sources are to be taken into account as tax preferences only if the tax laws of the foreign country or U.S. possession give them preferential treatment. Transfer of stock and sales and exchanges of capital assets shall be considered as having received preferential treatment if such country or possession imposes no significant amount of tax on such item.

Consolidated Returns.—An affiliated group of corporations filing a consolidated return is required to compute its minimum tax on a consolidated basis.

Domestic International Sales Corporation (DISC).—Domestic International Sales Corporations are not subject to the minimum tax.

Specific Instructions

(Numbered to correspond with line numbers on page 1.)

1. Tax Preferences:

(a) **Accelerated depreciation on real property** is depreciation allowable on each section 1250 property (as defined in section 1250(c)) to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

(1) Enter the excess depreciation attributable to expenditures to rehabilitate low-income rental housing (as defined in section 167(k)(3)). The excess depreciation is the amount that exceeds the depreciation deduction which would have been allowable under the straight line method without regard to the useful life permitted under section 167(k)).

(2) Enter the excess depreciation on all other section 1250 property.

(b) **Accelerated depreciation on personal property subject to a net lease** is depreciation allowable on each section 1245 property (as defined in section 1245(a)(3)) which is the subject of a net lease (as defined in section 57(c)), to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

Amortization of:

(c) **certified pollution control facilities;** (d) **railroad rolling stock;**

(e) **on-the-job training facilities and** (f) **child care facilities.**

With respect to each certified pollution control facility, unit of railroad rolling stock, on-the-job training facility and child care facility, enter the amount by which the amortization allowable exceeds the depreciation deduction otherwise allowable.

(g) **Stock options:** The tax preference amount is the amount by which the fair market value of a share of stock at the time of exercise of a qualified stock option or a restricted stock option (as defined in sections 422(b) and 424(b)) exceeds the option price.

(h) **Reserves for losses on bad debts of financial institutions:** The tax preference amount applies only with respect to financial institutions subject to section 585 or 593. It is the amount by which the deduction allowable for the taxable year for a reasonable addition to a reserve for bad debts exceeds the amount that would have been allowable had the institution maintained its bad debt reserve for all taxable years on the basis of actual experience.

(i) **Depletion:** The tax preference amount applies to each property as defined in section 614. It is the excess of the deduction for depletion allowable under section 611 for the taxable year over the adjusted basis of the property at the end of the taxable year (determined without regard to the depletion deduction for the taxable year).

(j) **Capital gains:** In the case of a taxpayer other than a corporation, the amount of capital gain tax preference is one-half of the net section 1201 gain (excess of net long-term capital gain over net short-term capital loss) for the taxable year.

In the case of a corporation, the capital gains item of tax preference applies only if the alternative tax under section 1201 or other comparable section applies for the taxable year.

If the alternative tax does apply, the capital gains tax preference may be determined by the following formula: A minus B divided by .48.

(A) Tax on taxable income as computed under section 11 or other comparable section — minus — (B) Alternative tax on taxable income as computed under section 1201 or other comparable section.

.48

Foreign corporations shall take capital gains into account only to the extent such gains are effectively connected with the conduct of a trade or business in the United States.

3. The $30,000 exclusion shall be divided equally among the component members of a controlled group of corporations (as defined in section 1563(a)) unless all component members consent to a plan providing for an unequal allocation.

The exclusion for estates or trusts shall be reduced to an amount which is that percent of $30,000 that the sum of the tax preference items allocated to the Estate or Trust is of the total tax preference items.

If a return is made for a period of less than 12 months, refer to section 443(d) for computation of the exclusion.

5(a). Include income taxes from applicable forms as follows:

Form 1120—Sum of lines 8 and 10, Sch. J

Form 1120F—Sum of lines 1 and 2, page 1

Form 1120L—Sum of lines 11, 12 and 13, page 1

Form 1120M—Sum of lines 14, 15 and 16, page 1

Form 1120S—Line 29, page 1

Form 1041—Sum of lines 30 and 31, page 1

Form 990–T—Line 15 or 22, page 1

(b). If the tax less credits for a taxable year exceeds the sum of the items of tax preference in excess of $30,000, the excess may be carried forward for 7 years to reduce the amount subject to minimum tax. See section 56(c).

If this carryover is from more than one prior year, use the carryover from the earliest year first.

11. If a net operating loss carryover from 1971 reduces taxable income for 1972, and the carryover resulted in the deferral of minimum tax in 1971, all or part of the deferred minimum tax may be includable on line 11 as a tax liability imposed for 1972.

The deferred minimum tax is to be included on line 11 to the extent the portion of the net operating loss carryover attributable to the deferred minimum tax reduces taxable income. For purposes of computing the amount attributable, the portion of the net operating loss carryover which is not attributable to the deferred minimum tax shall have priority and shall be considered as being applied in reducing taxable income before such other portion.

Example:

A taxpayer sustained a net operating loss (NOL) in 1971, $1,000 of which remained as a carryover to 1972. Minimum tax on $800 of tax preferences (after minimum tax exemption) was deferred in 1971 because of the NOL. Therefore, $800 of the $1,000 1971 NOL carry forward is attributable to tax preferences and $200 constitutes the remaining portion which is not attributable. The 1972 taxable income (before adjustment under section 172(b)(2)) is $600.

(a)	Amount of NOL carryover from 1971 which reduced 1972 taxable income	$600
(b)	Amount of 1971 NOL carry forward not attributable to tax preferences	$200
(c)	Amount of 1971 NOL attributable to tax preferences which reduced taxable income in 1972 (line (a) less line (b))	$400
(d)	Amount of 1971 deferred minimum tax imposed as tax liability for 1972 (line (c) × minimum tax rate of 10%)	$ 40

Because of adjustments to taxable income required under section 172(b)(2), the portion of the $1,000 NOL carryover absorbed in 1972 may exceed the $600 used to reduce taxable income. The actual amount of NOL carryover remaining would be used in the subsequent year's computation.

12. Taxpayers filing Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041 and 990–T must enter the total minimum tax from line 12 on the appropriate line of their 1972 return.

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Form **4874**
Department of the Treasury
Internal Revenue Service

Credit for Wages Paid or Incurred in Work Incentive (WIN) Programs

▶ Attach to your tax return.

1972

For the calendar year 1972 or other taxable year beginning ....., 1972, and ending ....., 19.....

Name | Identifying number as shown on page 1 of your tax return

Qualified Work Incentive Program Salaries and Wages

1 Salaries and wages incurred or paid to employees under a work incentive program:
Note: *Include your share of salaries and wages paid or incurred, to each WIN employee, by a partnership, estate, trust, or small business corporation.*

	Name of employee	Social security number	Date employment began	Current year's salaries or wages
(a)				
(b)				
(c)				
(d)				
(e)				
(f)				
(g)				

2 Total of lines 1(a) through 1(g) . . . . . .

3 Tentative credit (20% of line 2) . . . . . .

Limitation

4 (a) Individuals—Enter amount from line 18, page 1, Form 1040 . . . . .
(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041 . . . . . .
(c) Corporations—Enter amount from line 5, Schedule J, Form 1120 . . . .

5 Less: (a) Foreign tax credit . . . . . .
(b) Retirement income credit (individuals only) . . . . . .
(c) Investment credit . . . . . .
(d) Credit for contributions to candidates for public office (individuals only)

6 Total—Add lines 5(a), (b), (c), and (d) . . . . . .

7 Line 4 less line 6 . . . . . .

8 (a) Enter amount on line 7 or $25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates and trusts, see instruction 8.) . . . . . .

(b) If line 7 exceeds $25,000, enter 50% of the excess . . . . . .

9 Total—Add lines 8(a) and (b) . . . . . .

10 Allowable credit for the year—Enter amount from line 3 or line 9, whichever is lesser . . . .

Schedule A.—If any part of the above qualified work incentive program salaries and wages was paid or incurred by a partnership, estate, trust, or small business corporation, complete the following:

Name (Partnership, estate, trust, etc.)	Address	Amount

16—82004-1

General Instructions

(References are to the Internal Revenue Code unless otherwise specified)

The Revenue Act of 1971 provides for a credit based on 20% of the salaries and wages paid or incurred in work incentive (WIN) programs. This credit is allowed and computed under sections 40, 50A and 50B.

A. Who Must File.—Any individual, estate, trust, or corporation claiming a tax credit for salaries and wages paid or incurred in a work incentive program must attach this form to its income tax return.

Small business corporations and partnerships are not required to file this form because the credit is claimed by the shareholders and partners.

Small business corporations and partnerships must attach a statement to their return showing the allocation of the work incentive program salaries and wages to the shareholders (partners). This statement must also show each WIN employee's name, social security number, date employment began and the qualified salaries and wages paid or incurred.

An estate or trust that apportions the salaries and wages between the estate or trust and the beneficiaries should, in addition to filing this form, attach a statement showing the allocation of the qualified salaries and wages (as shown in item 1 of this form) among the beneficiaries.

B. Effective Date.—The credit is allowed for taxable years beginning after 1971. Fiscal year taxpayers with a taxable year beginning in 1971 and ending in 1972 will not be eligible for the credit until the beginning of the new fiscal year in 1972.

C. Qualified Salaries and Wages.—Qualified salaries and wages are the salaries and wages of employees who are certified by the Secretary of Labor as (1) having been placed in employment under a work incentive (WIN) program established under section 432(b)(1) of the Social Security Act, and (2) not having displaced any individual from employment.

The salaries and wages must be for services rendered by such employees during the first 12 months of employment (whether or not such 12 months are consecutive).

Salaries and wages incurred or paid to WIN employees are the amounts that are deductible as a business expense for the taxable year.

Wages paid WIN employees must be comparable to wages paid non-WIN employees performing comparable service.

The term "wages" means only cash remuneration (including amounts deducted and withheld).

D. Limitations.—

(1) The salaries and wages must be incurred in a trade or business;

(2) The credit cannot be claimed on salaries and wages for which the employer is reimbursed;

(3) The WIN employee must work in the United States;

(4) No salaries or wages may be taken into account after the end of the 24-month period beginning with the date of initial employment of the WIN employee.

The initial date of employment is the date the WIN employee began work whether or not the WIN employee began work before the effective date of the statute.

(5) The WIN employee cannot be closely related to the employer as determined under section 152(a)(1) through (8), or a dependent of the employer as determined under section 152(a)(9).

If the employer is a corporation the WIN employee cannot be closely related to, or a dependent of, any individual who owns, directly or indirectly, more than 50% in value of the outstanding stock of the corporation as determined under section 267(c).

If the employer is an estate or trust, the WIN employee cannot be a grantor, beneficiary, or fiduciary of the estate or trust, or closely related to, or a dependent of, such grantor, beneficiary, or fiduciary.

E. Early Termination of Employment.—If a WIN employee is dismissed before the end of the first 12 months of employment (whether or not such 12 months are consecutive) or during the following 12 calendar months, the employer must repay any tax credit previously taken on the salaries and wages paid or incurred to that employee. The recaptured credit will be added to the tax liability for the year the employee is dismissed.

This recapture provision does not apply to an employee who (1) voluntarily quits work, (2) becomes disabled and cannot return to work within the first 12 months of employment (whether or not such 12 months are consecutive) or during the following 12 calendar months, or (3) was dismissed due to misconduct as determined under the applicable State unemployment compensation law.

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Specific Instructions

Line 1.—Enter the amount of qualified salary or wages paid or incurred to each employee who has been certified by the Secretary of Labor as having been placed in employment under a work incentive program and not having displaced any individual from employment.

Estates and Trusts.—In the case of an estate or trust the amount of work incentive program salaries and wages is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each.

Small Business Corporations and Partnerships.—In the case of a small business corporation or partnership the work incentive program salaries and wages are prorated among the shareholders or partners.

A small business corporation must prorate the qualified salaries and wages among those persons who are shareholders on the last day of the corporation's taxable year.

Line 8. Limitation.—If the tax liability (line 7) is $25,000 or less, the credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000, the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to the work incentive credit, compute the limitation by substituting $12,500 for the $25,000 shown in lines 8(a) and (b).

Controlled corporate groups (see section 1563(a)) must apportion the $25,000 among all component members.

For an estate or trust, the $25,000 must be reduced to (a) $25,000 multiplied by (b) the qualified salaries and wages apportioned to the estate or trust, divided by (c) the aggregate qualified salaries and wages apportioned among the estate or trust and its beneficiaries.

Line 10.—Taxpayers filing Forms 1040, 1041, 1120, 1120F, 1120L, 1120M, 990-C, and 990-T enter the credit from line 10 on the appropriate line of their 1972 return.

Unused Credit.—If the credit for the tax year is more than the allowable amount, the unused portion may be carried back three years (but not to years beginning before 1972) and then forward seven years from the year the unused credit originated.

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Section 7

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*Asterisk denotes textual reference

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