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Summer 2010 Statistics of Income Bulletin Now Available

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WASHINGTON — The Internal Revenue Service announced availability of the summer 2010 issue of the Statistics of Income Bulletin, which features sole proprietorship data for tax year 2008.

About 23 million individual income tax returns reported at least one nonfarm sole proprietorship in tax year 2008, a 2 percent decrease since the prior year. Reported profits for those sole proprietorships decreased by 6 percent to \$265 billion.

The Statistics of Income (SOI) Division produces the SOI Bulletin on a quarterly basis. Articles included in the publication provide the most recent data available from various tax and information returns filed by U.S. taxpayers. This issue of the SOI Bulletin also includes articles on the following:

- **Foreign-controlled domestic corporations:** Foreign-controlled domestic corporations (FCDCs) filed 64,000 U.S. income tax returns for tax year 2007, accounting for only 1 percent of all U.S. corporation income tax returns filed for the year. Almost half of FCDCs reported profits (i.e., net income) totaling \$226 billion, and those companies reported \$184 billion in taxable income. FCDCs reported \$53 billion in U.S. tax liability for 2007.
- **Corporate foreign tax credit:** For tax year 2006, U.S. corporations reported more than \$78 billion in foreign tax credits on about \$847 billion in worldwide taxable income.
- **International income and taxes:** Real foreign-source taxable income for corporations with a foreign tax credit rose 43 percent between tax years 2002 and 2004. Likewise, real total receipts of controlled foreign corporations grew 19 percent between tax years 2004 and 2006, while total receipts for U.S. corporations increased by just over 11 percent. Several other trends toward increased foreign activity of U.S. persons, as well as increased U.S. activity of foreign persons, are examined in this article.

The Statistics of Income Bulletin is available for download at IRS.gov/taxstats. Printed copies of the Statistics of Income Bulletin are available from the Superintendent of Documents, U.S. Government Printing Office, P.O. Box 371954, Pittsburgh, PA 15250-7954. The annual subscription rate is \$53 (\$74.20 foreign), single issues cost \$39 (\$48.75 foreign).

For more information about these data, write to the Director, Statistics of Income (SOI) Division, RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

Related Items:

- [SOI Bulletin: Summer 2010](#)
- [Historical Tables and Appendix](#)
- [Tax Statistics](#)