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# SOI Bulletin

Statistics of Income

# 2010

## SPRING

*Volume 29, Number 4*

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# SOI BULLETIN

*A Quarterly Statistics of Income Report*

**Volume 29 , Number 4**

The *Statistics of Income (SOI) Bulletin* is issued quarterly by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers, and tax administrators. Selected historical and other data tables, previously published in every issue of the *SOI Bulletin*, now are published only in the spring issue of the *Bulletin*. These tables are also available on SOI's pages of the IRS Web site ([www.irs.gov/taxstats](http://www.irs.gov/taxstats)).

Information on the availability of supplemental data on the topics included in this issue, special tabulations undertaken on a reimbursable basis, or other SOI subjects, may be obtained by telephoning the SOI's Statistical Information Services (202-874-0410), or by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, D.C. 20013-2608.

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## High-Income Tax Returns for 2007

by Justin Bryan

For 2007, of the 4,535,623 income tax returns with AGI of \$200,000 or more, 10,465 (0.231 percent) showed no U.S. income tax liability, and 4,841 (0.107 percent) showed no worldwide income tax liability. For 2006, of the 4,064,883 returns with AGI of \$200,000 and over, 8,252 returns (0.203 percent) had no U.S. income tax liability, and 4,123 returns (0.101 percent) had no worldwide income tax liability.

For 2007, of the 4,576,315 tax returns with expanded income of \$200,000 or more, 13,142 (0.287 percent) had no U.S. income tax liability, and 4,354 (0.095 percent) had no worldwide income tax liability. For 2006, of the 4,094,953 returns with expanded income of \$200,000 or more, there were 11,014 (0.269 percent) with no U.S. income tax liability and 4,322 (0.106 percent) with no worldwide income tax liability.

## Individual Noncash Contributions, 2007

by Pearson Liddell and Janette Wilson

For Tax Year 2007, 23.8 million individual taxpayers who itemized deductions reported \$58.7 billion in deductions for noncash charitable contributions. Of these taxpayers, 6.9 million reported \$52.8 billion in deductions for charitable contributions on Form 8283, Noncash Charitable Contributions. The number of filers increased 12.3 percent from 6.2 million in Tax Year 2006, and the amount claimed in donations increased 12.8 percent from \$46.8 billion in 2006. Corporate stock donations of \$23.7 billion accounted for the largest percentage of total noncash donations (44.9 percent), followed by clothing donations of \$7.6 billion, and land donations of \$4.0 billion.

## 2007 Gifts

by Melissa J. Belvedere

There were a total of 257,485 gift tax returns filed in 2008. 247,932 returns, or 96.3 percent, were nontaxable. The remaining 9,553 (3.7 percent) were taxable. Female donors filed 51.8 percent of all gift tax returns, of which 4.2 percent were taxable. Male

donors filed 48.2 percent of all returns, of which 3.1 percent were taxable.

The reported total amount of gifts was \$45.2 billion. There were marital deductions claimed in the amount of \$1.2 billion, and charitable deductions in the amount of \$6.5 billion. The amount of total taxable gifts made in the current period, by all donors, was \$28.1 billion. Cash was the predominant type of asset gifted, comprising \$20.9 billion, or 46.2 percent, of the total. Gifts of corporate stock were the second largest type, comprising 23 percent, or \$10.6 billion, of the total, while real estate was the third largest (\$7.7 billion, or 17.0 percent).

## Fiduciary Income Panel, Tax Years 2002 Through 2006

by Lisa Schreiber Rosenmerkel and Joseph Newcomb

Preparers for 413,106 simple trusts filed Form 1041 for each tax year from 2002 through 2006. Total income for simple trusts was \$15.3 billion in 2002 and reached \$26.0 billion in 2006, while total deductions grew from \$12.3 billion to \$15.0 billion over the same period. Preparers for 706,555 complex trusts consistently filed Form 1041 for Tax Years 2002 through 2006. Total income from complex trusts increased steadily over the duration of the panel, from \$27.5 billion in Tax Year 2002 to \$60.0 billion in Tax Year 2006. Total deductions increased from \$15.2 billion in Tax Year 2002 to \$20.2 billion in Tax Year 2006.

## In the Next Issue

The following articles or data releases are tentatively planned for inclusion in the summer 2010 issue of the *Statistics of Income Bulletin* scheduled to be published in August 2010:

- Sole Proprietorships, 2008;
- Foreign-Controlled Domestic Corporations, 2007;
- Corporate Foreign Tax Credit, 2006; and
- International Tax Overview.

# High-Income Tax Returns for 2007

by Justin Bryan

**T**he Tax Reform Act of 1976 requires annual publication of data on individual income tax returns reporting income of \$200,000 or more, including the number of such returns reporting no income tax liability and the importance of various tax provisions in making these returns nontaxable.<sup>1,2</sup> This article presents detailed data for the more than 4.5 million high-income returns for 2007, as well as summary data for the period 1977 to 2006. Detailed data for the years 1974 through 2006 have been published previously (see Reference section for more details).

Two income concepts are used in this article to classify tax returns as high-income: the statutory concept of adjusted gross income (AGI) and the expanded income concept.<sup>2</sup> Expanded income uses items reported on tax returns to obtain a more comprehensive measure of income than AGI. Specifically, expanded income is AGI *plus* tax-exempt interest, nontaxable Social Security benefits, the foreign-earned income exclusion, and items of “tax preference” for “alternative minimum tax” purposes; *less* unreimbursed employee business expenses, moving expenses, investment interest expense to the extent it does not exceed investment income, and miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor.<sup>3,4,5</sup> Note that, although expanded income is a more comprehensive measure of income than AGI, for some taxpayers, the subtractions from AGI to arrive at expanded income exceed the additions, with the result that expanded income is less than AGI.

## Number of High-Income Returns

Figure A and Table 1 show that, for 2007, there were 4,535,623 individual income tax returns reporting AGI of \$200,000 or more, and 4,576,315 returns with expanded income of \$200,000 or more. These

returns represented 3.172 percent and 3.201 percent, respectively, of all returns for 2007.

From 1977 to 2000, the numbers of returns reporting incomes of \$200,000 or more increased each year, and each year, those high-income returns were a larger share of all tax returns. However, for 2001 and 2002, both the number of high income returns and their percentage of all returns decreased. For 2003, both the numbers of high-income returns and their share of all returns increased, but by all measures were still lower than in 2001. With a slightly larger increase than 2003, the number of returns and their percentage of all returns for 2004 rose above the previous high set in 2000. This trend continued in 2005 and 2006 by having large increases in both number of returns and percentage of all returns. With an increase slightly under that of the previous year, 2007 again saw a large increase in both number of returns and percentage of all returns. For 2007, both the numbers of high-income returns and the percentages of all returns are at record levels.

The difference in the number of high-income returns between the two income concepts significantly decreased beginning with 1987, when AGI began to include 100 percent of long-term capital gains. That change in the definition of AGI made AGI and expanded income concepts more comparable. In addition, as a result of the inclusion of tax-exempt interest in expanded income starting with 1987, expanded income for years after 1986 is not strictly comparable to expanded income for years before 1987.

In the top panel of Figure A, the \$200,000 threshold for high-income returns is measured in current-year (nominal) dollars. As a result of inflation, the real (constant) dollar level of the threshold has fallen over time, and some returns are classified as high-income that would not have been classified as high-income for earlier years. To maintain the comparability of the real threshold over time, the nominal \$200,000 threshold has been adjusted for inflation to 1976 constant dollars for all years, and the number of

*Justin Bryan is an economist with the Individual Returns Analysis Section. This article was prepared under the direction of Jeff Hartzok, Chief.*

<sup>1</sup> The statutory requirement is contained in section 2123 of the Tax Reform Act of 1976 (90 Stat. at 1915).

<sup>2</sup> The 1976 Act specified four income concepts for classifying tax returns: adjusted gross income (AGI), expanded income, AGI plus excluded tax preference items, and AGI less investment interest expense not in excess of investment income. Section 441 of the Deficit Reduction Act of 1984 (98 Stat. at 815) eliminated the requirement to use the last two income concepts.

<sup>3</sup> The definition of adjustments to AGI to obtain the expanded income given in the text is for the current year. See Appendix A for a discussion of AGI and expanded income and a list of adjustments covering all years since 1977.

<sup>4</sup> See Notes to Appendix A, Note A4.

<sup>5</sup> Tax-exempt interest had to be reported on the individual income tax return starting with Tax Year 1987 and is included in expanded income starting with that year. Beginning with Tax Year 1991, tax-exempt interest was incorporated into the criteria used for sampling returns for Statistics of Income, thus increasing the reliability of the estimates of expanded income.

# High-Income Tax Returns for 2007

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**Figure A**

## All Returns and Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Income Concept, Tax Years 1977–2007

Tax year	All returns	\$200,000 income threshold measured in current dollars			
		Number of returns by income concept		Percentage of all returns by income concept	
		Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
	(1)	(2)	(3)	(4)	(5)
1977	86,634,640	53,403	67,580	0.062	0.078
1978	89,771,551	68,506	85,137	0.076	0.095
1979	92,694,302	93,731	122,231	0.101	0.132
1980	93,902,459	117,250	149,826	0.125	0.160
1981	95,396,123	138,136	175,092	0.145	0.184
1982	95,337,432	169,367	207,291	0.178	0.217
1983	96,321,310	198,608	249,319	0.206	0.259
1984	99,438,708	243,760	310,042	0.245	0.312
1985	101,660,287	296,507	370,340	0.292	0.364
1986	103,045,170	374,363	529,460	0.363	0.514
1987	106,996,270	539,967	557,848	0.505	0.521
1988	109,708,280	725,345	737,659	0.661	0.672
1989	112,135,673	786,063	814,152	0.701	0.726
1990	113,717,138	834,957	860,940	0.734	0.757
1991	114,730,123	846,707	892,178	0.738	0.778
1992	113,604,503	954,747	989,522	0.840	0.871
1993	114,601,819	993,326	1,043,213	0.867	0.910
1994	115,943,131	1,109,498	1,153,829	0.957	0.995
1995	118,218,327	1,272,508	1,319,382	1.076	1.116
1996	120,351,208	1,523,407	1,572,114	1.266	1.306
1997	122,421,991	1,807,900	1,854,031	1.477	1.514
1998	124,770,662	2,085,211	2,132,301	1.671	1.709
1999	127,075,145	2,429,942	2,479,556	1.912	1.951
2000	129,373,500	2,771,577	2,807,804	2.142	2.170
2001	130,255,237	2,567,220	2,605,021	1.971	2.000
2002	130,076,443	2,414,128	2,464,515	1.856	1.895
2003	130,423,626	2,536,439	2,573,133	1.945	1.973
2004	132,226,042	3,021,435	3,067,602	2.285	2.320
2005	134,372,678	3,566,125	3,584,012	2.654	2.667
2006	138,394,754	4,064,883	4,094,953	2.937	2.959
2007	142,978,806	4,535,623	4,576,315	3.172	3.201

Footnotes at end of figure.

high-income tax returns has been recomputed in the lower panel of Figure A.<sup>6</sup>

When measured in 1976 constant dollars, under the expanded income concept, the total number of high-income returns for 2007 was only 10.5 times the number for 1977, whereas the number of high-income returns for 2007 measured in current-year dollars was 67.7 times as large as for 1977. For 2007, the share of high-expanded income returns in

constant dollars reached a new high of 0.432 percent, an increase from the previous high of 0.420 percent set in 2006. Figure B shows the difference between the constant and current dollar shares of high-expanded income returns.

Based on AGI, the number of high-income returns for 2007 measured in current-year dollars was 84.9 times as large as for 1977, whereas, measured in 1976 constant dollars, the number of returns for

<sup>6</sup> Inflation-adjusted constant dollars are based on the Consumer Price Index (CPI-U) computed and reported by the U.S. Department of Labor, Bureau of Labor Statistics, *Monthly Labor Review*. The consumer price index approximates buying patterns of typical urban consumers. The annual index is the average of the monthly indices.

**Figure A—Continued**

**All Returns and Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Income Concept, Tax Years 1977–2007**

Tax year	Current dollar income threshold equal to \$200,000 in 1976 constant dollars (whole dollars)	\$200,000 income threshold measured in 1976 constant dollars [1]			
		Number of returns by income concept		Percentage of all returns by income concept	
		Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
	(6)	(7)	(8)	(9)	(10)
1977	213,005	45,931	58,991	0.053	0.068
1978	229,174	49,388	62,556	0.055	0.070
1979	255,184	55,542	76,479	0.060	0.083
1980	289,631	52,512	71,704	0.056	0.076
1981	319,508	50,880	71,146	0.053	0.075
1982	339,192	59,411	81,297	0.062	0.085
1983	350,088	67,310	93,977	0.070	0.098
1984	365,202	80,800	116,389	0.081	0.117
1985	378,207	95,740	134,715	0.094	0.133
1986	385,237	119,550	191,596	0.116	0.186
1987	399,297	161,408	169,942	0.151	0.159
1988	415,817	235,051	241,201	0.214	0.220
1989	435,852	217,685	228,530	0.194	0.204
1990	459,400	216,716	228,659	0.191	0.201
1991	478,735	183,442	195,743	0.160	0.171
1992	493,146	213,783	227,354	0.188	0.200
1993	507,909	201,236	212,853	0.176	0.186
1994	520,914	204,532	214,673	0.176	0.185
1995	535,677	237,770	248,077	0.201	0.210
1996	551,494	278,342	288,194	0.231	0.239
1997	564,148	335,040	345,869	0.274	0.283
1998	572,934	385,183	396,207	0.309	0.318
1999	585,589	436,118	446,583	0.343	0.351
2000	605,272	482,396	492,589	0.373	0.381
2001	622,495	391,901	400,906	0.301	0.308
2002	632,337	345,892	356,402	0.266	0.274
2003	646,749	356,727	367,012	0.274	0.281
2004	663,972	436,583	445,934	0.330	0.337
2005	686,467	519,216	527,126	0.386	0.392
2006	708,612	569,893	581,199	0.412	0.420
2007	728,794	606,026	618,154	0.424	0.432

[1] 1976 constant dollars were calculated using the U.S. Bureau of Labor Statistics' consumer price index for urban consumers. See footnote 6 of this article for further details.

2007 was only 13.2 times the number for 1977. For Tax Year 2007, the share of high AGI income returns in constant dollars increased to 0.424 percent from 0.412 percent in 2006.

### Nontaxable High-Income Returns

Two tax concepts are used in this article to classify tax returns as taxable or nontaxable. The first concept, “U.S. income tax,” is total Federal income tax

liability (including the “alternative minimum tax” (AMT)), less all credits against income tax. Since the U.S. income tax applies to worldwide income and since a credit (subject to certain limits) is allowed against U.S. income tax for income taxes paid to foreign governments, a return could be classified as nontaxable under this first concept even though income taxes had been paid to a foreign government. The second tax concept, “worldwide income tax,” addresses this circumstance by adding to U.S.



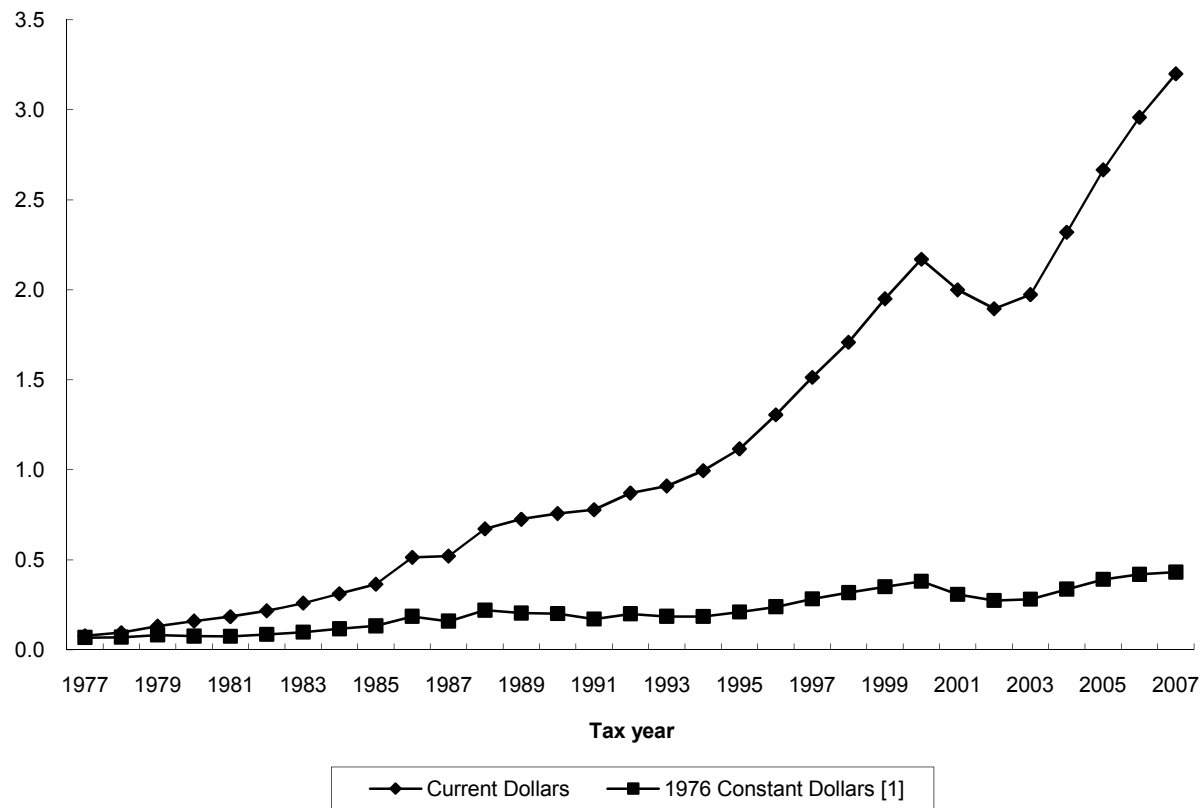
# High-Income Tax Returns for 2007

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**Figure B**

**Returns with Expanded Income of \$200,000 or More: Percentage of All Returns Measured in Current and 1976 Constant Dollars, Tax Years 1977–2007**

Percentage of returns



[1] 1976 constant dollars were calculated using the U.S. Bureau of Labor Statistics' consumer price index for urban consumers. See footnote 6 of this article for further details.

income tax the allowed foreign tax credit and foreign taxes paid on excluded foreign-earned income.<sup>7,8</sup>

For 2007, of the 4,535,623 income tax returns with AGI of \$200,000 or more, 10,465 (0.231 percent) showed no U.S. income tax liability; and 4,841 (0.107 percent) showed no worldwide income tax liability (the top panel of Figure C). For 2006, of the 4,064,883 returns with AGI of \$200,000 and over, 8,252 returns (0.203 percent)

had no U.S. income tax liability; and 4,123 returns (0.101 percent) had no worldwide income tax liability.

For 2007, of the 4,576,315 tax returns with expanded income of \$200,000 or more, 13,142 (0.287 percent) had no U.S. income tax liability; and 4,354 (0.095 percent) had no worldwide income tax liability. For 2006, of the 4,094,953 returns with expanded income of \$200,000 or more, there were 11,014 (0.269 percent)

<sup>7</sup> See Appendix B for a discussion of the tax concepts. In data published for years prior to 1989, either in articles presented in the *Statistics of Income Bulletin* or in chapters in *Statistics of Income-Individual Income Tax Returns* (see Reference Section), the “U.S. income tax” concept was described as “total income tax,” and the “worldwide income tax” concept was described as “modified total income tax.”

<sup>8</sup> The inclusion of foreign taxes paid on excluded foreign-earned income, beginning with Tax Year 1990, represents an improvement in the worldwide income tax concept. It does, however, represent a slight break in the year-to-year comparability of data for worldwide income tax. However, the number of returns with foreign taxes paid on excluded foreign-earned income is extremely small compared to the number of returns with the foreign tax credit.

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with no U.S. income tax liability and 4,322 (0.106 percent) with no worldwide income tax liability.

The proportion of nontaxable, high-income returns increased by three of the four measures cited above between 2006 and 2007; however, the proportion of returns with expanded income of \$200,000 or more that had no worldwide income tax liability decreased for 2007. Regardless of the income measure (AGI or expanded income) or the tax concept (U.S. income tax or worldwide income tax) used, the numbers of 2007 nontaxable, high-income returns in 1976

constant dollars were much lower than the numbers in current dollars. The percentages of nontaxable returns, however, are not substantially different whether measured in constant or current dollars. Of returns with AGI of \$200,000 or more in current dollars, 0.231 percent reported no U.S. income tax for 2007; and 0.107 percent had no worldwide income tax. For returns in 1976 constant dollars, the percentage without U.S. income tax liability was 0.251; the percentage without worldwide income tax liability was 0.093 (see the lower panel of Figure C).

**Figure C**

## Nontaxable Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Tax and Income Concept, Tax Years 1977–2007

Tax year	\$200,000 income threshold measured in current dollars							
	Number of nontaxable returns with income of \$200,000 or more				Percentage of all returns with income of \$200,000 or more			
	Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept		Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept	
	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1977	60	85	37	64	0.112	0.126	0.069	0.095
1978	98	105	60	67	0.143	0.123	0.088	0.079
1979	70	114	28	64	0.075	0.093	0.030	0.052
1980	143	198	56	114	0.122	0.132	0.048	0.076
1981	226	304	79	114	0.164	0.174	0.057	0.065
1982	262	299	109	153	0.155	0.144	0.064	0.074
1983	447	579	321	437	0.225	0.232	0.162	0.175
1984	532	325	471	271	0.218	0.105	0.193	0.087
1985	612	613	442	454	0.206	0.166	0.149	0.123
1986	659	595	437	379	0.176	0.112	0.117	0.072
1987	857	472	740	364	0.159	0.085	0.137	0.065
1988	822	397	731	309	0.113	0.054	0.101	0.042
1989	1,081	779	987	691	0.138	0.096	0.126	0.085
1990	1,219	1,183	1,114	1,087	0.146	0.137	0.133	0.126
1991	1,253	1,933	1,131	1,740	0.148	0.217	0.134	0.195
1992	909	1,896	823	1,799	0.095	0.192	0.086	0.182
1993	1,022	2,392	932	1,950	0.103	0.229	0.094	0.187
1994	1,137	2,574	1,061	2,161	0.102	0.223	0.096	0.187
1995	998	2,676	896	1,746	0.078	0.203	0.070	0.132
1996	1,044	1,820	950	1,660	0.069	0.116	0.062	0.106
1997	1,189	1,814	1,048	1,562	0.066	0.098	0.058	0.084
1998	1,467	2,224	1,283	1,914	0.070	0.104	0.062	0.090
1999	1,605	2,525	1,398	2,174	0.066	0.102	0.058	0.088
2000	2,328	2,766	2,022	2,320	0.084	0.099	0.073	0.083
2001	3,385	4,910	2,875	4,119	0.132	0.188	0.112	0.158
2002	2,959	5,650	2,551	4,922	0.123	0.229	0.106	0.200
2003	2,824	5,839	2,416	4,934	0.111	0.227	0.095	0.192
2004	2,833	5,028	2,420	4,101	0.094	0.164	0.080	0.134
2005	7,389	10,680	4,224	5,420	0.207	0.298	0.118	0.151
2006	8,252	11,014	4,123	4,322	0.203	0.269	0.101	0.106
2007	10,465	13,142	4,841	4,354	0.231	0.287	0.107	0.095

Footnotes at end of figure.

# High-Income Tax Returns for 2007

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Of returns with expanded income of \$200,000 or more in current dollars, 0.287 percent reported no U.S. income tax for 2007, and 0.095 percent had no worldwide income tax. When looking at these returns using 1976 constant dollars, the percentage without U.S. income tax liability was 0.220; the percentage without worldwide income tax liability was 0.049.

Figure D shows the number of returns with no worldwide income tax and with expanded income of \$200,000 or more and their proportion of all high-expanded income returns for 1977 through 2007. These data are shown in both current-year and 1976 constant dollars. In this figure, the spread between the two percentage lines was small for the late 1970s, showed an increase for the early 1980s, and then

## Figure C—Continued

### Nontaxable Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Tax and Income Concept, Tax Years 1977–2007

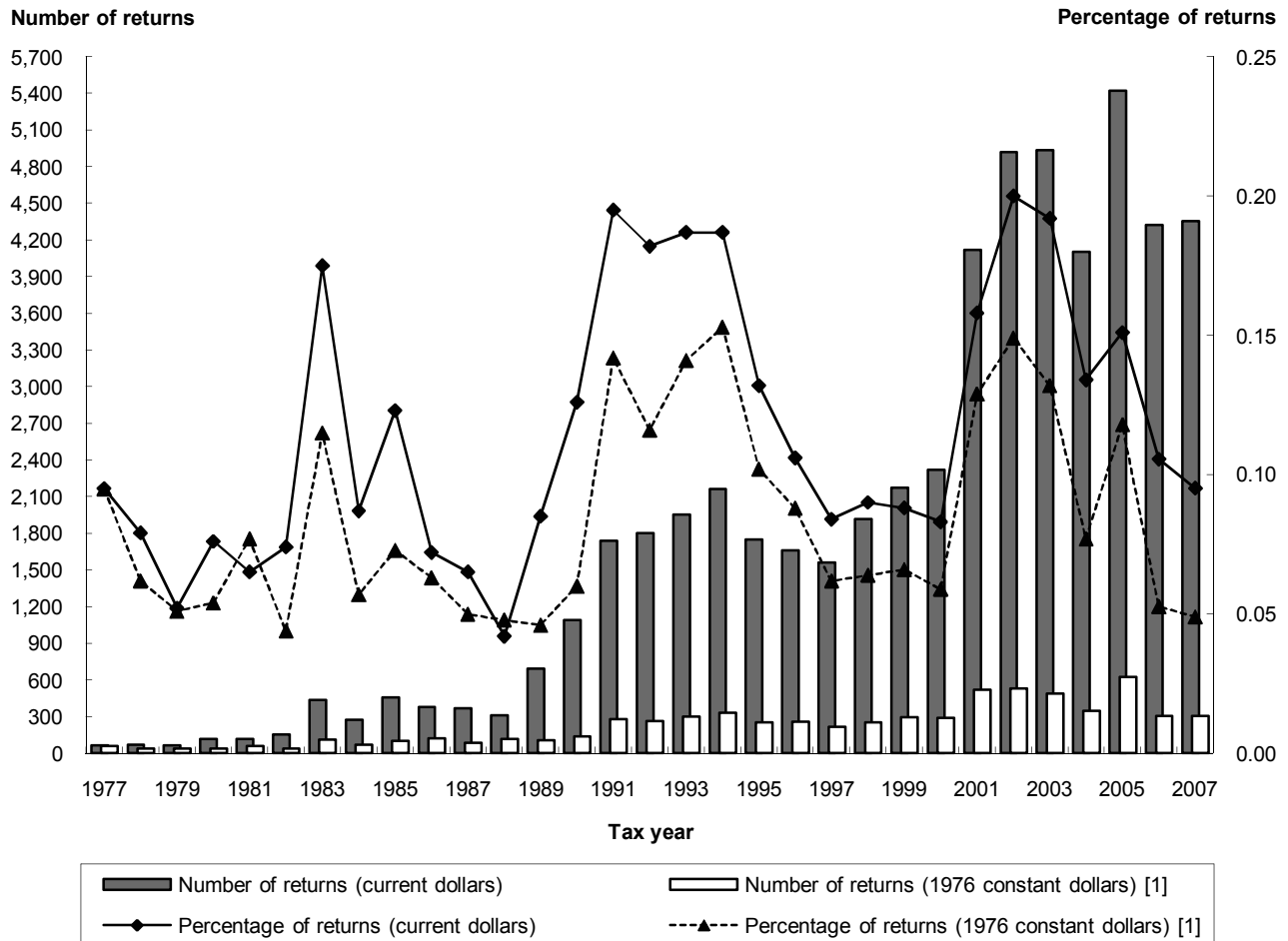
Tax year	\$200,000 income threshold measured in 1976 constant dollars [1]							
	Number of nontaxable returns with income of \$200,000 or more				Percentage of all returns with income of \$200,000 or more			
	Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept		Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept	
	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1977	54	75	32	56	0.118	0.127	0.070	0.095
1978	62	70	31	39	0.126	0.112	0.063	0.062
1979	38	71	15	39	0.068	0.093	0.027	0.051
1980	56	71	22	39	0.107	0.099	0.042	0.054
1981	53	87	21	55	0.104	0.122	0.041	0.077
1982	58	68	27	36	0.098	0.084	0.045	0.044
1983	138	135	113	108	0.205	0.144	0.168	0.115
1984	170	78	160	66	0.210	0.067	0.198	0.057
1985	190	155	137	99	0.198	0.115	0.143	0.073
1986	201	189	138	120	0.168	0.099	0.115	0.063
1987	312	126	271	85	0.193	0.074	0.168	0.050
1988	277	141	251	116	0.118	0.058	0.107	0.048
1989	293	128	269	106	0.135	0.056	0.124	0.046
1990	339	169	307	137	0.156	0.074	0.142	0.060
1991	301	305	273	277	0.164	0.156	0.149	0.142
1992	171	288	148	264	0.080	0.127	0.069	0.116
1993	180	323	160	300	0.089	0.152	0.080	0.141
1994	227	345	209	329	0.111	0.161	0.102	0.153
1995	202	281	174	252	0.085	0.113	0.073	0.102
1996	236	275	213	254	0.085	0.095	0.077	0.088
1997	256	247	222	214	0.076	0.071	0.066	0.062
1998	290	289	251	253	0.075	0.073	0.065	0.064
1999	351	343	296	293	0.080	0.077	0.068	0.066
2000	464	365	390	290	0.096	0.074	0.081	0.059
2001	694	648	567	519	0.177	0.162	0.145	0.129
2002	520	616	437	530	0.150	0.173	0.126	0.149
2003	407	567	339	485	0.114	0.154	0.095	0.132
2004	350	396	301	344	0.080	0.089	0.069	0.077
2005	1,166	1,236	625	624	0.225	0.234	0.120	0.118
2006	1,257	1,111	512	306	0.221	0.191	0.090	0.053
2007	1,524	1,359	565	303	0.251	0.220	0.093	0.049

[1] 1976 constant dollars were calculated using the U.S. Bureau of Labor Statistics' consumer price index for urban consumers. See footnote 6 of this article for further details.

NOTE: See Figure H for the derivation of U.S. income tax and worldwide income tax.

**Figure D**

**Number and Percentage of Returns with No Worldwide Income Tax and with Expanded Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, Tax Years 1977–2007**



[1] 1976 constant dollars were calculated using the U.S. Bureau of Labor Statistics' consumer price index for urban consumers. See footnote 6 of this article for further details.

NOTE: See Figure H for the derivation of worldwide income tax.

narrowed before widening again after 1988. The spread generally narrowed after 1993 but has increased or stayed fairly consistent since 2002.

Note that, because the number of nontaxable returns with expanded income of \$200,000 or more is based on samples, year-to-year differences in the numbers and percentages of nontaxable returns with expanded income of \$200,000 or more may represent

sampling variability, in addition to actual changes in the numbers of such returns. Beginning with Tax Year 1991, nontaxable returns with expanded income of \$200,000 or more were sampled at higher rates for Statistics of Income, which reduced the sampling variability of these returns and therefore provided improved estimates. Thus, the data for returns prior to 1991 are not entirely comparable with data for more recent years.

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## Detailed Data for 2007

Tables 1 through 12 present data based on income tax returns for 2007, mainly those with income of \$200,000 or more (measured in current-year dollars) of AGI or expanded income. Most of the data are shown for taxable and nontaxable returns, both separately and combined. In summary, the tables show:

- ❑ The numbers of returns under the two tax concepts, cross-classified by broad AGI and expanded income-size classes (Tables 1 and 2);
- ❑ The distributions of taxable income as a percentage of AGI and expanded income (Tables 3 and 4);
- ❑ The frequencies and amounts of various sources of income, exclusions, deductions, taxes, and tax credits, as well as the relationship between the two income concepts (Tables 5 and 6);
- ❑ The frequencies with which various deductions and tax credits are the most important and second most important items in reducing (or eliminating) income tax (Tables 7 and 8);
- ❑ The frequencies with which various itemized deductions, tax credits, and tax preference items occur as certain percentages of income (Tables 9 and 10); and
- ❑ The distributions of effective tax rates, i.e., income tax under each definition as a percentage of income, by broad income-size classes (Tables 11 and 12).

Tables 1, 3, 5, 7, 9, and 11 use the U.S. income tax concept to classify returns as taxable or nontaxable, whereas Tables 2, 4, 6, 8, 10, and 12 use the worldwide income tax concept.

## Size of Income

Tables 1 and 2 show the number of all returns, taxable returns, and nontaxable returns, cross-classified by broad AGI and expanded income-size classes. The tables show that most returns fall in the same broad income-size class under both income concepts,

but that the number of nontaxable returns is generally greater in each income class over \$50,000 when income is measured by economic income rather than by AGI. Table 1 shows that 10,465 returns with no U.S. income tax had an AGI of \$200,000 or more; 13,142 returns with no U.S. income tax had an expanded income of \$200,000 or more; and 7,286 returns with no U.S. income tax had both AGI and expanded income of \$200,000 or more. Table 2 shows that 4,841 returns with no worldwide income tax had an AGI of \$200,000 or more; 4,354 returns with no worldwide income tax had expanded income of \$200,000 or more; and 1,839 returns with no worldwide income tax had both AGI and expanded income of \$200,000 or more.

## Distribution of Tax Levels

Tables 3 and 4 show the distributions of high-income returns by the ratios of “adjusted” taxable income to AGI or expanded income. Taxable income has been adjusted for these tables by subtracting from taxable income the deduction equivalents of tax credits and other items.<sup>9</sup> Thus, the tables show the extent to which AGI or expanded income, respectively, is reduced before taxes are imposed on the remaining income. The tables also illustrate three important facts about high-income tax returns. (The examples in the paragraphs below are drawn from the “expanded income” columns in Table 4 for worldwide tax.)

- ❑ As already described, only a small portion of high-income taxpayers were able to escape all income taxes (0.1 percent).
- ❑ Another group of high-income taxpayers—small, but larger than the nontaxable group—was able to offset a very substantial fraction of its income before being subject to tax. This type of high-income taxpayer pays income tax equal to only a small share of his or her income. Such taxpayers may be called “nearly nontaxables.” Around 0.7 percent of high-expanded-income taxpayers who reported at least some worldwide tax liability were able to reduce their taxable incomes to less than 25 percent of their expanded incomes.

<sup>9</sup> See Appendix B for a description of how the deduction equivalent of credits was computed.

- Overall, most high-income taxpayers were subject to tax on a large share of their incomes and, consequently, reported very substantial amounts of tax. (57.3 percent of high-expanded income taxpayers had taxable income equal to 80 percent or more of expanded-income; and 94.6 percent had taxable income equal to 50 percent or more of expanded income.)

Tables 11 and 12 show the distributions of tax returns in another way: by tax burden. These two tables classify all tax returns by both size of income and effective tax rate, i.e., income tax as a percentage of either adjusted gross income or expanded income. These tables show that, on average, high-income taxpayers did have higher effective tax rates. The tables also illustrate the wide dispersion of effective tax rates for high-income returns. For example, Table 12 shows that, while 2.8 percent of returns with adjusted gross income of \$200,000 or more had either no worldwide income tax or worldwide income tax of less than 10 percent of adjusted gross income, 20.1 percent had effective tax rates of 25 percent or more. In addition, 31.5 percent had effective tax rates between 20 percent and 25 percent. In contrast, only 3.3 percent of taxpayers with AGI between \$100,000 and \$200,000 had effective tax rates of 20 percent or more, including 0.1 percent with effective tax rates of 25 percent or more.

## Characteristics of Tax Returns

Tables 5 and 6 show, in the aggregate, the frequencies and amounts of the types of income, the items of tax preference, and the various deductions, credits, and income taxes shown on high-income returns. By comparing the columns for nontaxable returns with those for taxable returns, some of the different characteristics of nontaxable returns can be deduced. For example, nontaxable returns under the expanded-income concept, were much more likely to have tax-exempt interest than were taxable returns, and, when they did have it, the average amount was much higher. Similarly, nontaxable returns were much less likely to have any income from salaries and wages.

## Reasons for Nontaxability

It is possible for certain itemized deductions and certain exclusions from income to cause nontaxability by themselves, but high-income returns are more often nontaxable as a result of a combination of reasons, none of which, by itself, would result in nontaxability. Moreover, some items, which singly or in combination may eliminate “regular tax” liability, i.e., income tax excluding the alternative minimum tax (AMT), cannot eliminate an AMT liability, since these items give rise to adjustments or preferences for AMT purposes.

Because they do not generate AMT adjustments or preferences, tax-exempt bond interest, itemized deductions for interest expense, miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor, casualty or theft losses, and medical expenses (exceeding 10 percent of AGI) could, by themselves, produce nontaxability.

Due to the AMT exemption of \$66,250 on joint returns (\$44,350 on single and head-of-household returns and \$33,125 on returns of married taxpayers filing separately), a return could have been nontaxable, even though it included some items that produced AMT adjustments or preferences.<sup>10</sup> Further, since the starting point for “alternative minimum taxable income” was taxable income for regular tax purposes, a taxpayer could have adjustments and preferences exceeding the AMT exclusion without incurring AMT liability. This situation could occur if taxable income for regular tax purposes was sufficiently negative, due to itemized deductions and personal exemptions exceeding AGI, that the taxpayer’s AMT adjustments and preferences are less than the sum of the AMT exclusion and the amount by which regular taxable income is below zero. Note that, because of the AMT, taxpayers may have found it beneficial to report additional deduction items on their tax returns, even if the items did not produce a benefit for regular tax purposes.

Tables 7 and 8 classify tax returns by the items that had the largest and second largest effects in reducing or eliminating income tax. For returns on which each of the largest effects was identified, the tables show each of the second largest effects.<sup>11</sup>

<sup>10</sup> The AMT exclusion phases out above certain levels of “alternative minimum taxable income,” based on filing status, but since taxpayers will have some AMT liability in the phaseout range, the phaseout income is not relevant for nontaxable, high-income returns.

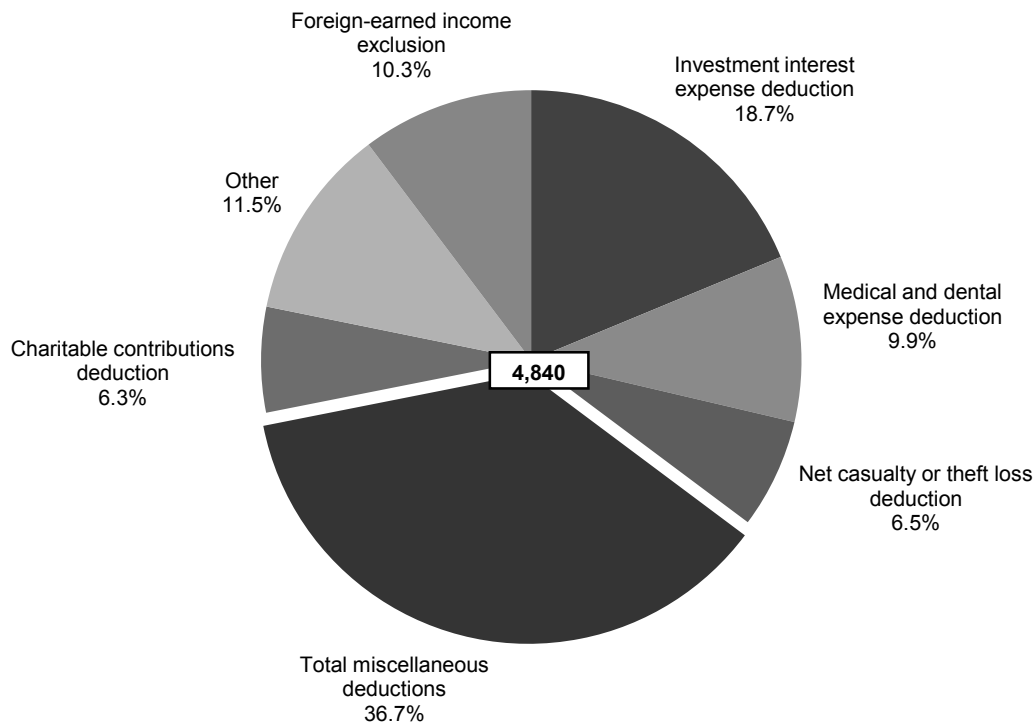
<sup>11</sup> Tax-exempt interest and the foreign-earned income exclusion were not included in Tables 7 and 8 as possible tax effects before Tax Year 1994. Thus, caution should be exercised in making comparisons between data prior to 1994 and after 1993.

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## Figure E

**Returns with No Worldwide Income Tax and with Adjusted Gross Income of \$200,000 or More: Primary Reasons for No Income Tax Liabilities, Tax Year 2007**



NOTE: Detail may not add to 100 percent due to rounding.

For example, Table 7 shows that, on taxable returns with some U.S. income tax and expanded income of \$200,000 or more, the taxes paid deduction was the most important item 48.0 percent of the time. Where this was the primary item, the interest paid deduction was the second most important item 58.0 percent of the time, and the charitable contributions deduction was the second most important item 24.5 percent of the time.

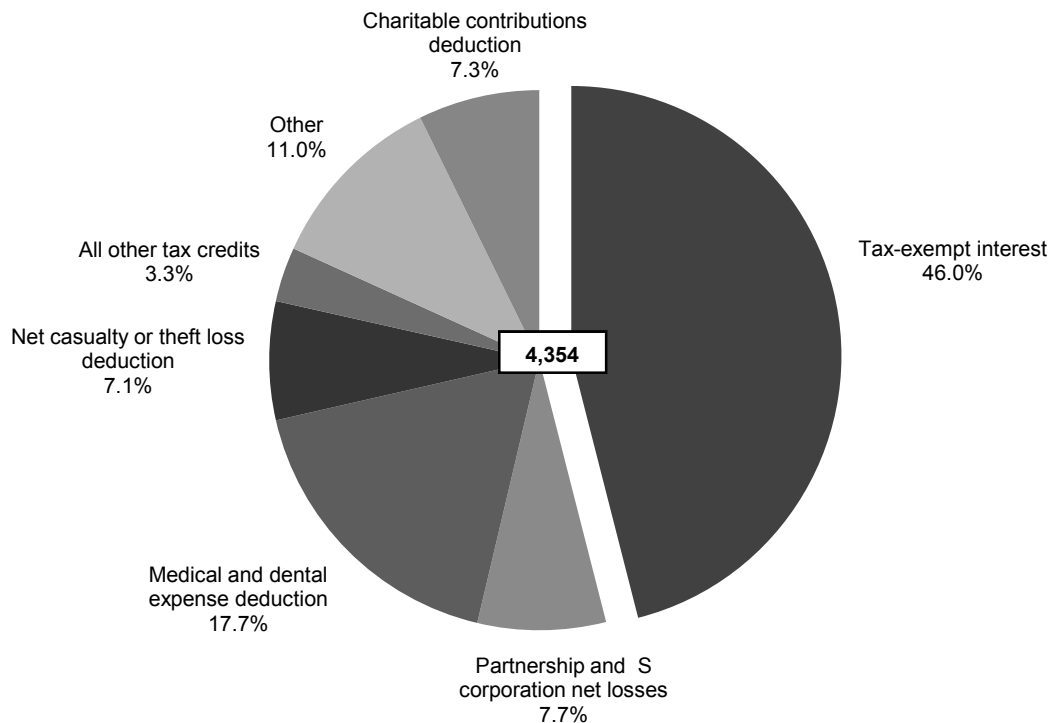
Table 8 shows that on returns without any worldwide tax and expanded income of \$200,000 or more, the most important item in eliminating tax, on 46.0 percent of returns, was the exclusion for State and local government interest (“tax-exempt interest”). For these returns, the itemized deduction for taxes paid was the second most important item 27.7 percent of the time, and the deduction for medical and dental expenses was the second most important item 24.9 percent of the time.

Table 8 also shows that, the four categories with the largest effect in reducing taxes on high-adjusted-gross-income returns with no worldwide income tax were the total miscellaneous deductions (1,776 returns, or 36.7 percent of the 4,840 tabulated returns with AGI of \$200,000 or more and with no worldwide tax liability); investment interest expense deduction (907 returns, or 18.7 percent); foreign-earned income exclusion (498 returns, or 10.3 percent); and medical and dental expense deduction (480 returns, or 9.9 percent). These effects are also shown graphically in Figure E.

For high-expanded-income returns with no worldwide income tax, the four categories that most frequently had the largest effect in reducing taxes were tax-exempt interest (2,004 returns, or 46.0 percent of the 4,354 tabulated returns with expanded income of \$200,000 or more and with no worldwide tax liability); medical and dental expense deductions

**Figure F**

**Returns with No Worldwide Income Tax and with Expanded Income of \$200,000 or More: Primary Reasons for No Income Tax Liabilities, Tax Year 2007**



NOTE: Detail may not add to 100 percent due to rounding.

(772 returns, or 17.7 percent); partnership and S corporation net losses (334 returns, or 7.7 percent); and charitable contributions deduction (316 returns, or 7.3 percent). These effects are also shown graphically in Figure F.

Table 8 also shows that the items that most frequently had the second largest effect in reducing regular tax liability for high-expanded-income returns with no worldwide tax were the deduction for taxes paid (1,104 returns, or 25.4 percent) and tax-exempt interest (647 returns, or 14.9 percent).

Tables 9 and 10 present another way of illustrating the importance of various tax provisions in reducing or eliminating income tax. Unlike Tables 7 and 8, these tables cover only nontaxable returns, i.e., returns showing no income tax liability. Tables 9 and 10 show the number of times that various items reduced income by different percentages of income. The items shown include the various

categories of itemized deductions, the deduction equivalents of two different types of tax credits, and total tax preferences excluded from income. For example, for high-expanded-income returns with no worldwide income tax (Table 10), the itemized deduction for casualty or theft losses exceeded 100 percent of expanded income on 203 of the 4,354 returns, but there was no casualty or theft loss deduction on 4,019 returns.

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## Appendix A: Income Concepts

Congress wanted data on high-income taxpayers classified by an income concept that was more comprehensive than adjusted gross income (AGI), but that was based entirely on items already reported on income tax returns. In order to derive such an income concept, it was necessary to begin with a broad, inclusive concept of income. AGI must then be compared to this broad income concept, and the differences (both additions and subtractions) that can be determined from items reported on tax returns identified.

This appendix begins by defining “Haig-Simons income,” a very broad concept of income used by economists and others as a standard. AGI is then compared to Haig-Simons income, and the major differences between the two income concepts are listed. The final section defines “expanded income,” a more comprehensive income measure than AGI, based entirely on tax return data.

## Haig-Simons Income

The broadest measure of annual income generally used by economists and others is defined as the value of a household’s consumption plus the change, if any, in its net worth. This income concept is referred to as Haig-Simons income, or H-S income, after the two economists who wrote extensively about it [A1]. The H-S income of a household that consumed \$25,000 and saved \$2,000 in a year would be \$27,000. Alternatively, the H-S income of a household that consumed \$25,000 and had no additions to savings, but had assets that declined in value by \$1,000 in a year, would be \$24,000.

H-S income consists of three broad components: labor income, capital income (income from assets), and income from transfer payments. The major elements of each of these three components are as follows:

*Labor income*—This includes all forms of employee compensation (including wages and salaries), employee fringe benefits (such as employer-provided health insurance and accrued pension benefits or contributions), and the employer share of payroll taxes (such as Social Security taxes). Labor income also includes the labor share of self-employment income. Expenses of earning labor income would be deducted in arriving at H-S income. Deferred labor income (such as pension benefits) would be counted in the year it was earned, rather than in the year it was received.

*Capital income*—This includes all income from assets, including interest, dividends, rents, royalties, accrued capital gains (whether or not realized), the capital income share of self-employment income, and the rental value of consumer durables (most importantly, the rental value of owner-occupied housing). Capital income is measured in real (inflation-adjusted) terms and is net of real, economic depreciation and all other expenses (which could exceed capital income).

*Transfer payments*—These include payments in cash (such as Social Security benefits, workers' compensation, unemployment benefits, Aid to Families with Dependent Children (AFDC), and noncash benefits (such as Medicare, Medicaid, and food stamps).

For purposes of tax analysis, H-S income should be measured on a pretax basis, the amount that would be earned if there were no Federal income tax in place. Most items of income are unaffected, or little affected, by the income tax and so are reported on a pretax basis. However, certain income items from tax-preferred sources may be reduced because of their preferential treatment. An example is interest from tax-exempt State and local Government bonds. The interest rate on tax-exempt bonds is generally lower than the interest rate on taxable bonds of the same maturity and risk, with the difference approximately equal to the tax rate of the typical investor in tax-exempt bonds. Thus, investors in tax-exempt bonds are effectively paying a tax, referred to as an "implicit tax," and tax-exempt interest as reported is measured on an aftertax, rather than a pretax, basis. Income from all tax-preferred sources should be

"grossed up" by implicit taxes to properly measure H-S income.

## Adjusted Gross Income

AGI is the statutory definition of income for Federal income tax purposes. AGI differs from H-S income by excluding some components of H-S income and by allowing accelerated business deductions and deductions unrelated to income, but also by disallowing or limiting certain expenses of earning income and certain losses. In addition, AGI is not "grossed up" for implicit taxes.

The components of H-S income excluded from AGI include most employee fringe benefits, the employer share of payroll taxes, accrued but deferred employee compensation, accrued but unrealized real capital gains, the rental value of consumer durables, most Social Security benefits, most other cash transfers, all noncash transfers, and the real income of borrowers due to inflation [A2].

Depreciation and certain other expenses allowed in determining AGI may be accelerated (relative to economic depreciation and other costs) in the early years of an investment, thus understating investment income. In later years, however, investment income in AGI will be overstated because depreciation and other accelerated expenses will then be understated. AGI also excludes some expenses not related to earning income, such as contributions to self-employed retirement (Keogh) plans, deductible contributions to Individual Retirement Arrangements (IRAs), the portion of Social Security contributions for self-employed workers that is analogous to the employer share of such contributions for employees, and contributions to medical savings accounts.

AGI generally *exceeds* H-S income to the extent that expenses of earning income and losses are limited or disallowed. Most of the expenses of earning income are deductible *from* AGI in calculating taxable income, but only if the taxpayer "itemizes" deductions and then, in some cases, only to the extent that the sum of all such items exceeds 2 percent of AGI. Expenses incurred in the production of income that are itemized deductions include certain expenses of employees (such as union dues; expenditures for items used on the job but not reimbursed by the employer; and the employees' travel, meal, and entertainment expenses); and expenses attributable to a taxpayer's (passive) investments (as opposed to active participation in a trade or business, for example), including, but not limited to, interest expense

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## Figure G

### Derivation of Expanded Income from Adjusted Gross Income, Tax Years 1977–2007

Adjusted gross income (AGI)

- PLUS:
- o Excluded capital gains (tax years prior to 1987)
  - o Tax-exempt interest (1987 and later tax years)
  - o Nontaxable Social Security benefits (1987 and later tax years)
  - o Tax preferences for alternative minimum tax purposes [A5]
  - o Foreign-earned income exclusion (1990 and later tax years)
- MINUS:
- o Unreimbursed employee business expenses [A4]
  - o Nondeductible rental losses (Tax Year 1987)
  - o Moving expense deduction (Tax Years 1987 through 1993) [A4]
  - o Investment interest expense deduction to the extent it does not exceed investment income
  - o Miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor (1989 and later tax years)
- EQUALS: o Expanded income

NOTE: Footnotes to this figure are included with the footnotes to Appendix A.

incurred in connection with investments in securities [A3]. Note that there are limits on certain types of deductible expenses. In particular, deductible meal and entertainment expenses are limited to 50 percent of total meal and entertainment expenses.

Although net capital losses reduce economic income, only the first \$3,000 of net realized capital losses may be deducted in computing AGI. Any additional realized losses must be carried forward to future years. In a somewhat similar manner, passive losses (from investments in a trade or business in which the taxpayer does not materially participate) can also reduce economic income, but, in computing AGI, they can only be deducted from passive income from other, similar investments (although a larger amount may be deducted when the losses are from rental real estate activities).

AGI can also exceed H-S income because of differences in the timing of income between the two concepts. For example, a taxpayer may realize more capital gains in a year than he or she accrues in capital gains. Since AGI includes only realizations of capital gains, whereas H-S income includes

only accruals, AGI in this circumstance would exceed H-S income.

Finally, just as AGI understates the income of borrowers due to inflation, it overstates the income of lenders, who include bond owners and owners of bank deposits.

### Expanded Income

Expanded income is meant to be a measure of income that is conceptually closer to H-S income than AGI, but which is derived entirely from items already reported on income tax returns. Figure G shows the adjustments made to AGI to arrive at expanded income. Since the definition of AGI was changed by legislation several times since 1977, and certain reporting requirements also changed, the adjustments differ over the years, as indicated for each item [A4]. Most of these adjustments are relatively straightforward, but the adjustment for investment requires some explanation.

### Investment Interest

In measuring H-S income, it generally would be appropriate to deduct all expenses incurred in the production of income, including those related to any income-producing investments, without limit. Investment expenses in excess of investment income would then represent net economic losses. However, such a liberal deduction for investment-related expenses is not necessarily correct when not all income items have been included currently. (Investment income includes interest, dividends, and capital gains.)

If all income has not been included currently, full deduction of investment expenses might represent a mismatching of receipts and expenses and might result in *understating* income. For example, if a taxpayer borrowed funds to purchase securities, net income would be understated if the taxpayer deducted all interest payments on the loan, but did not include as income any accrued gains on the securities. A similar mismatching of income and expenses would occur if investment expenses that should properly be capitalized were deducted when paid. In these instances, a more accurate measure of income might be obtained by postponing the deduction of the expense until such time as the income were recognized for tax purposes.

Additional problems are created when a person with a loan has both income-producing assets, such

as securities, and nonincome-producing assets, such as a vacation home or yacht. It is not possible to determine what portion of the interest expense should be attributed to taxable income-producing assets and, therefore, ought to be deductible against the gross receipts from such taxable assets. As a result of these problems, it has been necessary to set arbitrary limits on the amount of investment expenses that are deductible in calculating expanded income.

Investment expenses that have not been deducted in determining AGI generally can appear on a Federal individual income tax return in two places. Investment interest expense is taken into account in the calculation of the itemized deduction for interest paid. Deductible investment interest expense is a separate part of the total interest deduction. Other investment expenses, such as management fees, are included in the miscellaneous category of itemized deductions [A5]. Beginning with 1987, most types of income-producing expenses included as miscellaneous itemized deductions are only deductible to the extent that their total exceeds 2 percent of AGI. To determine expenses that should be deductible in calculating an approximation of H-S income, investment expenses have been defined as deductible investment interest expense. Other investment expenses could not be separated from the remainder of miscellaneous deductions. Hence, they have not been used in the adjustment for investment expenses.

To the extent that interest expenses do *not* exceed investment income, they are generally allowed as a deduction in the computation of deductible investment interest expense and thus expanded income. Investment interest expenses that do *exceed* investment income are *not* deductible in calculating expanded income. One consequence of this definition is that investment expenses can never turn positive investment income into investment losses. Generally, allowing investment expenses to offset all investment income is generous and tends to understate broadly measured income. However, in some instances, limiting investment expenses to investment income may *overstate* income by disallowing genuine investment losses.

## Notes to Appendix A

[A1] Haig, Robert M. (ed.) (1921), *The Federal Income Tax*, Columbia University Press, and Simons, Henry C. (1938), *Personal Income Taxation*, University of Chicago Press.

[A2] Borrowers receive income due to inflation because the real value of debt is reduced by inflation. Even though inflation may be anticipated and reflected in interest rates, tax deductions for nominal interest payments overstate interest costs because part of these payments represent a return of principal to the lender, rather than interest.

[A3] See references and footnote A4.

[A4] For 1977, 50 percent of net long-term capital gains were included in AGI. During 1978, the inclusion ratio was changed to 40 percent. This inclusion ratio remained unchanged through 1986. Beginning with 1987, there was no exclusion allowed for capital gains in computing AGI, and, thus, this adjustment was not made in computing expanded income for returns for years after 1986.

Beginning in 1987, taxpayers were required to report on their Federal income tax returns the amount of tax-exempt interest income from State and local government bonds. Since 1987, tax-exempt interest has been included in expanded income.

Taxpayers are also required to report Social Security benefits. Since 1988, nontaxable Social Security benefits have been included in expanded income. However, if none of a particular taxpayer's Social Security benefits are taxable, then gross Social Security benefits are not required to be shown on the income tax return. In such instances, which generally only affect lower- and middle-income taxpayers, Social Security benefits are not included in expanded income.

The subtraction of unreimbursed employee business expense and the moving expense deduction is to make the concept of expanded income comparable to years prior to 1987. All current-year moving expenses beginning with Tax Year 1994 were deducted in the calculation of AGI as a statutory adjustment.

Due to subtracting nonlimited miscellaneous deductions and not subtracting the nondeductible rental loss for 1989, the expanded income concept for 1989 is not strictly comparable to expanded income for 1988. Nor is the

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expanded income concept for 1990 strictly comparable to expanded income for 1989 because of the addition of the foreign-earned income exclusion. Specific details on the definition of expanded income for any given year are available in the reports and publications found in the Reference Section.

[A5] Some income deferrals and accelerated expense deductions may also be involved in income or losses from rental property, from royalties, from partnerships, and from S corporations, only the net amounts of which are included in adjusted gross income.

## Appendix B: Tax Concepts

This appendix provides a brief summary of the U.S. taxation of worldwide income and the foreign tax credit. The two tax concepts used in this article are then defined. The following section explains the computation of the deduction equivalent of credits and other items. A final section discusses the possible implications of the use of unaudited tax return data for this article.

### U.S. Taxation of Worldwide Income and the Foreign Tax Credit

Citizens and residents of the United States, regardless of where they physically reside, must generally include in income for Federal income tax purposes income from all geographic sources. Thus, for example, dividends and interest received from a foreign corporation or income earned working abroad is subject to Federal income tax in the same manner as income received from sources inside the United States [B1]. Income from sources outside the United States may also be subject to tax by foreign governments.

To reduce, if not eliminate, the possibility of double taxation of the foreign-source income of U.S. citizens and residents, the Federal income tax allows a credit for income taxes paid to foreign governments. This foreign tax credit is generally limited to the amount of (precredit) U.S. tax liability attributable to foreign-source income. This limit prevents the foreign tax credit from offsetting the U.S. tax on U.S.-source income.

As a result of taxing citizens and residents on a worldwide basis but allowing a foreign tax credit, some Federal income tax returns may report substantial income but little or no U.S. tax liability after

credits. This may occur, for example, if a taxpayer has income only from foreign sources (the taxpayer may live abroad the entire year and have no income-producing assets in the United States), or if a taxpayer has foreign-source income that exceeds a net loss from U.S. sources and pays income taxes to a foreign government that are comparable to the U.S. tax [B2].

For taxpayers with income from foreign sources, these procedures understate the taxpayers' true worldwide income tax liabilities and effective income tax rates. For such taxpayers, it does not seem appropriate to classify U.S. income tax credits for foreign tax payments as reducing tax liabilities. This is particularly true for tax filers who appear to be nontaxable because they do not have any U.S. tax liability, but who have paid foreign income taxes. A more accurate measure of overall income tax burden, as well as the numbers of nontaxable returns, can be obtained by considering all income taxes—U.S. as well as foreign. Thus, a second tax concept, worldwide income tax, has been used in addition to the traditional U.S. income tax.

### Two Tax Concepts

Two tax concepts are used in this article to classify tax returns as taxable (i.e., returns showing an income tax liability) or nontaxable (i.e., returns showing no income tax liability) and to measure the tax burdens on taxable returns: U.S. income tax and worldwide income tax. Worldwide income tax is defined for purposes of this article as U.S. income tax plus the foreign tax credits reported on the U.S. income tax return and foreign taxes paid on excluded foreign-earned income (obtained from Form 1116, *Foreign Tax Credit*). The amount of the foreign tax credits and foreign taxes paid on excluded foreign-earned income is used as a proxy for foreign tax liabilities [B3]. The relationship of U.S. income tax to tax items reported on individual income tax returns, and to worldwide income tax, is shown in Figure H.

### Comparing Exclusions, Deductions, Tax Credits, and Special Tax Computations

In order to compare the importance of various exclusions, deductions, tax credits, and special tax computations (such as the alternative minimum tax on tax preferences), the different types of items must be placed on the same basis. One way of doing so is to calculate the size of the deduction that would reduce (or increase) income tax by the same

## Figure H

### Derivation of "U.S. Income Tax" and "Worldwide Income Tax," Tax Year 2007

	Tax at regular rates (tax generated)
PLUS:	Additional taxes (such as tax on accumulation distributions from qualified retirement plans, Form 4972)
PLUS:	Alternative minimum tax (Form 6251)
EQUALS:	Income tax before credits
MINUS:	Tax credits
EQUALS:	U.S. income tax
PLUS:	Foreign tax credit
PLUS:	Foreign taxes paid on excluded foreign-earned income (Form 1116)
EQUALS:	Worldwide income tax

amount as a tax credit or special computation. This amount is called the "deduction equivalent" of the tax credit or special computation.

The deduction equivalent of a tax credit or a special tax computation is the difference between the taxable income that, using the ordinary tax rate schedules, would yield the actual tax before the provision in question is considered and the actual tax after the provision. For example, the "deduction equivalent of all tax credits" is equal to the difference between "taxable income that would yield income tax before credits" and "taxable income that would yield income tax after credits."

Using this method of equating the value of deductions, exclusions, credits, and special tax computations, the order in which the various credits and special tax computations are calculated may affect the value of their deduction equivalents. Because the tax rate schedules are progressive, with successive increments to income taxed at successively higher tax rates, the deduction equivalent of the credit converted last to a deduction equivalent will be larger (for the same amount of a credit) than the item converted first, unless all relevant taxable income amounts are within a single tax-rate bracket.

The deduction equivalents of tax credits shown in Tables 9 and 10 were computed by assuming that deductions and exclusions reduce taxes before credits. As a result, the deduction equivalent of tax credits may be overstated.

## Unaudited Data

Tax return data used for *Statistics of Income* have been tabulated as they were reported on tax returns filed with the Internal Revenue Service (IRS). Certain obvious arithmetic errors have been corrected, and certain adjustments have been made to achieve consistent statistical definitions. Otherwise, the data have not been altered. In particular, the data do not reflect any changes that may have been or could be made as a result of IRS audits. While this is true of data throughout the entire *Statistics of Income* program, it is particularly relevant for high-income tax returns. Because of the greater complexity of these returns, there is a higher probability of error and more scope for disagreement about the proper interpretation of tax laws.

The fact that the data have been drawn from unaudited returns is of even greater importance for those high-income returns that are nontaxable. Almost any audit changes would make such returns taxable. Even where the tax consequences are minor, such returns could be reclassified from nontaxable to taxable, thereby changing the counts of nontaxable returns.

## Notes to Appendix B

- [B1] An exception is that certain income earned abroad may be excluded from AGI. Any foreign taxes paid on such income are not creditable against U.S. income tax. The tables in this article include such excluded income in expanded income. Foreign taxes paid on such income are reflected in worldwide income tax, as discussed later.
- [B2] Although the foreign tax credit is an item of tax preference for AMT purposes, taxpayers below the AMT exclusion thresholds, or with preferences or deductions not subject to AMT, could completely offset precredit U.S. income tax liability with foreign tax credits.
- [B3] Where foreign tax rates exceed U.S. rates, foreign tax credits will be less than foreign tax liabilities. In such cases, using foreign tax credits as a proxy for foreign tax liabilities understates worldwide income tax liability. In other cases, when foreign tax credits are for taxes paid on income from previous years, use of foreign tax credits as a proxy may overstate or understate worldwide taxes on current-year income.

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**Table 1. Returns With and Without U.S. Income Tax: Number of Returns, by Size of Income Under Alternative Concepts, Tax Year 2007**

[All figures are estimates based on samples]

Returns by tax status, size of expanded income	All returns	Returns by size of adjusted gross income			
		Under \$50,000 [1]	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>					
<b>Total</b>	<b>142,978,806</b>	<b>93,790,430</b>	<b>31,194,877</b>	<b>13,457,876</b>	<b>4,535,623</b>
Under \$50,000 [1]	92,598,221	91,692,542	893,646	8,351	3,682
\$50,000 under \$100,000	32,439,655	2,060,614	29,936,540	435,155	7,347
\$100,000 under \$200,000	13,364,614	34,880	359,449	12,890,395	79,890
\$200,000 or more	4,576,315	2,393	5,241	123,976	4,444,705
<b>Returns with U.S. income tax</b>					
<b>Total</b>	<b>98,369,139</b>	<b>50,576,067</b>	<b>29,878,195</b>	<b>13,389,718</b>	<b>4,525,158</b>
Under \$50,000 [1]	49,514,835	48,753,306	754,418	5,524	1,587
\$50,000 under \$100,000	31,005,629	1,804,383	28,768,911	425,443	6,893
\$100,000 under \$200,000	13,285,501	17,183	350,634	12,838,425	79,260
\$200,000 or more	4,563,174	1,195	4,232	120,327	4,437,419
<b>Returns without U.S. income tax</b>					
<b>Total</b>	<b>44,609,667</b>	<b>43,214,363</b>	<b>1,316,681</b>	<b>68,158</b>	<b>10,465</b>
Under \$50,000 [1]	43,083,386	42,939,236	139,228	2,827	2,095
\$50,000 under \$100,000	1,434,026	256,231	1,167,629	9,712	454
\$100,000 under \$200,000	79,113	17,697	8,816	51,970	630
\$200,000 or more	13,142	1,198	1,009	3,649	7,286

[1] Includes returns with adjusted gross deficit or with negative expanded income.

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

**Table 2. Returns With and Without Worldwide Income Tax: Number of Returns, by Size of Income Under Alternative Concepts, Tax Year 2007**

[All figures are estimates based on samples]

Returns by tax status, size of expanded income	All returns	Returns by size of adjusted gross income			
		Under \$50,000 [1]	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>					
<b>Total</b>	<b>142,978,806</b>	<b>93,790,430</b>	<b>31,194,877</b>	<b>13,457,876</b>	<b>4,535,623</b>
Under \$50,000 [1]	92,598,221	91,692,542	893,646	8,351	3,682
\$50,000 under \$100,000	32,439,655	2,060,614	29,936,540	435,155	7,347
\$100,000 under \$200,000	13,364,614	34,880	359,449	12,890,395	79,890
\$200,000 or more	4,576,315	2,393	5,241	123,976	4,444,705
<b>Returns with worldwide income tax</b>					
<b>Total</b>	<b>98,619,934</b>	<b>50,752,812</b>	<b>29,936,158</b>	<b>13,400,182</b>	<b>4,530,782</b>
Under \$50,000 [1]	49,680,294	48,918,076	755,090	5,527	1,601
\$50,000 under \$100,000	31,067,981	1,813,038	28,822,545	425,468	6,931
\$100,000 under \$200,000	13,299,697	20,408	353,931	12,845,974	79,385
\$200,000 or more	4,571,961	1,290	4,592	123,213	4,442,866
<b>Returns without worldwide income tax</b>					
<b>Total</b>	<b>44,358,872</b>	<b>43,037,618</b>	<b>1,258,719</b>	<b>57,695</b>	<b>4,841</b>
Under \$50,000 [1]	42,917,927	42,774,466	138,556	2,824	2,081
\$50,000 under \$100,000	1,371,674	247,576	1,113,995	9,687	416
\$100,000 under \$200,000	64,917	14,472	5,519	44,421	505
\$200,000 or more	4,354	1,103	649	763	1,839

[1] Includes returns with adjusted gross deficit or with negative expanded income.

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

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**Table 3. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept, Tax Year 2007**

[All figures are estimates based on samples]

Tax status, ratio of adjusted taxable income to income per concept	Adjusted gross income concept			Expanded income concept		
	Number of returns	Percentage of total	Cumulative percentage of total	Number of returns	Percentage of total	Cumulative percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>4,535,623</b>	<b>100.0</b>	<b>100.0</b>	<b>4,576,315</b>	<b>100.0</b>	<b>100.0</b>
<b>Returns without U.S. income tax</b>	<b>10,465</b>	<b>0.2</b>	<b>0.2</b>	<b>13,142</b>	<b>0.3</b>	<b>0.3</b>
<b>Returns with U.S. income tax: Total</b>	<b>4,525,158</b>	<b>99.8</b>	<b>N/A</b>	<b>4,563,174</b>	<b>99.7</b>	<b>N/A</b>
<b>Ratio of adjusted taxable income to income per concept:</b>						
Over 0 under 5 percent	8,425	0.2	0.2	10,854	0.2	0.2
5 under 10 percent	10,620	0.2	0.4	9,644	0.2	0.4
10 under 15 percent	7,496	0.2	0.6	10,569	0.2	0.7
15 under 20 percent	7,642	0.2	0.8	10,310	0.2	0.9
20 under 25 percent	11,077	0.2	1.0	17,088	0.4	1.3
25 under 30 percent	16,697	0.4	1.4	18,533	0.4	1.7
30 under 35 percent	20,575	0.5	1.8	26,407	0.6	2.3
35 under 40 percent	26,468	0.6	2.4	32,305	0.7	3.0
40 under 45 percent	46,563	1.0	3.4	57,586	1.3	4.2
45 under 50 percent	82,755	1.8	5.3	100,023	2.2	6.4
50 under 60 percent	254,417	5.6	10.9	282,543	6.2	12.6
60 under 70 percent	460,061	10.1	21.0	474,244	10.4	22.9
70 under 80 percent	978,062	21.6	42.6	969,753	21.2	44.1
80 percent or more	2,594,301	57.2	99.8	2,543,315	55.6	99.7

N/A—Not applicable.

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

**Table 4. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept, Tax Year 2007**

[All figures are estimates based on samples]

Tax status, ratio of adjusted taxable income to income per concept	Adjusted gross income concept			Expanded income concept		
	Number of returns	Percentage of total	Cumulative percentage of total	Number of returns	Percentage of total	Cumulative percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>4,535,623</b>	<b>100.0</b>	<b>100.0</b>	<b>4,576,315</b>	<b>100.0</b>	<b>100.0</b>
<b>Returns without worldwide income tax</b>	<b>4,841</b>	<b>0.1</b>	<b>0.1</b>	<b>4,354</b>	<b>0.1</b>	<b>0.1</b>
<b>Returns with worldwide income tax: Total</b>	<b>4,530,782</b>	<b>99.9</b>	<b>N/A</b>	<b>4,571,961</b>	<b>99.9</b>	<b>N/A</b>
<b>Ratio of adjusted taxable income to income per concept:</b>						
Over 0 under 5 percent	3,154	0.1	0.1	3,320	0.1	0.1
5 under 10 percent	5,645	0.1	0.2	4,078	0.1	0.2
10 under 15 percent	4,465	0.1	0.3	3,360	0.1	0.2
15 under 20 percent	3,869	0.1	0.4	7,320	0.2	0.4
20 under 25 percent	7,999	0.2	0.6	11,874	0.3	0.7
25 under 30 percent	12,208	0.3	0.8	13,838	0.3	1.0
30 under 35 percent	16,587	0.4	1.2	20,869	0.5	1.4
35 under 40 percent	22,378	0.5	1.7	25,515	0.6	2.0
40 under 45 percent	42,639	0.9	2.6	53,621	1.2	3.1
45 under 50 percent	78,349	1.7	4.3	96,952	2.1	5.3
50 under 60 percent	240,966	5.3	9.7	270,126	5.9	11.2
60 under 70 percent	455,347	10.0	19.7	469,691	10.3	21.4
70 under 80 percent	971,140	21.4	41.1	967,852	21.1	42.6
80 percent or more	2,666,037	58.8	99.9	2,623,546	57.3	99.9

N/A—Not applicable.

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



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**Table 5. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted Gross Income Concept</b>						
Salaries and wages	3,850,831	1,191,748,687	3,843,966	1,189,340,146	6,864	2,408,541
Business or profession:						
Net income	880,147	98,165,500	878,457	97,957,606	1,690	207,894
Net loss	282,220	7,642,260	281,247	7,537,354	972	104,907
Farm:						
Net income	31,382	2,063,480	31,289	2,057,402	93	6,078
Net loss	89,419	4,130,348	89,124	4,094,281	295	36,067
Partnership and S Corporation net income after Section 179 property deduction: [1]						
Net income	1,423,133	452,011,901	1,421,376	451,628,212	1,757	383,689
Net loss	477,215	52,322,404	474,927	50,697,951	2,288	1,624,453
Sales of capital assets:						
Net gain	2,634,820	764,262,345	2,629,922	762,055,451	4,898	2,206,894
Net loss	848,572	2,072,585	846,227	2,066,296	2,344	6,288
Sales of property other than capital assets:						
Net gain	205,504	8,670,228	204,957	8,637,001	548	33,227
Net loss	237,902	3,325,528	237,242	3,276,206	660	49,323
Taxable interest received	4,310,291	127,119,452	4,301,339	124,497,837	8,952	2,621,615
Tax-exempt interest	1,596,228	52,324,582	1,593,883	52,141,812	2,345	182,770
Dividends	3,538,551	143,067,122	3,531,672	142,320,559	6,879	746,562
Qualified dividends	3,286,470	101,425,757	3,280,600	100,926,578	5,870	499,179
Pensions and annuities in adjusted gross income	977,750	45,110,008	976,103	45,027,614	1,647	82,394
Rent:						
Net income	530,469	24,168,143	529,370	24,107,926	1,099	60,216
Net loss, total (deductible and nondeductible)	557,158	12,837,929	555,340	12,695,552	1,818	142,377
Nondeductible rental loss	383,405	7,444,121	382,209	7,386,103	1,197	58,018
Royalty:						
Net income	309,024	11,052,613	308,277	10,763,066	748	289,547
Net loss	8,893	100,194	8,867	99,916	26	278
Estate or trust:						
Net income	126,197	15,165,440	125,938	15,142,865	260	22,575
Net loss	15,236	1,596,152	15,153	1,506,537	83	89,615
State income tax refunds	1,579,576	8,624,696	1,577,825	8,584,866	1,751	39,830
Alimony received	10,756	1,335,637	10,730	1,333,148	26	2,489
Social Security benefits in adjusted gross income	815,704	16,811,433	813,940	16,779,478	1,765	31,955
Social Security benefits (nontaxable)	815,779	2,967,612	813,984	2,961,482	1,795	6,130
Unemployment compensation	77,252	391,789	77,161	391,251	91	539
Other income	656,702	20,220,483	654,879	20,063,941	1,823	156,542
Other loss	44,317	1,695,802	43,461	1,657,699	856	38,103
Foreign-earned income exclusion	46,087	3,723,915	42,938	3,429,641	3,149	294,274
<b>Total income</b>	<b>4,535,623</b>	<b>2,885,497,152</b>	<b>4,525,158</b>	<b>2,877,633,664</b>	<b>10,465</b>	<b>7,863,489</b>
Statutory adjustments, total	1,903,455	38,311,865	1,900,307	38,230,540	3,148	81,325
Payments to Individual Retirement Arrangements	144,427	1,088,108	144,180	1,086,566	247	1,542
Payments to self-employed retirement (Keogh) plans	443,481	13,651,882	443,275	13,644,571	206	7,312
Moving expenses adjustment	51,104	307,736	51,020	307,087	84	649
<b>Adjusted gross income</b>	<b>4,535,623</b>	<b>2,847,185,288</b>	<b>4,525,158</b>	<b>2,839,403,124</b>	<b>10,465</b>	<b>7,782,164</b>

Footnotes at end of table.

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**Table 5. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007—Continued**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted Gross Income Concept—Continued</b>						
Investment interest expense deduction	790,482	26,421,571	786,999	23,728,982	3,483	2,692,589
Total tax preferences excluded from adjusted gross income	1,608,456	54,719,900	1,606,105	54,536,593	2,351	183,307
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	31,489	2,403,123	31,433	2,402,279	56	844
Passive activity loss (alternative minimum tax adjustment)	650,315	1,026,030	649,231	1,026,970	1,084	-939
<b>Expanded income</b>	<b>4,535,468</b>	<b>2,861,766,390</b>	<b>4,525,158</b>	<b>2,857,414,493</b>	<b>10,310</b>	<b>4,351,897</b>
Exemption amount	4,522,524	27,952,103	4,512,225	27,897,248	10,299	54,854
Itemized deductions:						
Total per adjusted gross income concept	4,283,123	370,350,590	4,274,896	364,926,441	8,227	5,424,149
Charitable contributions deduction	4,024,402	90,220,391	4,018,423	89,812,234	5,980	408,157
Interest paid deduction:						
Total per adjusted gross income concept	3,559,559	103,158,162	3,552,694	100,180,746	6,865	2,977,415
Total home mortgage interest	3,367,734	76,504,640	3,361,777	76,221,019	5,957	283,621
Medical and dental expense deduction	106,338	3,065,469	105,390	2,918,278	948	147,191
Net casualty or theft loss deduction	3,444	436,748	3,108	227,825	336	208,923
Taxes paid deduction	4,277,325	182,467,114	4,269,864	182,071,987	7,461	395,127
Net limited miscellaneous deductions per adjusted gross income concept	682,450	14,685,658	680,371	14,545,670	2,079	139,989
Non-limited miscellaneous deductions	270,963	14,275,607	268,477	13,061,352	2,486	1,214,255
Excess of exemptions and deductions over adjusted gross income	8,268	2,400,633	3,864	1,518,543	4,404	882,090
Taxable income	4,527,325	2,448,705,909	4,521,294	2,445,539,939	6,031	3,165,971
Tax at regular rates	4,527,350	604,044,253	4,521,322	603,204,764	6,028	839,488
Alternative minimum tax (Form 6251)	2,907,594	21,758,269	2,907,435	21,757,189	159	1,081
Income tax before credits	4,531,205	625,808,371	4,525,158	624,967,802	6,047	840,569
Tax credits:						
Total	2,286,821	16,037,768	2,280,774	15,197,199	6,047	840,569
Child care credit	309,564	156,802	309,475	156,764	89	38
Minimum tax credit	130,964	767,249	130,233	747,416	731	19,833
Foreign tax credit	1,805,582	13,808,755	1,799,958	12,992,304	5,624	816,451
General business credit	70,131	628,247	69,960	627,158	171	1,089
U.S. total income tax	4,525,158	609,771,172	4,525,158	609,771,172	0	0
Taxable income which would yield:						
Income tax before credits	4,531,205	2,102,592,020	4,525,158	2,099,823,175	6,047	2,768,845
Income tax after credits	4,525,157	2,054,882,748	4,525,157	2,054,882,748	0	0
U.S. total income tax	4,525,158	2,054,884,381	4,525,158	2,054,884,381	0	0
Reconciliation of adjusted gross income and expanded income:						
<b>Adjusted gross income</b>	<b>4,535,623</b>	<b>2,847,185,288</b>	<b>4,525,158</b>	<b>2,839,403,124</b>	<b>10,465</b>	<b>7,782,164</b>
plus: Total tax preferences excluded from adjusted gross income [2]	1,608,456	54,719,900	1,606,105	54,536,593	2,351	183,307
Social Security benefits (nontaxable)	815,779	2,967,612	813,984	2,961,482	1,795	6,130
Foreign-earned income exclusion	46,087	3,723,915	42,938	3,429,641	3,149	294,274
minus: Investment interest expense deduction	790,482	26,421,571	786,999	23,728,982	3,483	2,692,589
Non-limited miscellaneous deductions	270,963	14,275,607	268,477	13,061,352	2,486	1,214,255
Unreimbursed employee business expenses	820,480	6,133,147	819,848	6,126,012	632	7,135
<b>Equals: Expanded income</b>	<b>4,535,468</b>	<b>2,861,766,390</b>	<b>4,525,158</b>	<b>2,857,414,493</b>	<b>10,310</b>	<b>4,351,897</b>

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 5. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007—Continued**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Expanded Income Concept</b>						
Salaries and wages	3,837,811	1,187,911,865	3,828,840	1,184,920,265	8,971	2,991,601
Business or profession:						
Net income	884,986	98,734,668	883,441	98,514,089	1,545	220,579
Net loss	281,108	7,624,071	280,377	7,544,753	731	79,318
Farm:						
Net income	31,641	2,056,187	31,562	2,048,388	79	7,799
Net loss	89,844	4,118,626	89,591	4,094,254	253	24,372
Partnership and S Corporation net income after Section 179 property deduction: [1]						
Net income	1,432,829	452,115,155	1,431,110	451,766,618	1,719	348,537
Net loss	482,815	51,455,558	480,828	50,558,746	1,986	896,811
Sales of capital assets:						
Net gain	2,685,967	765,595,415	2,680,370	763,944,940	5,597	1,650,475
Net loss	860,920	2,103,125	857,315	2,093,481	3,604	9,644
Sales of property other than capital assets:						
Net gain	206,593	8,638,729	206,125	8,616,581	468	22,148
Net loss	236,847	3,302,308	236,272	3,267,827	575	34,480
Taxable interest received	4,360,541	128,339,796	4,349,409	126,168,836	11,132	2,170,960
Tax-exempt interest	1,683,532	59,016,062	1,678,944	57,937,439	4,588	1,078,622
Dividends	3,603,775	145,810,484	3,594,620	145,104,989	9,155	705,495
Qualified dividends	3,354,624	103,383,038	3,346,944	102,921,499	7,679	461,539
Pensions and annuities in adjusted gross income	1,020,713	46,888,255	1,018,720	46,804,724	1,993	83,531
Rent:						
Net income	539,217	24,265,973	538,090	24,215,750	1,127	50,223
Net loss, total (deductible and nondeductible)	561,611	12,754,630	559,733	12,665,180	1,879	89,450
Nondeductible rental loss	383,903	7,391,463	382,722	7,352,625	1,181	38,838
Royalty:						
Net income	319,233	10,817,173	318,402	10,792,465	831	24,707
Net loss	8,887	100,297	8,866	100,110	21	187
Estate or trust:						
Net income	132,624	15,420,479	132,280	15,402,865	345	17,614
Net loss	15,060	1,540,895	14,984	1,486,262	76	54,633
State income tax refunds	1,567,437	8,596,801	1,565,677	8,560,542	1,760	36,258
Alimony received	10,746	1,334,440	10,725	1,331,945	21	2,495
Social Security benefits in adjusted gross income	877,047	18,057,533	874,451	18,009,172	2,597	48,361
Social Security benefits (nontaxable)	877,138	3,187,955	874,498	3,178,630	2,640	9,325
Unemployment compensation	73,762	371,736	73,692	371,232	70	503
Other income	660,859	20,294,997	659,005	20,163,755	1,854	131,243
Other loss	53,177	1,859,880	51,368	1,805,890	1,809	53,990
Foreign-earned income exclusion	69,027	5,774,723	62,723	5,161,804	6,304	612,919
<b>Total income</b>	<b>4,576,314</b>	<b>2,883,747,951</b>	<b>4,563,174</b>	<b>2,876,998,203</b>	<b>13,141</b>	<b>6,749,748</b>
Statutory adjustments, total	1,909,369	38,565,933	1,906,456	38,487,319	2,912	78,614
Payments to Individual Retirement Arrangements	146,688	1,104,251	146,383	1,102,395	305	1,856
Payments to self-employed retirement (Keogh) plans	447,940	13,786,580	447,735	13,779,213	205	7,366
Moving expenses adjustment	50,785	306,598	50,657	305,649	128	949
<b>Adjusted gross income</b>	<b>4,576,314</b>	<b>2,845,182,018</b>	<b>4,563,174</b>	<b>2,838,510,884</b>	<b>13,141</b>	<b>6,671,134</b>

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 5. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007—Continued**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Expanded Income Concept—Continued</b>						
Investment interest expense deduction	785,396	24,857,464	782,776	22,968,674	2,620	1,888,790
Total tax preferences excluded from adjusted gross income	1,698,753	61,777,073	1,694,156	60,696,457	4,597	1,080,616
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	35,531	2,768,951	35,473	2,766,594	58	2,357
Passive activity loss (alternative minimum tax adjustment)	659,249	1,033,944	658,049	1,035,483	1,200	-1,539
<b>Expanded income</b>	<b>4,576,315</b>	<b>2,878,271,990</b>	<b>4,563,174</b>	<b>2,871,954,650</b>	<b>13,142</b>	<b>6,317,339</b>
Exemption amount	4,563,259	28,057,724	4,550,249	27,973,318	13,010	84,406
Itemized deductions:						
Total per adjusted gross income concept	4,298,116	362,025,248	4,289,537	358,427,737	8,579	3,597,511
Total per expanded income concept	4,297,054	364,537,415	4,288,513	362,936,789	8,542	1,600,626
Charitable contributions deduction	4,036,210	90,511,607	4,029,794	90,145,976	6,416	365,631
Interest paid deduction:						
Total per adjusted gross income concept	3,531,705	100,624,208	3,525,371	98,502,624	6,334	2,121,584
Total per expanded income concept	3,343,935	75,766,744	3,338,485	75,533,950	5,451	232,794
Total home mortgage interest	3,335,760	75,543,652	3,330,320	75,311,594	5,440	232,057
Medical and dental expense deduction	132,206	3,503,225	129,716	3,249,682	2,490	253,542
Net casualty or theft loss deduction	3,660	485,026	3,312	275,372	348	209,654
Taxes paid deduction	4,290,929	182,967,533	4,283,269	182,560,118	7,659	407,415
Net limited miscellaneous deductions per adjusted gross income concept	659,053	14,360,975	655,977	14,225,722	3,076	135,254
Non-limited miscellaneous deductions	243,446	7,417,606	242,815	7,264,572	631	153,034
Excess of exemptions and deductions over adjusted gross income	8,838	2,262,534	4,929	1,689,477	3,909	573,057
Taxable income	4,567,473	2,454,528,318	4,558,245	2,451,006,514	9,229	3,521,803
Tax at regular rates	4,567,513	605,103,277	4,558,267	604,165,055	9,246	938,222
Alternative minimum tax (Form 6251)	2,907,214	21,832,524	2,906,951	21,831,496	263	1,028
Income tax before credits	4,572,462	626,941,657	4,563,174	626,002,400	9,289	939,257
Tax credits:						
Total	2,347,149	16,416,897	2,337,860	15,477,640	9,289	939,257
Child care credit	304,381	154,016	304,236	153,957	145	59
Minimum tax credit	134,654	766,946	133,878	747,017	776	19,929
Foreign tax credit	1,872,278	14,186,415	1,863,494	13,271,334	8,784	915,081
General business credit	71,816	630,734	71,653	629,701	163	1,033
U.S. total income tax	4,563,174	610,525,329	4,563,174	610,525,329	0	0
Taxable income which would yield:						
Income tax before credits	4,572,462	2,107,727,061	4,563,174	2,104,512,706	9,289	3,214,355
Income tax after credits	4,563,173	2,058,478,618	4,563,173	2,058,478,618	0	0
U.S. total income tax	4,563,174	2,058,480,251	4,563,174	2,058,480,251	0	0
Reconciliation of adjusted gross income and expanded income:						
<b>Adjusted gross income</b>	<b>4,576,314</b>	<b>2,845,182,018</b>	<b>4,563,174</b>	<b>2,838,510,884</b>	<b>13,141</b>	<b>6,671,134</b>
plus: Total tax preferences excluded from adjusted gross income [2]	1,698,753	61,777,073	1,694,156	60,696,457	4,597	1,080,616
Social Security benefits (nontaxable)	877,138	3,187,955	874,498	3,178,630	2,640	9,325
Foreign-earned income exclusion	69,027	5,774,723	62,723	5,161,804	6,304	612,919
minus: Investment interest expense deduction	785,396	24,857,464	782,776	22,968,674	2,620	1,888,790
Non-limited miscellaneous deductions	243,446	7,417,606	242,815	7,264,572	631	153,034
Unreimbursed employee business expenses	770,051	5,362,763	769,354	5,357,685	697	5,079
<b>Equals: Expanded income</b>	<b>4,576,315</b>	<b>2,878,271,990</b>	<b>4,563,174</b>	<b>2,871,954,650</b>	<b>13,142</b>	<b>6,317,339</b>

[1] Section 179 of the Internal Revenue Code permits certain taxpayers to elect to deduct all or part of the cost of certain qualifying property in the year they place it in service, instead of taking depreciation deductions over a specified recovery period.

[2] Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

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

# High-Income Tax Returns for 2007

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**Table 6. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted Gross Income Concept</b>						
Salaries and wages	3,850,831	1,191,748,687	3,848,436	1,191,441,435	2,395	307,251
Business or profession:						
Net income	880,147	98,165,500	879,195	98,098,468	952	67,032
Net loss	282,220	7,642,260	281,506	7,554,748	713	87,512
Farm:						
Net income	31,382	2,063,480	31,306	2,058,001	76	5,479
Net loss	89,419	4,130,348	89,233	4,105,797	186	24,551
Partnership and S Corporation net income after Section 179 property deduction: [1]						
Net income	1,423,133	452,011,901	1,422,131	451,867,487	1,002	144,414
Net loss	477,215	52,322,404	475,542	50,921,682	1,673	1,400,723
Sales of capital assets:						
Net gain	2,634,820	764,262,345	2,632,437	763,038,669	2,383	1,223,677
Net loss	848,572	2,072,585	847,528	2,069,710	1,044	2,875
Sales of property other than capital assets:						
Net gain	205,504	8,670,228	205,104	8,642,941	400	27,287
Net loss	237,902	3,325,528	237,469	3,285,347	433	40,181
Taxable interest received	4,310,291	127,119,452	4,306,143	124,685,372	4,147	2,434,080
Tax-exempt interest	1,596,228	52,324,582	1,594,779	52,184,213	1,449	140,369
Dividends	3,538,551	143,067,122	3,535,559	142,724,361	2,992	342,761
Qualified dividends	3,286,470	101,425,757	3,283,808	101,198,862	2,662	226,895
Pensions and annuities in adjusted gross income	977,750	45,110,008	976,792	45,062,732	958	47,276
Rent:						
Net income	530,469	24,168,143	529,844	24,130,318	625	37,825
Net loss, total (deductible and nondeductible)	557,158	12,837,929	556,174	12,723,148	984	114,781
Nondeductible rental loss	383,405	7,444,121	382,823	7,401,257	582	42,865
Royalty:						
Net income	309,024	11,052,613	308,573	10,774,473	451	278,140
Net loss	8,893	100,194	8,879	100,039	14	155
Estate or trust:						
Net income	126,197	15,165,440	126,032	15,149,944	165	15,496
Net loss	15,236	1,596,152	15,174	1,510,284	62	85,868
State income tax refunds	1,579,576	8,624,696	1,578,559	8,592,627	1,017	32,069
Alimony received	10,756	1,335,637	10,739	1,334,278	17	1,359
Social Security benefits in adjusted gross income	815,704	16,811,433	814,325	16,786,573	1,379	24,861
Social Security benefits (nontaxable)	815,779	2,967,612	814,401	2,963,225	1,378	4,387
Unemployment compensation	77,252	391,789	77,189	391,438	63	351
Other income	656,702	20,220,483	655,785	20,134,663	917	85,819
Other loss	44,317	1,695,802	44,255	1,683,581	62	12,221
Foreign-earned income exclusion	46,087	3,723,915	46,077	3,723,328	10	587
<b>Total income</b>	<b>4,535,623</b>	<b>2,885,497,152</b>	<b>4,530,782</b>	<b>2,881,264,568</b>	<b>4,841</b>	<b>4,232,584</b>
Statutory adjustments, total	1,903,455	38,311,865	1,901,603	38,286,799	1,852	25,066
Payments to Individual Retirement Arrangements	144,427	1,088,108	144,329	1,087,487	98	621
Payments to self-employed retirement (Keogh) plans	443,481	13,651,882	443,391	13,648,976	90	2,906
Moving expenses adjustment	51,104	307,736	51,085	307,562	19	174
<b>Adjusted gross income</b>	<b>4,535,623</b>	<b>2,847,185,288</b>	<b>4,530,782</b>	<b>2,842,977,770</b>	<b>4,841</b>	<b>4,207,518</b>

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 6. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007—Continued**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted Gross Income Concept—Continued</b>						
Investment interest expense deduction	790,482	26,421,571	788,319	23,815,835	2,163	2,605,736
Total tax preferences excluded from adjusted gross income	1,608,456	54,719,900	1,607,006	54,579,026	1,450	140,874
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	31,489	2,403,123	31,458	2,402,459	31	664
Passive activity loss (alternative minimum tax adjustment)	650,315	1,026,030	649,731	1,025,136	584	894
<b>Expanded income</b>	<b>4,535,468</b>	<b>2,861,766,390</b>	<b>4,530,782</b>	<b>2,861,196,278</b>	<b>4,686</b>	<b>570,112</b>
Exemption amount	4,522,524	27,952,103	4,517,747	27,926,361	4,776	25,741
Itemized deductions:						
Total per adjusted gross income concept	4,283,123	370,350,590	4,278,293	365,348,106	4,830	5,002,485
Charitable contributions deduction	4,024,402	90,220,391	4,020,749	89,909,013	3,653	311,377
Interest paid deduction:						
Total per adjusted gross income concept	3,559,559	103,158,162	3,555,659	100,355,686	3,900	2,802,475
Total home mortgage interest	3,367,734	76,504,640	3,364,342	76,308,916	3,392	195,724
Medical and dental expense deduction	106,338	3,065,469	105,535	2,927,242	803	138,227
Net casualty or theft loss deduction	3,444	436,748	3,117	229,999	327	206,749
Taxes paid deduction	4,277,325	182,467,114	4,272,628	182,171,635	4,697	295,479
Net limited miscellaneous deductions per adjusted gross income concept	682,450	14,685,658	681,100	14,571,006	1,350	114,652
Non-limited miscellaneous deductions	270,963	14,275,607	268,714	13,102,623	2,248	1,172,984
Excess of exemptions and deductions over adjusted gross income	8,268	2,400,633	3,868	1,519,515	4,400	881,118
Taxable income	4,527,325	2,448,705,909	4,526,913	2,448,645,590	411	60,319
Tax at regular rates	4,527,350	604,044,253	4,526,946	604,034,316	404	9,936
Alternative minimum tax (Form 6251)	2,907,594	21,758,269	2,907,538	21,757,522	56	747
Income tax before credits	4,531,205	625,808,371	4,530,782	625,797,687	423	10,683
Tax credits:						
Total	795,432	2,229,013	795,009	2,218,329	423	10,683
Child care credit	309,564	156,802	309,541	156,789	23	13
Minimum tax credit	130,964	767,249	130,721	759,323	243	7,926
Foreign tax credit	0	0	0	0	0	0
General business credit	70,131	628,247	70,030	627,742	101	505
Worldwide total income tax	4,530,782	624,428,020	4,530,782	624,428,020	0	0
Foreign taxes paid	1,805,592	14,656,848	1,805,592	14,656,848	0	0
Foreign taxes paid on excluded foreign-earned income (Form 1116)	29,964	848,093	29,964	848,093	0	0
Taxable income which would yield:						
Income tax before credits	4,531,205	2,102,592,020	4,530,782	2,102,546,770	423	45,250
Income tax after credits	4,530,782	2,098,434,356	4,530,782	2,098,434,356	0	0
Worldwide total income tax	4,530,782	2,098,435,984	4,530,782	2,098,435,984	0	0
Reconciliation of adjusted gross income and expanded income:						
<b>Adjusted gross income</b>	<b>4,535,623</b>	<b>2,847,185,288</b>	<b>4,530,782</b>	<b>2,842,977,770</b>	<b>4,841</b>	<b>4,207,518</b>
plus: Total tax preferences excluded from adjusted gross income [2]	1,608,456	54,719,900	1,607,006	54,579,026	1,450	140,874
Social Security benefits (nontaxable)	815,779	2,967,612	814,401	2,963,225	1,378	4,387
Foreign-earned income exclusion	46,087	3,723,915	46,077	3,723,328	10	587
minus: Investment interest expense deduction	790,482	26,421,571	788,319	23,815,835	2,163	2,605,736
Non-limited miscellaneous deductions	270,963	14,275,607	268,714	13,102,623	2,248	1,172,984
Unreimbursed employee business expenses	820,480	6,133,147	820,160	6,128,613	320	4,533
<b>Equals: Expanded income</b>	<b>4,535,468</b>	<b>2,861,766,390</b>	<b>4,530,782</b>	<b>2,861,196,278</b>	<b>4,686</b>	<b>570,112</b>

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 6. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007—Continued**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Expanded Income Concept</b>						
Salaries and wages	3,837,811	1,187,911,865	3,836,268	1,187,703,025	1,543	208,840
Business or profession:						
Net income	884,986	98,734,668	884,512	98,691,176	474	43,493
Net loss	281,108	7,624,071	280,711	7,563,841	397	60,230
Farm:						
Net income	31,641	2,056,187	31,580	2,048,977	61	7,209
Net loss	89,844	4,118,626	89,707	4,104,743	137	13,884
Partnership and S Corporation net income after Section 179 property deduction: [1]						
Net income	1,432,829	452,115,155	1,431,947	452,007,444	882	107,711
Net loss	482,815	51,455,558	481,559	50,777,308	1,256	678,249
Sales of capital assets:						
Net gain	2,685,967	765,595,415	2,683,698	764,925,683	2,269	669,732
Net loss	860,920	2,103,125	859,263	2,098,517	1,657	4,608
Sales of property other than capital assets:						
Net gain	206,593	8,638,729	206,291	8,622,845	302	15,884
Net loss	236,847	3,302,308	236,527	3,276,420	320	25,888
Taxable interest received	4,360,541	128,339,796	4,356,364	126,359,453	4,177	1,980,343
Tax-exempt interest	1,683,532	59,016,062	1,680,219	58,028,683	3,313	987,378
Dividends	3,603,775	145,810,484	3,600,067	145,517,481	3,708	293,003
Qualified dividends	3,354,624	103,383,038	3,351,363	103,197,068	3,261	185,970
Pensions and annuities in adjusted gross income	1,020,713	46,888,255	1,019,588	46,844,039	1,125	44,216
Rent:						
Net income	539,217	24,265,973	538,721	24,238,481	496	27,491
Net loss, total (deductible and nondeductible)	561,611	12,754,630	561,035	12,698,603	576	56,027
Nondeductible rental loss	383,903	7,391,463	383,620	7,371,769	283	19,694
Royalty:						
Net income	319,233	10,817,173	318,753	10,803,802	480	13,371
Net loss	8,887	100,297	8,877	100,218	10	78
Estate or trust:						
Net income	132,624	15,420,479	132,392	15,410,162	232	10,317
Net loss	15,060	1,540,895	15,006	1,490,035	54	50,860
State income tax refunds	1,567,437	8,596,801	1,566,578	8,568,953	859	27,847
Alimony received	10,746	1,334,440	10,734	1,333,137	12	1,303
Social Security benefits in adjusted gross income	877,047	18,057,533	874,908	18,017,368	2,139	40,165
Social Security benefits (nontaxable)	877,138	3,187,955	874,999	3,180,757	2,139	7,198
Unemployment compensation	73,762	371,736	73,739	371,596	23	140
Other income	660,859	20,294,997	660,133	20,243,324	726	51,673
Other loss	53,177	1,859,880	53,115	1,855,317	62	4,563
Foreign-earned income exclusion	69,027	5,774,723	68,958	5,765,384	69	9,339
<b>Total income</b>	<b>4,576,314</b>	<b>2,883,747,951</b>	<b>4,571,961</b>	<b>2,881,032,259</b>	<b>4,353</b>	<b>2,715,692</b>
Statutory adjustments, total	1,909,369	38,565,933	1,908,141	38,548,062	1,228	17,870
Payments to Individual Retirement Arrangements	146,688	1,104,251	146,603	1,103,701	85	550
Payments to self-employed retirement (Keogh) plans	447,940	13,786,580	447,869	13,784,233	71	2,347
Moving expenses adjustment	50,785	306,598	50,776	306,508	9	90
<b>Adjusted gross income</b>	<b>4,576,314</b>	<b>2,845,182,018</b>	<b>4,571,961</b>	<b>2,842,484,197</b>	<b>4,353</b>	<b>2,697,821</b>

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 6. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2007—Continued**

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

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Expanded Income Concept—Continued</b>						
Investment interest expense deduction	785,396	24,857,464	784,143	23,025,110	1,253	1,832,354
Total tax preferences excluded from adjusted gross income	1,698,753	61,777,073	1,695,437	60,788,964	3,316	988,110
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	35,531	2,768,951	35,504	2,767,999	27	952
Passive activity loss (alternative minimum tax adjustment)	659,249	1,033,944	658,668	1,033,643	581	301
<b>Expanded income</b>	<b>4,576,315</b>	<b>2,878,271,990</b>	<b>4,571,961</b>	<b>2,876,534,876</b>	<b>4,354</b>	<b>1,737,113</b>
Exemption amount	4,563,259	28,057,724	4,558,931	28,029,555	4,328	28,169
Itemized deductions:						
Total per adjusted gross income concept	4,298,116	362,025,248	4,294,094	358,845,985	4,022	3,179,263
Total per expanded income concept	4,297,054	364,537,415	4,293,032	363,291,874	4,022	1,245,541
Charitable contributions deduction	4,036,210	90,511,607	4,032,776	90,248,615	3,434	262,992
Interest paid deduction:						
Total per adjusted gross income concept	3,531,705	100,624,208	3,529,246	98,664,636	2,459	1,959,572
Total per expanded income concept	3,343,935	75,766,744	3,341,946	75,639,526	1,989	127,218
Total home mortgage interest	3,335,760	75,543,652	3,333,775	75,416,962	1,985	126,690
Medical and dental expense deduction	132,206	3,503,225	130,015	3,262,346	2,191	240,879
Net casualty or theft loss deduction	3,660	485,026	3,325	277,909	335	207,117
Taxes paid deduction	4,290,929	182,967,533	4,286,942	182,666,840	3,986	300,693
Net limited miscellaneous deductions per adjusted gross income concept	659,053	14,360,975	656,947	14,252,927	2,106	108,048
Non-limited miscellaneous deductions	243,446	7,417,606	243,040	7,296,225	406	121,381
Excess of exemptions and deductions over adjusted gross income	8,838	2,262,534	4,942	1,690,446	3,896	572,088
Taxable income	4,567,473	2,454,528,318	4,567,019	2,454,468,993	454	59,324
Tax at regular rates	4,567,513	605,103,277	4,567,051	605,093,520	462	9,757
Alternative minimum tax (Form 6251)	2,907,214	21,832,524	2,907,119	21,831,841	95	684
Income tax before credits	4,572,462	626,941,657	4,571,957	626,931,216	505	10,441
Tax credits:						
Total	798,698	2,230,482	798,193	2,220,042	505	10,441
Child care credit	304,381	154,016	304,356	154,003	25	13
Minimum tax credit	134,654	766,946	134,409	759,109	245	7,837
Foreign tax credit	0	0	0	0	0	0
General business credit	71,816	630,734	71,734	630,296	82	439
Worldwide total income tax	4,571,961	625,872,243	4,571,961	625,872,243	0	0
Foreign taxes paid	1,872,292	15,346,914	1,872,292	15,346,914	0	0
Foreign taxes paid on excluded foreign-earned income (Form 1116)	41,790	1,160,499	41,790	1,160,499	0	0
Taxable income which would yield:						
Income tax before credits	4,572,462	2,107,727,061	4,571,957	2,107,682,878	505	44,183
Income tax after credits	4,571,961	2,104,548,946	4,571,961	2,104,548,946	0	0
Worldwide total income tax	4,571,961	2,104,550,574	4,571,961	2,104,550,574	0	0
Reconciliation of adjusted gross income and expanded income:						
<b>Adjusted gross income</b>	<b>4,576,314</b>	<b>2,845,182,018</b>	<b>4,571,961</b>	<b>2,842,484,197</b>	<b>4,353</b>	<b>2,697,821</b>
plus: Total tax preferences excluded from adjusted gross income [2]	1,698,753	61,777,073	1,695,437	60,788,964	3,316	988,110
Social Security benefits (nontaxable)	877,138	3,187,955	874,999	3,180,757	2,139	7,198
Foreign-earned income exclusion	69,027	5,774,723	68,958	5,765,384	69	9,339
minus: Investment interest expense deduction	785,396	24,857,464	784,143	23,025,110	1,253	1,832,354
Non-limited miscellaneous deductions	243,446	7,417,606	243,040	7,296,225	406	121,381
Unreimbursed employee business expenses	770,051	5,362,763	769,797	5,360,895	254	1,868
<b>Equals: Expanded income</b>	<b>4,576,315</b>	<b>2,878,271,990</b>	<b>4,571,961</b>	<b>2,876,534,876</b>	<b>4,354</b>	<b>1,737,113</b>

[1] Section 179 of the Internal Revenue Code permits certain taxpayers to elect to deduct all or part of the cost of certain qualifying property in the year they place it in service, instead of taking depreciation deductions over a specified recovery period.

[2] Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

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



# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect					
			Interest paid deduction		Investment interest expense deduction [1]		Taxes paid deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Returns with U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>4,394,741</b>	<b>100.0</b>	<b>1,171,501</b>	<b>26.7</b>	<b>62,180</b>	<b>1.4</b>	<b>2,301,758</b>	<b>52.4</b>
Interest paid deduction	1,456,094	33.1	0	0.0	12,020	19.3	1,291,036	56.1
Investment interest expense deduction [1]	70,645	1.6	8,860	0.8	0	0.0	43,528	1.9
Taxes paid deduction	1,536,112	35.0	1,059,021	90.4	34,132	54.9	0	0.0
Charitable contributions deduction	797,577	18.1	63,518	5.4	6,932	11.1	689,779	30.0
Medical and dental expense deduction	20,425	0.5	2,518	0.2	** 26	** [2]	12,208	0.5
Net casualty or theft loss deduction	1,184	[2]	620	0.1	**	**	67	[2]
Total miscellaneous deductions	167,863	3.8	21,488	1.8	3,896	6.3	115,608	5.0
Foreign tax credit	83,132	1.9	1,628	0.1	852	1.4	55,069	2.4
General business credit	8,271	0.2	558	[2]	439	0.7	4,987	0.2
All other tax credits	35,907	0.8	3,263	0.3	796	1.3	19,661	0.9
Partnership and S corporation net losses	66,983	1.5	** 10,027	** 0.9	2,932	4.7	38,536	1.7
No second largest item	150,547	3.4	**	**	154	0.2	31,278	1.4
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>4,493,195</b>	<b>100.0</b>	<b>1,152,011</b>	<b>25.6</b>	<b>0</b>	<b>0.0</b>	<b>2,156,510</b>	<b>48.0</b>
Interest paid deduction	1,402,047	31.2	0	0.0	0	0.0	1,250,715	58.0
Tax-exempt interest [3]	261,204	5.8	5,634	0.5	0	0.0	178,621	8.3
Taxes paid deduction	1,597,387	35.6	1,055,547	91.6	0	0.0	0	0.0
Charitable contributions deduction	651,698	14.5	65,645	5.7	0	0.0	528,687	24.5
Medical and dental expense deduction	24,622	0.5	2,654	0.2	0	0.0	9,437	0.4
Net casualty or theft loss deduction	742	[2]	620	0.1	0	0.0	56	[2]
Total miscellaneous deductions	67,347	1.5	2,855	0.2	0	0.0	33,575	1.6
Foreign tax credit	98,059	2.2	1,376	0.1	0	0.0	29,583	1.4
General business credit	8,137	0.2	708	0.1	0	0.0	4,226	0.2
All other tax credits	32,782	0.7	3,287	0.3	0	0.0	15,816	0.7
Partnership and S corporation net losses	65,865	1.5	11,399	1.0	0	0.0	33,468	1.6
Foreign-earned income exclusion [3]	35,152	0.8	518	[2]	0	0.0	242	[2]
AMT tax preference [3]	4,114	0.1	186	[2]	0	0.0	1,829	0.1
Nontaxable Social Security benefits [3]	125,214	2.8	** 1,581	** 0.1	0	0.0	45,476	2.1
No second largest item	118,823	2.6	**	**	0	0.0	24,780	1.1

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction		Net casualty or theft loss deduction		Total miscellaneous deductions	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Returns with U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>347,613</b>	<b>7.9</b>	<b>35,398</b>	<b>0.8</b>	<b>872</b>	<b>[2]</b>	<b>119,430</b>	<b>2.7</b>
Interest paid deduction	67,036	19.3	3,101	8.8	656	75.3	32,550	27.3
Investment interest expense deduction [1]	6,766	1.9	187	0.5	42	4.8	1,752	1.5
Taxes paid deduction	243,844	70.1	21,972	62.1	109	12.5	62,804	52.6
Charitable contributions deduction	0	0.0	3,941	11.1	9	1.1	13,090	11.0
Medical and dental expense deduction	3,864	1.1	0	0.0	0	0.0	1,314	1.1
Net casualty or theft loss deduction	12	[2]	0	0.0	0	0.0	438	0.4
Total miscellaneous deductions	14,862	4.3	5,153	14.6	0	0.0	0	0.0
Foreign tax credit	2,467	0.7	587	1.7	50	5.7	3,713	3.1
General business credit	600	0.2	0	0.0	3	0.3	81	0.1
All other tax credits	1,552	0.4	7	[2]	0	0.0	98	0.1
Partnership and S corporation net losses	** 6,611	** 1.9	451	1.3	3	0.4	3,121	2.6
No second largest item	**	**	0	0.0	0	0.0	470	0.4
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>330,533</b>	<b>7.4</b>	<b>33,544</b>	<b>0.7</b>	<b>1,507</b>	<b>[2]</b>	<b>26,883</b>	<b>0.6</b>
Interest paid deduction	67,884	20.5	2,268	6.8	649	43.1	3,195	11.9
Tax-exempt interest [3]	24,539	7.4	5,976	17.8	555	36.8	4,831	18.0
Taxes paid deduction	216,624	65.5	14,187	42.3	101	6.7	11,448	42.6
Charitable contributions deduction	0	0.0	3,183	9.5	145	9.6	3,491	13.0
Medical and dental expense deduction	2,702	0.8	0	0.0	0	0.0	423	1.6
Net casualty or theft loss deduction	12	[2]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	5,953	1.8	3,091	9.2	0	0.0	0	0.0
Foreign tax credit	1,531	0.5	189	0.6	9	0.6	1,841	6.8
General business credit	449	0.1	0	0.0	3	0.2	49	0.2
All other tax credits	1,835	0.6	0	0.0	0	0.0	18	0.1
Partnership and S corporation net losses	5,927	1.8	435	1.3	3	0.2	922	3.4
Foreign-earned income exclusion [3]	71	[2]	0	0.0	0	0.0	357	1.3
AMT tax preference [3]	393	0.1	302	0.9	41	2.7	**	**
Nontaxable Social Security benefits [3]	2,564	0.8	3,913	11.7	0	0.0	** 308	** 1.1
No second largest item	49	[2]	0	0.0	0	0.0	**	**

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign tax credit		General business credit		All other tax credits		Partnership and S corporation net losses	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Returns with U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>166,088</b>	<b>3.8</b>	<b>8,482</b>	<b>0.2</b>	<b>43,321</b>	<b>1.0</b>	<b>138,098</b>	<b>3.1</b>
Interest paid deduction	14,576	8.8	1,375	16.2	5,009	11.6	28,734	20.8
Investment interest expense deduction [1]	2,305	1.4	203	2.4	656	1.5	6,346	4.6
Taxes paid deduction	37,670	22.7	3,238	38.2	15,133	34.9	58,188	42.1
Charitable contributions deduction	3,734	2.2	409	4.8	1,396	3.2	14,768	10.7
Medical and dental expense deduction	** 53	** [2]	0	0.0	142	0.3	** 305	** 0.2
Net casualty or theft loss deduction	**	**	41	0.5	0	0.0	**	**
Total miscellaneous deductions	1,958	1.2	57	0.7	397	0.9	4,445	3.2
Foreign tax credit	0	0.0	368	4.3	7,426	17.1	10,972	7.9
General business credit	282	0.2	0	0.0	898	2.1	424	0.3
All other tax credits	6,159	3.7	1,108	13.1	0	0.0	3,264	2.4
Partnership and S corporation net losses	4,639	2.8	138	1.6	623	1.4	0	0.0
No second largest item	94,713	57.0	1,544	18.2	11,641	26.9	10,650	7.7
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>105,111</b>	<b>2.3</b>	<b>8,591</b>	<b>0.2</b>	<b>36,878</b>	<b>0.8</b>	<b>132,526</b>	<b>2.9</b>
Interest paid deduction	7,983	7.6	1,599	18.6	4,556	12.4	28,799	21.7
Tax-exempt interest [3]	8,018	7.6	478	5.6	3,033	8.2	12,846	9.7
Taxes paid deduction	23,963	22.8	3,087	35.9	13,374	36.3	53,238	40.2
Charitable contributions deduction	2,265	2.2	345	4.0	1,382	3.7	14,416	10.9
Medical and dental expense deduction	** 12	** [2]	0	0.0	151	0.4	** 342	** 0.3
Net casualty or theft loss deduction	**	**	41	0.5	0	0.0	**	**
Total miscellaneous deductions	600	0.6	**	**	18	[2]	2,115	1.6
Foreign tax credit	0	0.0	** 191	** 2.2	2,846	7.7	5,600	4.2
General business credit	122	0.1	0	0.0	834	2.3	262	0.2
All other tax credits	682	0.6	1,176	13.7	0	0.0	2,671	2.0
Partnership and S corporation net losses	1,435	1.4	177	2.1	438	1.2	0	0.0
Foreign-earned income exclusion [3]	33,853	32.2	0	0.0	3	[2]	51	[2]
AMT tax preference [3]	324	0.3	**	**	67	0.2	419	0.3
Nontaxable Social Security benefits [3]	4,801	4.6	** 783	** 9.1	2,161	5.9	5,534	4.2
No second largest item	21,053	20.0	712	8.3	8,016	21.7	6,234	4.7

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign-earned income exclusion [3]		Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>Returns with U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>
Interest paid deduction	0	0.0	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [1]	0	0.0	0	0.0	0	0.0	0	0.0
Taxes paid deduction	0	0.0	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	0	0.0	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction	0	0.0	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0	0	0.0
Foreign tax credit	0	0.0	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0	0	0.0
All other tax credits	0	0.0	0	0.0	0	0.0	0	0.0
Partnership and S corporation net losses	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>24,743</b>	<b>0.6</b>	<b>373,766</b>	<b>8.3</b>	<b>13,126</b>	<b>0.3</b>	<b>97,466</b>	<b>2.2</b>
Interest paid deduction	6,005	24.3	20,809	5.6	2,155	16.4	5,429	5.6
Tax-exempt interest [3]	1,228	5.0	0	0.0	838	6.4	14,607	15.0
Taxes paid deduction	3,081	12.5	181,578	48.6	8,255	62.9	12,903	13.2
Charitable contributions deduction	557	2.3	30,632	8.2	607	4.6	343	0.4
Medical and dental expense deduction	0	0.0	8,595	2.3	8	0.1	302	0.3
Net casualty or theft loss deduction	0	0.0	8	[2]	0	0.0	0	0.0
Total miscellaneous deductions	15	0.1	19,119	5.1	**	**	0	0.0
Foreign tax credit	8,869	35.8	30,662	8.2	** 8	** 0.1	15,360	15.8
General business credit	0	0.0	1,172	0.3	8	0.1	305	0.3
All other tax credits	323	1.3	3,314	0.9	558	4.3	3,103	3.2
Partnership and S corporation net losses	463	1.9	9,121	2.4	155	1.2	1,923	2.0
Foreign-earned income exclusion [3]	0	0.0	17	[2]	41	0.3	0	0.0
AMT tax preference [3]	0	0.0	373	0.1	0	0.0	177	0.2
Nontaxable Social Security benefits [3]	315	1.3	57,774	15.5	12	0.1	0	0.0
No second largest item	3,887	15.7	10,592	2.8	482	3.7	43,014	44.1

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect					
			Interest paid deduction		Investment interest expense deduction [1]		Taxes paid deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Returns without U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>10,464</b>	<b>100.0</b>	<b>340</b>	<b>3.2</b>	<b>1,050</b>	<b>10.0</b>	<b>253</b>	<b>2.4</b>
Interest paid deduction	3,082	29.5	0	0.0	260	24.8	160	63.2
Investment interest expense deduction [1]	749	7.2	39	11.5	0	0.0	29	11.5
Taxes paid deduction	1,808	17.3	172	50.6	195	18.6	0	0.0
Charitable contributions deduction	960	9.2	66	19.4	184	17.5	20	7.9
Medical and dental expense deduction	115	1.1	6	1.8	20	1.9	7	2.8
Net casualty or theft loss deduction	7	0.1	** 4	** 1.2	0	0.0	0	0.0
Total miscellaneous deductions	440	4.2	14	4.1	71	6.8	8	3.2
Foreign tax credit	142	1.4	3	0.9	34	3.2	** 8	** 3.2
General business credit	18	0.2	**	**	**	**	0	0.0
All other tax credits	175	1.7	17	5.0	15	1.4	**	**
Partnership and S corporation net losses	803	7.7	19	5.6	267	25.4	21	8.3
No second largest item	2,165	20.7	**	**	** 4	** 0.4	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>13,142</b>	<b>100.0</b>	<b>294</b>	<b>2.2</b>	<b>0</b>	<b>0.0</b>	<b>274</b>	<b>2.1</b>
Interest paid deduction	1,346	10.2	0	0.0	0	0.0	161	58.8
Tax-exempt interest [3]	812	6.2	10	3.4	0	0.0	42	15.3
Taxes paid deduction	1,522	11.6	165	56.1	0	0.0	0	0.0
Charitable contributions deduction	790	6.0	62	21.1	0	0.0	** 20	** 7.3
Medical and dental expense deduction	604	4.6	8	2.7	0	0.0	12	4.4
Net casualty or theft loss deduction	15	0.1	**	**	0	0.0	0	0.0
Total miscellaneous deductions	322	2.4	**	**	0	0.0	9	3.3
Foreign tax credit	1,012	7.7	** 7	** 2.4	0	0.0	5	1.8
General business credit	22	0.2	**	**	0	0.0	0	0.0
All other tax credits	141	1.1	17	5.8	0	0.0	3	1.1
Partnership and S corporation net losses	575	4.4	19	6.5	0	0.0	22	8.0
Foreign-earned income exclusion [3]	5,177	39.4	** 6	** 2.0	** 0	** 0.0	**	**
AMT tax preference [3]	4	[2]	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	151	1.1	0	0.0	0	0.0	0	0.0
No second largest item	649	4.9	**	**	0	0.0	0	0.0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction		Net casualty or theft loss deduction		Total miscellaneous deductions	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Returns without U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>395</b>	<b>3.8</b>	<b>518</b>	<b>5.0</b>	<b>323</b>	<b>3.1</b>	<b>1,805</b>	<b>17.3</b>
Interest paid deduction	102	25.8	52	10.0	151	46.7	786	43.5
Investment interest expense deduction [1]	90	22.8	13	2.5	** 10	** 3.1	43	2.4
Taxes paid deduction	77	19.5	162	31.3	91	28.2	** 629	** 34.8
Charitable contributions deduction	0	0.0	135	26.1	26	8.0	**	**
Medical and dental expense deduction	25	6.3	0	0.0	8	2.5	24	1.3
Net casualty or theft loss deduction	** 3	** 0.8	0	0.0	0	0.0	**	**
Total miscellaneous deductions	26	6.6	134	25.9	23	7.1	0	0.0
Foreign tax credit	36	9.1	9	1.7	0	0.0	7	0.4
General business credit	**	**	0	0.0	0	0.0	** 6	** 0.3
All other tax credits	15	3.8	** 7	** 1.3	**	**	11	0.6
Partnership and S corporation net losses	21	5.3	6	1.2	14	4.3	212	11.7
No second largest item	0	0.0	**	**	**	**	87	4.8
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>413</b>	<b>3.1</b>	<b>822</b>	<b>6.3</b>	<b>317</b>	<b>2.4</b>	<b>45</b>	<b>0.3</b>
Interest paid deduction	115	27.8	54	6.6	148	46.7	5	11.1
Tax-exempt interest [3]	** 43	** 10.4	413	50.2	22	6.9	18	40.0
Taxes paid deduction	107	25.9	98	11.9	83	26.2	10	22.2
Charitable contributions deduction	0	0.0	122	14.8	** 37	** 11.7	5	11.1
Medical and dental expense deduction	33	8.0	0	0.0	**	**	**	**
Net casualty or theft loss deduction	**	**	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	25	6.1	** 97	** 11.8	6	1.9	0	0.0
Foreign tax credit	28	6.8	8	1.0	**	**	**	**
General business credit	**	**	**	**	0	0.0	0	0.0
All other tax credits	19	4.6	3	0.4	**	**	** 4	** 8.9
Partnership and S corporation net losses	33	8.0	5	0.6	14	4.4	3	6.7
Foreign-earned income exclusion [3]	** 7	** 1.7	**	**	** 3	** 0.9	** 0	** 0.0
AMT tax preference [3]	**	**	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	3	0.7	19	2.3	4	1.3	0	0.0
No second largest item	0	0.0	** 3	** 0.4	0	0.0	0	0.0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign tax credit		General business credit		All other tax credits		Partnership and S corporation net losses	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Returns without U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>4,863</b>	<b>46.5</b>	<b>11</b>	<b>0.1</b>	<b>288</b>	<b>2.8</b>	<b>618</b>	<b>5.9</b>
Interest paid deduction	1,437	29.6	3	27.3	97	33.7	34	5.5
Investment interest expense deduction [1]	205	4.2	** 4	** 36.4	20	6.9	301	48.7
Taxes paid deduction	394	8.1	**	**	93	32.3	71	11.5
Charitable contributions deduction	338	7.0	**	**	22	7.6	90	14.6
Medical and dental expense deduction	20	0.4	0	0.0	0	0.0	5	0.8
Net casualty or theft loss deduction	**	**	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	108	2.2	0	0.0	14	4.9	42	6.8
Foreign tax credit	0	0.0	**	**	5	1.7	42	6.8
General business credit	** 3	** [2]	0	0.0	**	**	5	0.8
All other tax credits	76	1.6	** 4	** 36.4	0	0.0	28	4.5
Partnership and S corporation net losses	216	4.4	0	0.0	27	9.4	0	0.0
No second largest item	2,066	42.5	0	0.0	** 10	** 3.5	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>7,009</b>	<b>53.3</b>	<b>10</b>	<b>0.1</b>	<b>300</b>	<b>2.3</b>	<b>448</b>	<b>3.4</b>
Interest paid deduction	462	6.6	3	30.0	104	34.7	31	6.9
Tax-exempt interest [3]	88	1.3	**	**	25	8.3	151	33.7
Taxes paid deduction	283	4.0	0	0.0	93	31.0	69	15.4
Charitable contributions deduction	171	2.4	** 3	** 30.0	25	8.3	92	20.6
Medical and dental expense deduction	11	0.2	0	0.0	0	0.0	6	1.3
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	**	**
Total miscellaneous deductions	41	0.6	0	0.0	7	2.3	19	4.2
Foreign tax credit	0	0.0	0	0.0	5	1.7	44	9.8
General business credit	0	0.0	0	0.0	** 4	** 1.3	6	1.3
All other tax credits	21	0.3	4	40.0	0	0.0	27	6.0
Partnership and S corporation net losses	140	2.0	0	0.0	30	10.0	0	0.0
Foreign-earned income exclusion [3]	** 5,156	** 73.6	** 0	** 0.0	**	**	** 3	** 0.7
AMT tax preference [3]	**	**	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	63	0.9	0	0.0	3	1.0	0	0.0
No second largest item	573	8.2	0	0.0	4	1.3	0	0.0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 7. Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign-earned income exclusion [3]		Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>Returns without U.S. income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>
Interest paid deduction	0	0.0	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [1]	0	0.0	0	0.0	0	0.0	0	0.0
Taxes paid deduction	0	0.0	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	0	0.0	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction	0	0.0	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0	0	0.0
Foreign tax credit	0	0.0	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0	0	0.0
All other tax credits	0	0.0	0	0.0	0	0.0	0	0.0
Partnership and S corporation net losses	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>998</b>	<b>7.6</b>	<b>** 2,212</b>	<b>** 16.8</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>**</b>
Interest paid deduction	50	5.0	** 213	** 9.6	**	**	**	**
Tax-exempt interest [3]	**	**	** 0	** 0.0	**	**	**	**
Taxes paid deduction	20	2.0	** 594	** 26.9	**	**	**	**
Charitable contributions deduction	** 10	** 1.0	** 256	** 11.6	**	**	**	**
Medical and dental expense deduction	** 8	** 0.8	** 531	** 24.0	**	**	**	**
Net casualty or theft loss deduction	**	**	**	**	**	**	**	**
Total miscellaneous deductions	**	**	** 118	** 5.3	**	**	**	**
Foreign tax credit	903	90.5	** 13	** 0.6	**	**	**	**
General business credit	0	0.0	** 10	** 0.5	**	**	**	**
All other tax credits	3	0.3	** 42	** 1.9	**	**	**	**
Partnership and S corporation net losses	4	0.4	** 305	** 13.8	**	**	**	**
Foreign-earned income exclusion [3]	** 0	** 0.0	**	**	**	**	**	**
AMT tax preference [3]	**	**	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	0	0.0	** 59	** 2.7	**	**	**	**
No second largest item	**	**	** 71	** 3.2	**	**	**	**

\*\* Data combined to avoid disclosure of information for specific taxpayers.

[1] Investment interest expense deduction only has an effect when using the adjusted gross income concept.

[2] Less than 0.05 percent.

[3] Tax-exempt interest, foreign-earned income exclusion, AMT tax preference, and nontaxable Social Security benefits only have an effect when using the expanded income concept.

NOTE: Detail may not add to totals because of rounding. Total columns do not include returns with no tax effect.



# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect					
			Interest paid deduction		Investment interest expense deduction [1]		Taxes paid deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Returns with worldwide income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>4,303,578</b>	<b>100.0</b>	<b>1,187,532</b>	<b>27.6</b>	<b>64,833</b>	<b>1.5</b>	<b>2,339,972</b>	<b>54.4</b>
Interest paid deduction	1,465,926	34.1	0	0.0	12,545	19.4	1,312,248	56.1
Investment interest expense deduction [1]	73,308	1.7	9,671	0.8	0	0.0	46,658	2.0
Taxes paid deduction	1,525,464	35.4	1,072,899	90.3	36,172	55.8	0	0.0
Charitable contributions deduction	842,024	19.6	65,143	5.5	7,452	11.5	734,620	31.4
Medical and dental expense deduction	20,889	0.5	2,523	0.2	** 31	** [2]	12,237	0.5
Net casualty or theft loss deduction	1,183	[2]	620	0.1	**	**	67	[2]
Total miscellaneous deductions	173,446	4.0	21,591	1.8	4,049	6.2	121,797	5.2
General business credit	8,616	0.2	558	[2]	461	0.7	5,381	0.2
All other tax credits	32,828	0.8	3,503	0.3	839	1.3	21,710	0.9
Partnership and S Corporation net losses	64,840	1.5	10,070	0.8	3,092	4.8	40,287	1.7
No second largest item	95,055	2.2	955	0.1	192	0.3	44,966	1.9
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>4,480,357</b>	<b>100.0</b>	<b>1,160,486</b>	<b>25.9</b>	<b>0</b>	<b>0.0</b>	<b>2,180,908</b>	<b>48.7</b>
Interest paid deduction	1,422,555	31.8	0	0.0	0	0.0	1,266,972	58.1
Tax-exempt interest [3]	270,047	6.0	5,725	0.5	0	0.0	185,124	8.5
Taxes paid deduction	1,603,629	35.8	1,064,443	91.7	0	0.0	0	0.0
Charitable contributions deduction	668,165	14.9	65,936	5.7	0	0.0	544,652	25.0
Medical and dental expense deduction	25,030	0.6	2,656	0.2	0	0.0	9,441	0.4
Net casualty or theft loss deduction	746	[2]	620	0.1	0	0.0	56	[2]
Total miscellaneous deductions	70,421	1.6	2,960	0.3	0	0.0	35,844	1.6
General business credit	8,416	0.2	708	0.1	0	0.0	4,412	0.2
All other tax credits	38,502	0.9	3,310	0.3	0	0.0	16,310	0.7
Partnership and S Corporation net losses	69,063	1.5	11,558	1.0	0	0.0	34,380	1.6
Foreign-earned income exclusion [3]	2,942	0.1	592	0.1	0	0.0	1,055	[2]
AMT tax preference [3]	4,509	0.1	186	[2]	0	0.0	1,841	0.1
Nontaxable Social Security benefits [3]	129,358	2.9	1,762	0.2	0	0.0	48,062	2.2
No second largest item	166,975	3.7	30	[2]	0	0.0	32,759	1.5

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction		Net casualty or theft loss deduction		Total miscellaneous deductions	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Returns with worldwide income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>351,775</b>	<b>8.2</b>	<b>35,509</b>	<b>0.8</b>	<b>881</b>	<b>[2]</b>	<b>121,527</b>	<b>2.8</b>
Interest paid deduction	68,077	19.4	3,122	8.8	659	74.8	32,844	27.0
Investment interest expense deduction [1]	7,008	2.0	188	0.5	43	4.8	1,959	1.6
Taxes paid deduction	248,203	70.6	22,606	63.7	120	13.6	66,566	54.8
Charitable contributions deduction	0	0.0	3,955	11.1	** 52	** 5.9	13,776	11.3
Medical and dental expense deduction	3,872	1.1	0	0.0	0	0.0	1,780	1.5
Net casualty or theft loss deduction	12	[2]	0	0.0	0	0.0	438	0.4
Total miscellaneous deductions	15,473	4.4	5,169	14.6	**	**	0	0.0
General business credit	608	0.2	0	0.0	3	0.3	82	0.1
All other tax credits	1,604	0.5	12	[2]	0	0.0	116	0.1
Partnership and S Corporation net losses	6,658	1.9	452	1.3	4	0.5	3,175	2.6
No second largest item	259	0.1	4	[2]	0	0.0	793	0.7
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>333,067</b>	<b>7.4</b>	<b>33,617</b>	<b>0.8</b>	<b>1,516</b>	<b>[2]</b>	<b>27,532</b>	<b>0.6</b>
Interest paid deduction	68,473	20.6	2,278	6.8	650	42.9	3,246	11.8
Tax-exempt interest [3]	24,850	7.5	5,996	17.8	557	36.7	4,898	17.8
Taxes paid deduction	218,972	65.7	14,395	42.8	112	7.4	12,928	47.0
Charitable contributions deduction	0	0.0	3,189	9.5	147	9.7	3,692	13.4
Medical and dental expense deduction	2,710	0.8	0	0.0	0	0.0	739	2.7
Net casualty or theft loss deduction	12	[2]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	6,394	1.9	** 3,098	** 9.2	**	**	0	0.0
General business credit	455	0.1	**	**	** 4	** 0.3	49	0.2
All other tax credits	1,862	0.6	3	[2]	0	0.0	24	0.1
Partnership and S Corporation net losses	6,001	1.8	436	1.3	4	0.3	958	3.5
Foreign-earned income exclusion [3]	161	[2]	3	[2]	0	0.0	360	1.3
AMT tax preference [3]	393	0.1	302	0.9	** 42	** 2.8	3	[2]
Nontaxable Social Security benefits [3]	2,719	0.8	3,914	11.6	**	**	622	2.3
No second largest item	64	[2]	3	[2]	0	0.0	14	0.1

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	General business credit		All other tax credits		Partnership and S Corporation net losses		Foreign-earned income exclusion [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Returns with worldwide income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>8,773</b>	<b>0.2</b>	<b>49,704</b>	<b>1.2</b>	<b>143,073</b>	<b>3.3</b>
Interest paid deduction	0	0.0	1,391	15.9	5,597	11.3	29,442	20.6
Investment interest expense deduction [1]	0	0.0	211	2.4	736	1.5	6,834	4.8
Taxes paid deduction	0	0.0	3,391	38.7	15,529	31.2	59,977	41.9
Charitable contributions deduction	0	0.0	** 512	** 5.8	1,455	2.9	15,129	10.6
Medical and dental expense deduction	0	0.0	0	0.0	142	0.3	** 308	** 0.2
Net casualty or theft loss deduction	0	0.0	41	0.5	0	0.0	**	**
Total miscellaneous deductions	0	0.0	**	**	410	0.8	4,886	3.4
General business credit	0	0.0	0	0.0	1,064	2.1	460	0.3
All other tax credits	0	0.0	1,111	12.7	0	0.0	3,935	2.8
Partnership and S Corporation net losses	0	0.0	146	1.7	956	1.9	0	0.0
No second largest item	0	0.0	1,970	22.5	23,815	47.9	22,102	15.4
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>8,718</b>	<b>0.2</b>	<b>37,739</b>	<b>0.8</b>	<b>134,215</b>	<b>3.0</b>	<b>64,697</b>	<b>1.4</b>
Interest paid deduction	1,602	18.4	4,639	12.3	29,456	21.9	16,241	25.1
Tax-exempt interest [3]	509	5.8	3,252	8.6	14,017	10.4	5,832	9.0
Taxes paid deduction	3,188	36.6	13,510	35.8	54,649	40.7	10,110	15.6
Charitable contributions deduction	352	4.0	1,420	3.8	14,588	10.9	1,651	2.6
Medical and dental expense deduction	0	0.0	151	0.4	340	0.3	23	[2]
Net casualty or theft loss deduction	41	0.5	0	0.0	3	[2]	5	[2]
Total miscellaneous deductions	4	[2]	27	0.1	2,307	1.7	** 212	** 0.3
General business credit	0	0.0	839	2.2	280	0.2	**	**
All other tax credits	1,178	13.5	0	0.0	2,842	2.1	4,223	6.5
Partnership and S Corporation net losses	177	2.0	459	1.2	0	0.0	2,124	3.3
Foreign-earned income exclusion [3]	0	0.0	15	[2]	206	0.2	0	0.0
AMT tax preference [3]	**	**	67	0.2	421	0.3	9	[2]
Nontaxable Social Security benefits [3]	** 783	** 9.0	2,206	5.8	5,713	4.3	436	0.7
No second largest item	883	10.1	11,155	29.6	9,393	7.0	23,832	36.8

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued					
	Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(25)	(26)	(27)	(28)	(29)	(30)
<b>Returns with worldwide income tax</b>						
<b>Returns with adjusted gross income of \$200,000 or more</b>						
<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>
Interest paid deduction	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [1]	0	0.0	0	0.0	0	0.0
Taxes paid deduction	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0
All other tax credits	0	0.0	0	0.0	0	0.0
Partnership and S Corporation net losses	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>						
<b>Total</b>	<b>382,080</b>	<b>8.5</b>	<b>13,451</b>	<b>0.3</b>	<b>102,330</b>	<b>2.3</b>
Interest paid deduction	21,410	5.6	2,156	16.0	5,431	5.3
Tax-exempt interest [3]	0	0.0	850	6.3	18,437	18.0
Taxes paid deduction	188,554	49.3	8,401	62.5	14,369	14.0
Charitable contributions deduction	31,581	8.3	611	4.5	345	0.3
Medical and dental expense deduction	8,660	2.3	8	0.1	302	0.3
Net casualty or theft loss deduction	8	[2]	0	0.0	0	0.0
Total miscellaneous deductions	19,639	5.1	**	**	**	**
General business credit	1,288	0.3	** 13	** 0.1	** 306	** 0.3
All other tax credits	4,748	1.2	575	4.3	3,426	3.3
Partnership and S Corporation net losses	10,806	2.8	155	1.2	2,006	2.0
Foreign-earned income exclusion [3]	404	0.1	145	1.1	0	0.0
AMT tax preference [3]	1,059	0.3	0	0.0	185	0.2
Nontaxable Social Security benefits [3]	63,129	16.5	12	0.1	0	0.0
No second largest item	30,795	8.1	526	3.9	57,521	56.2

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect					
			Interest paid deduction		Investment interest expense deduction [1]		Taxes paid deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Returns without worldwide income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>4,840</b>	<b>100.0</b>	<b>314</b>	<b>6.5</b>	<b>907</b>	<b>18.7</b>	<b>103</b>	<b>2.1</b>
Interest paid deduction	1,393	28.8	0	0.0	231	25.5	17	16.5
Investment interest expense deduction [1]	490	10.1	33	10.5	0	0.0	28	27.2
Taxes paid deduction	1,302	26.9	165	52.5	180	19.8	0	0.0
Charitable contributions deduction	551	11.4	61	19.4	165	18.2	20	19.4
Medical and dental expense deduction	86	1.8	6	1.9	16	1.8	7	6.8
Net casualty or theft loss deduction	5	0.1	**	**	0	0.0	0	0.0
Total miscellaneous deductions	289	6.0	12	3.8	53	5.8	8	7.8
General business credit	12	0.2	**	**	**	**	0	0.0
All other tax credits	62	1.3	15	4.8	7	0.8	**	**
Partnership and S Corporation net losses	551	11.4	18	5.7	252	27.8	** 23	** 22.3
No second largest item	99	2.0	** 4	** 1.3	** 3	** 0.3	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>4,354</b>	<b>100.0</b>	<b>264</b>	<b>6.1</b>	<b>0</b>	<b>0.0</b>	<b>121</b>	<b>2.8</b>
Interest paid deduction	617	14.2	0	0.0	0	0.0	18	14.9
Tax-exempt interest [3]	647	14.9	4	1.5	0	0.0	41	33.9
Taxes paid deduction	1,104	25.4	157	59.5	0	0.0	0	0.0
Charitable contributions deduction	517	11.9	57	21.6	0	0.0	18	14.9
Medical and dental expense deduction	564	13.0	8	3.0	0	0.0	11	9.1
Net casualty or theft loss deduction	15	0.3	**	**	0	0.0	0	0.0
Total miscellaneous deductions	246	5.6	0	0.0	0	0.0	9	7.4
General business credit	12	0.3	**	**	0	0.0	0	0.0
All other tax credits	74	1.7	13	4.9	0	0.0	** 3	** 2.5
Partnership and S Corporation net losses	380	8.7	18	6.8	0	0.0	21	17.4
Foreign-earned income exclusion [3]	** 15	** 0.3	** 7	** 2.7	** 0	** 0.0	**	**
AMT tax preference [3]	**	**	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	87	2.0	0	0.0	0	0.0	0	0.0
No second largest item	76	1.7	**	**	0	0.0	0	0.0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction		Net casualty or theft loss deduction		Total miscellaneous deductions	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Returns without worldwide income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>305</b>	<b>6.3</b>	<b>480</b>	<b>9.9</b>	<b>317</b>	<b>6.5</b>	<b>** 1,776</b>	<b>** 36.7</b>
Interest paid deduction	88	28.8	47	9.8	149	47.0	** 778	** 43.8
Investment interest expense deduction [1]	74	24.3	13	2.7	8	2.5	** 38	** 2.1
Taxes paid deduction	68	22.3	153	31.9	89	28.1	** 547	** 30.8
Charitable contributions deduction	0	0.0	128	26.7	25	7.9	** 75	** 4.2
Medical and dental expense deduction	21	6.9	0	0.0	8	2.5	** 24	** 1.4
Net casualty or theft loss deduction	** 3	** 1.0	0	0.0	0	0.0	**	**
Total miscellaneous deductions	22	7.2	131	27.3	23	7.3	** 0	** 0.0
General business credit	**	**	0	0.0	0	0.0	** 4	** 0.2
All other tax credits	9	3.0	**	**	**	**	** 10	** 0.6
Partnership and S Corporation net losses	20	6.6	** 8	** 1.7	** 15	** 4.7	** 211	** 11.9
No second largest item	0	0.0	**	**	**	**	** 89	** 5.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>316</b>	<b>7.3</b>	<b>772</b>	<b>17.7</b>	<b>309</b>	<b>7.1</b>	<b>36</b>	<b>0.8</b>
Interest paid deduction	96	30.4	49	6.3	147	47.6	**	**
Tax-exempt interest [3]	26	8.2	395	51.2	21	6.8	15	41.7
Taxes paid deduction	98	31.0	92	11.9	81	26.2	7	19.4
Charitable contributions deduction	0	0.0	118	15.3	26	8.4	5	13.9
Medical and dental expense deduction	26	8.2	0	0.0	7	2.3	**	**
Net casualty or theft loss deduction	**	**	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	21	6.6	** 94	** 12.2	6	1.9	0	0.0
General business credit	**	**	0	0.0	0	0.0	0	0.0
All other tax credits	12	3.8	0	0.0	**	**	** 6	** 16.7
Partnership and S Corporation net losses	30	9.5	5	0.6	13	4.2	3	8.3
Foreign-earned income exclusion [3]	** 4	** 1.3	**	**	** 4	** 1.3	** 0	** 0.0
AMT tax preference [3]	**	**	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	3	0.9	19	2.5	4	1.3	0	0.0
No second largest item	0	0.0	**	**	0	0.0	0	0.0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	General business credit		All other tax credits		Partnership and S Corporation net losses		Foreign-earned income exclusion [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Returns without worldwide income tax</b>								
<b>Returns with adjusted gross income of \$200,000 or more</b>								
<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>**</b>	<b>**</b>	<b>140</b>	<b>2.9</b>	<b>498</b>	<b>10.3</b>
Interest paid deduction	0	0.0	**	**	56	40.0	27	5.4
Investment interest expense deduction [1]	0	0.0	**	**	10	7.1	286	57.4
Taxes paid deduction	0	0.0	**	**	44	31.4	56	11.2
Charitable contributions deduction	0	0.0	**	**	7	5.0	70	14.1
Medical and dental expense deduction	0	0.0	**	**	0	0.0	4	0.8
Net casualty or theft loss deduction	0	0.0	**	**	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	**	**	** 4	** 2.9	** 39	** 7.8
General business credit	0	0.0	**	**	**	**	**	**
All other tax credits	0	0.0	**	**	0	0.0	16	3.2
Partnership and S Corporation net losses	0	0.0	**	**	** 19	** 13.6	0	0.0
No second largest item	0	0.0	**	**	**	**	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>								
<b>Total</b>	<b>4</b>	<b>0.1</b>	<b>142</b>	<b>3.3</b>	<b>334</b>	<b>7.7</b>	<b>52</b>	<b>1.2</b>
Interest paid deduction	**	**	60	42.3	26	7.8	24	46.2
Tax-exempt interest [3]	0	0.0	7	4.9	138	41.3	0	0.0
Taxes paid deduction	0	0.0	45	31.7	53	15.9	16	30.8
Charitable contributions deduction	**	**	8	5.6	74	22.2	**	**
Medical and dental expense deduction	0	0.0	0	0.0	6	1.8	** 7	** 13.5
Net casualty or theft loss deduction	0	0.0	0	0.0	**	**	**	**
Total miscellaneous deductions	0	0.0	0	0.0	16	4.8	**	**
General business credit	0	0.0	**	**	** 5	** 1.5	0	0.0
All other tax credits	** 4	** 100.0	0	0.0	16	4.8	**	**
Partnership and S Corporation net losses	0	0.0	13	9.2	0	0.0	0	0.0
Foreign-earned income exclusion [3]	** 0	** 0.0	**	**	**	**	** 0	** 0.0
AMT tax preference [3]	**	**	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	0	0.0	3	2.1	0	0.0	0	0.0
No second largest item	0	0.0	** 6	** 4.2	0	0.0	** 5	** 9.6

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 8. Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued					
	Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(25)	(26)	(27)	(28)	(29)	(30)
<b>Returns without worldwide income tax</b>						
<b>Returns with adjusted gross income of \$200,000 or more</b>						
<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>
Interest paid deduction	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [1]	0	0.0	0	0.0	0	0.0
Taxes paid deduction	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0
All other tax credits	0	0.0	0	0.0	0	0.0
Partnership and S Corporation net losses	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0
<b>Returns with expanded income of \$200,000 or more</b>						
<b>Total</b>	<b>** 2,004</b>	<b>** 46.0</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>**</b>
Interest paid deduction	** 193	** 9.6	**	**	**	**
Tax-exempt interest [3]	** 0	** 0.0	**	**	**	**
Taxes paid deduction	** 555	** 27.7	**	**	**	**
Charitable contributions deduction	** 208	** 10.4	**	**	**	**
Medical and dental expense deduction	** 499	** 24.9	**	**	**	**
Net casualty or theft loss deduction	** 13	** 0.6	**	**	**	**
Total miscellaneous deductions	** 101	** 5.0	**	**	**	**
General business credit	** 6	** 0.3	**	**	**	**
All other tax credits	** 25	** 1.2	**	**	**	**
Partnership and S Corporation net losses	** 277	** 13.8	**	**	**	**
Foreign-earned income exclusion [3]	**	**	**	**	**	**
AMT tax preference [3]	**	**	**	**	**	**
Nontaxable Social Security benefits [3]	** 58	** 2.9	**	**	**	**
No second largest item	** 69	** 3.4	**	**	**	**

\*\* Data combined to avoid disclosure of information for specific taxpayers.

[1] Investment interest expense deduction only has an effect when using the adjusted gross income concept.

[2] Less than 0.05 percent.

[3] Tax-exempt interest, foreign-earned income exclusion, AMT tax preference, and nontaxable Social Security benefits only have an effect when using the expanded income concept.

NOTE: Detail may not add to totals because of rounding. Total columns do not include returns with no tax effect.



# High-Income Tax Returns for 2007

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**Table 9. Returns Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income, Tax Year 2007**

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Total	No deduction, credit, or tax preference	Number of returns on which income was reduced by percentages of income			
			Under 10 percent	10 percent under 20 percent	20 percent under 30 percent	30 percent under 40 percent
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income concept</b>						
Total itemized deductions	10,465	2,238	1,496	814	417	147
Interest paid deduction:						
Total	10,465	3,600	2,967	1,000	710	241
Investment interest per income concept	10,465	6,982	1,572	196	150	143
Taxes paid deduction	10,465	3,004	5,373	1,127	382	151
Charitable contributions deduction	10,465	4,485	4,435	395	199	229
Medical and dental expense deduction	10,465	9,517	280	62	35	31
Net casualty or theft loss deduction	10,465	10,129	4	3	3	3
Net limited miscellaneous deduction per income concept	10,465	8,386	1,283	480	140	65
Non-limited miscellaneous deduction	10,465	7,979	602	47	26	23
Deduction equivalent of:						
Total credits	10,465	4,418	544	94	104	147
Foreign tax credit	10,465	4,841	586	50	57	83
General business credit	10,465	10,294	107	33	12	** 13
Tax preferences excluded from adjusted gross income	10,465	8,114	1,684	226	121	68
Nontaxable Social Security benefits	10,465	8,670	1,792	3	0	0
<b>Expanded income concept</b>						
Total itemized deductions	13,142	4,748	2,455	1,710	703	434
Interest paid deduction:						
Total	13,142	7,706	3,295	1,096	581	148
Investment interest per income concept	13,142	10,648	1,875	165	93	83
Taxes paid deduction	13,142	5,554	5,529	1,159	343	137
Charitable contributions deduction	13,142	6,838	4,848	467	253	187
Medical and dental expense deduction	13,142	10,654	1,069	204	133	133
Net casualty or theft loss deduction	13,142	12,794	14	5	4	7
Net limited miscellaneous deduction per income concept	13,142	10,278	2,011	543	150	56
Non-limited miscellaneous deduction	13,142	12,528	538	29	7	6
Deduction equivalent of:						
Total credits	13,142	3,853	729	154	164	346
Foreign tax credit	13,142	4,358	689	100	131	288
General business credit	13,142	12,979	105	31	9	10
Tax preferences excluded from adjusted gross income	13,142	8,545	1,430	275	222	172
Nontaxable Social Security benefits	13,142	10,502	** 2,640	**	0	0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 9. Returns Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Number of returns on which income was reduced by percentages of income—continued				
	40 percent under 50 percent	50 percent under 60 percent	60 percent under 70 percent	70 percent under 100 percent	100 percent or more
	(7)	(8)	(9)	(10)	(11)
<b>Adjusted gross income concept—continued</b>					
Total itemized deductions	123	98	69	1,211	3,852
Interest paid deduction:					
Total	197	184	201	791	574
Investment interest per income concept	165	182	152	553	370
Taxes paid deduction	226	55	30	50	67
Charitable contributions deduction	156	** 492	0	**	73
Medical and dental expense deduction	29	42	34	231	204
Net casualty or theft loss deduction	9	5	15	89	205
Net limited miscellaneous deduction per income concept	36	17	13	21	24
Non-limited miscellaneous deduction	21	29	48	1,049	641
Deduction equivalent of:					
Total credits	313	396	249	2,286	1,915
Foreign tax credit	232	275	207	2,236	1,899
General business credit	**	3	3	0	0
Tax preferences excluded from adjusted gross income	52	39	20	53	88
Nontaxable Social Security benefits	0	0	0	0	0
<b>Expanded income concept—continued</b>					
Total itemized deductions	346	297	188	932	1,329
Interest paid deduction:					
Total	59	33	28	129	67
Investment interest per income concept	53	29	25	51	120
Taxes paid deduction	210	46	33	43	88
Charitable contributions deduction	199	125	47	89	89
Medical and dental expense deduction	140	124	111	391	183
Net casualty or theft loss deduction	10	4	15	86	203
Net limited miscellaneous deduction per income concept	29	27	10	20	18
Non-limited miscellaneous deduction	5	6	5	4	14
Deduction equivalent of:					
Total credits	643	1,053	1,631	4,559	10
Foreign tax credit	556	946	1,585	4,481	8
General business credit	** 4	**	4	0	0
Tax preferences excluded from adjusted gross income	197	231	283	1,468	319
Nontaxable Social Security benefits	0	**	0	0	0

\*\* Data combined to avoid disclosure of information for specific taxpayers.

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

# High-Income Tax Returns for 2007

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**Table 10. Returns Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income, Tax Year 2007**

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Total	No deduction, credit, or tax preference	Number of returns on which income was reduced by percentages of income			
			Under 10 percent	10 percent under 20 percent	20 percent under 30 percent	30 percent under 40 percent
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income concept</b>						
Total itemized deductions	4,841	11	33	43	23	34
Interest paid deduction:						
Total	4,841	941	1,196	483	285	178
Investment interest per income concept	4,841	2,678	543	128	97	119
Taxes paid deduction	4,841	144	3,151	834	308	131
Charitable contributions deduction	4,841	1,188	2,442	258	152	174
Medical and dental expense deduction	4,841	4,038	201	47	27	24
Net casualty or theft loss deduction	4,841	4,514	** 4	**	** 5	**
Net limited miscellaneous deduction per income concept	4,841	3,491	809	258	119	58
Non-limited miscellaneous deduction	4,841	2,593	406	40	19	19
Deduction equivalent of:						
Total credits	4,841	4,418	176	27	22	36
Foreign tax credit	4,841	4,841	0	0	0	0
General business credit	4,841	4,740	63	22	6	** 10
Tax preferences excluded from adjusted gross income	4,841	3,391	931	157	96	55
Nontaxable Social Security benefits	4,841	3,463	1,378	0	0	0
<b>Expanded income concept</b>						
Total itemized deductions	4,354	335	282	503	358	275
Interest paid deduction:						
Total	4,354	2,366	814	448	304	121
Investment interest per income concept	4,354	3,103	782	110	70	60
Taxes paid deduction	4,354	371	2,504	831	270	111
Charitable contributions deduction	4,354	920	2,358	302	181	134
Medical and dental expense deduction	4,354	2,164	864	183	116	122
Net casualty or theft loss deduction	4,354	4,019	12	3	3	5
Net limited miscellaneous deduction per income concept	4,354	2,313	1,433	337	123	49
Non-limited miscellaneous deduction	4,354	3,948	349	21	6	4
Deduction equivalent of:						
Total credits	4,354	3,849	268	36	12	29
Foreign tax credit	4,354	4,354	0	0	0	0
General business credit	4,354	4,272	51	** 20	**	8
Tax preferences excluded from adjusted gross income	4,354	1,038	510	185	182	138
Nontaxable Social Security benefits	4,354	2,215	** 2,139	0	0	0

Footnotes at end of table.

# High-Income Tax Returns for 2007

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**Table 10. Returns Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income, Tax Year 2007—Continued**

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Number of returns on which income was reduced by percentages of income—continued				
	40 percent under 50 percent	50 percent under 60 percent	60 percent under 70 percent	70 percent under 100 percent	100 percent or more
	(7)	(8)	(9)	(10)	(11)
<b>Adjusted gross income concept—continued</b>					
Total itemized deductions	24	23	25	777	3,848
Interest paid deduction:					
Total	159	141	171	714	573
Investment interest per income concept	123	151	127	506	369
Taxes paid deduction	76	52	28	50	67
Charitable contributions deduction	121	** 434	0	**	72
Medical and dental expense deduction	24	35	31	210	204
Net casualty or theft loss deduction	9	5	15	84	205
Net limited miscellaneous deduction per income concept	33	15	13	21	24
Non-limited miscellaneous deduction	19	29	41	1,034	641
Deduction equivalent of:					
Total credits	36	58	25	** 43	**
Foreign tax credit	0	0	0	0	0
General business credit	0	**	**	0	0
Tax preferences excluded from adjusted gross income	43	28	16	45	79
Nontaxable Social Security benefits	0	0	0	0	0
<b>Expanded income concept—continued</b>					
Total itemized deductions	233	225	144	671	1,328
Interest paid deduction:					
Total	53	28	26	127	67
Investment interest per income concept	40	24	22	40	103
Taxes paid deduction	64	43	30	42	88
Charitable contributions deduction	139	105	42	84	89
Medical and dental expense deduction	134	112	101	375	183
Net casualty or theft loss deduction	10	4	15	80	203
Net limited miscellaneous deduction per income concept	26	25	10	20	18
Non-limited miscellaneous deduction	4	5	3	3	11
Deduction equivalent of:					
Total credits	36	52	27	** 45	**
Foreign tax credit	0	0	0	0	0
General business credit	0	** 3	**	0	0
Tax preferences excluded from adjusted gross income	159	207	244	1,373	318
Nontaxable Social Security benefits	0	**	0	0	0

\*\* Data combined to avoid disclosure of information for specific taxpayers.

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

# High-Income Tax Returns for 2007

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**Table 11. Returns With and Without U.S. Income Tax: Number and Percentages of Returns, by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2007**

[All figures are estimates based on samples]

Tax status, effective tax rate	Total		Size of adjusted gross income							
			Under \$50,000 [1]		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>All returns</b>	<b>142,978,806</b>	<b>100.0</b>	<b>93,790,430</b>	<b>100.0</b>	<b>31,194,877</b>	<b>100.0</b>	<b>13,457,876</b>	<b>100.0</b>	<b>4,535,623</b>	<b>100.0</b>
<b>Returns without U.S. income tax</b>	<b>44,609,667</b>	<b>31.2</b>	<b>43,214,363</b>	<b>46.1</b>	<b>1,316,681</b>	<b>4.2</b>	<b>68,158</b>	<b>0.5</b>	<b>10,465</b>	<b>0.2</b>
<b>Returns with U.S. income tax</b>	<b>98,369,139</b>	<b>68.8</b>	<b>50,576,067</b>	<b>53.9</b>	<b>29,878,195</b>	<b>95.8</b>	<b>13,389,718</b>	<b>99.5</b>	<b>4,525,158</b>	<b>99.8</b>
<b>Effective tax rate:</b>										
Under 5 percent	29,571,787	20.7	23,783,171	25.4	5,261,631	16.9	475,500	3.5	51,484	1.1
5 under 10 percent	37,513,533	26.2	20,800,017	22.2	13,850,967	44.4	2,760,418	20.5	102,131	2.3
10 under 15 percent	21,310,121	14.9	5,889,453	6.3	8,164,394	26.2	6,768,726	50.3	487,547	10.7
15 under 20 percent	7,223,210	5.1	68,754	0.1	2,588,205	8.3	2,958,506	22.0	1,607,746	35.4
20 under 25 percent	1,867,542	1.3	17,363	[2]	10,315	[2]	417,958	3.1	1,421,906	31.3
25 under 30 percent	753,328	0.5	5,831	[2]	2,457	[2]	6,359	[2]	738,681	16.3
30 under 35 percent	117,533	0.1	3,934	[2]	56	[2]	1,141	[2]	112,402	2.5
35 under 40 percent	2,202	[2]	** 10	** [2]	** 18	** [2]	709	[2]	1,481	[2]
40 under 45 percent	566	[2]	**	**	**	**	13	[2]	538	[2]
45 under 50 percent	645	[2]	0	0.0	0	0.0	47	[2]	599	[2]
50 under 60 percent	1,925	[2]	1,642	[2]	0	0.0	0	0.0	283	[2]
60 under 70 percent	298	[2]	0	0.0	0	0.0	10	[2]	288	[2]
70 under 80 percent	11	[2]	0	0.0	0	0.0	5	[2]	6	[2]
80 percent or more	6,439	[2]	5,892	[2]	152	[2]	327	[2]	67	[2]

Tax status, effective tax rate	Total		Size of expanded income							
			Under \$50,000 [1]		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>All returns</b>	<b>142,978,806</b>	<b>100.0</b>	<b>92,598,221</b>	<b>100.0</b>	<b>32,439,655</b>	<b>100.0</b>	<b>13,364,614</b>	<b>100.0</b>	<b>4,576,315</b>	<b>100.0</b>
<b>Returns without U.S. income tax</b>	<b>44,609,667</b>	<b>31.2</b>	<b>43,083,386</b>	<b>46.5</b>	<b>1,434,026</b>	<b>4.4</b>	<b>79,113</b>	<b>0.6</b>	<b>13,142</b>	<b>0.3</b>
<b>Returns with U.S. income tax</b>	<b>98,369,139</b>	<b>68.8</b>	<b>49,514,835</b>	<b>53.5</b>	<b>31,005,629</b>	<b>95.6</b>	<b>13,285,501</b>	<b>99.4</b>	<b>4,563,174</b>	<b>99.7</b>
<b>Effective tax rate:</b>										
Under 5 percent	30,274,195	21.2	23,511,197	25.4	6,241,954	19.2	457,190	3.4	63,854	1.4
5 under 10 percent	36,613,232	25.6	19,787,710	21.4	14,056,482	43.3	2,642,850	19.8	126,191	2.8
10 under 15 percent	21,473,864	15.0	6,101,942	6.6	8,026,529	24.7	6,818,297	51.0	527,096	11.5
15 under 20 percent	7,299,978	5.1	80,576	0.1	2,666,009	8.2	2,943,787	22.0	1,609,606	35.2
20 under 25 percent	1,844,063	1.3	17,987	[2]	12,820	[2]	415,971	3.1	1,397,285	30.5
25 under 30 percent	743,474	0.5	5,196	[2]	1,319	[2]	6,311	[2]	730,648	16.0
30 under 35 percent	111,968	0.1	3,894	[2]	56	[2]	976	[2]	107,042	2.3
35 under 40 percent	1,074	[2]	41	[2]	305	[2]	25	[2]	703	[2]
40 under 45 percent	282	[2]	0	0.0	0	0.0	39	[2]	243	[2]
45 under 50 percent	194	[2]	3	[2]	0	0.0	17	[2]	173	[2]
50 under 60 percent	917	[2]	** 645	** [2]	** 11	** [2]	3	[2]	264	[2]
60 under 70 percent	23	[2]	0	0.0	3	[2]	** 22	** [2]	** 11	** [2]
70 under 80 percent	18	[2]	**	**	**	**	**	**	**	**
80 percent or more	5,857	[2]	5,644	[2]	142	[2]	14	[2]	56	[2]

\*\* Data combined to avoid disclosure of information for specific taxpayers.

[1] Includes returns with adjusted gross deficit or with negative expanded income.

[2] Less than 0.05 percent.

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

# High-Income Tax Returns for 2007

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**Table 12. Returns With and Without Worldwide Income Tax: Number and Percentages of Returns, by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2007**

[All figures are estimates based on samples]

Tax status, effective tax rate	Total		Size of adjusted gross income							
			Under \$50,000 [1]		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>All returns</b>	<b>142,978,806</b>	<b>100.0</b>	<b>93,790,430</b>	<b>100.0</b>	<b>31,194,877</b>	<b>100.0</b>	<b>13,457,876</b>	<b>100.0</b>	<b>4,535,623</b>	<b>100.0</b>
<b>Returns without worldwide income tax</b>	<b>44,358,872</b>	<b>31.0</b>	<b>43,037,618</b>	<b>45.9</b>	<b>1,258,719</b>	<b>4.0</b>	<b>57,695</b>	<b>0.4</b>	<b>4,841</b>	<b>0.1</b>
<b>Returns with worldwide income tax</b>	<b>98,619,934</b>	<b>69.0</b>	<b>50,752,812</b>	<b>54.1</b>	<b>29,936,158</b>	<b>96.0</b>	<b>13,400,182</b>	<b>99.6</b>	<b>4,530,782</b>	<b>99.9</b>
<b>Effective tax rate:</b>										
Under 5 percent	29,666,420	20.7	23,892,833	25.5	5,276,546	16.9	466,944	3.5	30,097	0.7
5 under 10 percent	37,509,461	26.2	20,843,747	22.2	13,841,335	44.4	2,734,034	20.3	90,344	2.0
10 under 15 percent	21,324,977	14.9	5,901,309	6.3	8,190,895	26.3	6,767,724	50.3	465,049	10.3
15 under 20 percent	7,263,554	5.1	70,288	0.1	2,603,641	8.3	2,982,649	22.2	1,606,976	35.4
20 under 25 percent	1,889,993	1.3	19,021	[2]	14,114	[2]	428,728	3.2	1,428,129	31.5
25 under 30 percent	778,247	0.5	5,832	[2]	3,618	[2]	7,997	0.1	760,800	16.8
30 under 35 percent	135,556	0.1	4,802	[2]	68	[2]	2,517	[2]	128,169	2.8
35 under 40 percent	16,253	[2]	10	[2]	959	[2]	2,736	[2]	12,548	0.3
40 under 45 percent	9,385	[2]	** 977	** [2]	** 1,733	** [2]	2,195	[2]	5,437	0.1
45 under 50 percent	4,202	[2]	**	**	**	**	1,022	[2]	2,223	[2]
50 under 60 percent	6,894	[2]	** 2,596	** [2]	1,335	[2]	2,348	[2]	** 918	** [2]
60 under 70 percent	1,598	[2]	**	**	375	[2]	921	[2]	**	**
70 under 80 percent	1,057	[2]	4	[2]	1,008	[2]	27	[2]	18	[2]
80 percent or more	12,338	[2]	11,395	[2]	529	[2]	339	[2]	75	[2]

Tax status, effective tax rate	Total		Size of expanded income							
			Under \$50,000 [1]		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>All returns</b>	<b>142,978,806</b>	<b>100.0</b>	<b>92,598,221</b>	<b>100.0</b>	<b>32,439,655</b>	<b>100.0</b>	<b>13,364,614</b>	<b>100.0</b>	<b>4,576,315</b>	<b>100.0</b>
<b>Returns without worldwide income tax</b>	<b>44,358,872</b>	<b>31.0</b>	<b>42,917,927</b>	<b>46.3</b>	<b>1,371,674</b>	<b>4.2</b>	<b>64,917</b>	<b>0.5</b>	<b>4,354</b>	<b>0.1</b>
<b>Returns with worldwide income tax</b>	<b>98,619,934</b>	<b>69.0</b>	<b>49,680,294</b>	<b>53.7</b>	<b>31,067,981</b>	<b>95.8</b>	<b>13,299,697</b>	<b>99.5</b>	<b>4,571,961</b>	<b>99.9</b>
<b>Effective tax rate:</b>										
Under 5 percent	30,373,485	21.2	23,628,011	25.5	6,266,996	19.3	444,141	3.3	34,337	0.8
5 under 10 percent	36,611,712	25.6	19,823,099	21.4	14,054,338	43.3	2,625,852	19.6	108,424	2.4
10 under 15 percent	21,491,529	15.0	6,112,152	6.6	8,047,658	24.8	6,823,076	51.1	508,643	11.1
15 under 20 percent	7,346,099	5.1	81,465	0.1	2,682,673	8.3	2,967,833	22.2	1,614,127	35.3
20 under 25 percent	1,872,823	1.3	19,620	[2]	14,476	[2]	427,835	3.2	1,410,892	30.8
25 under 30 percent	777,256	0.5	5,196	[2]	1,320	[2]	7,335	0.1	763,406	16.7
30 under 35 percent	134,842	0.1	3,894	[2]	56	[2]	3,169	[2]	127,723	2.8
35 under 40 percent	3,264	[2]	41	[2]	305	[2]	36	[2]	2,882	0.1
40 under 45 percent	1,022	[2]	0	0.0	0	0.0	45	[2]	977	[2]
45 under 50 percent	210	[2]	3	[2]	0	0.0	19	[2]	187	[2]
50 under 60 percent	936	[2]	** 645	** [2]	7	[2]	6	[2]	** 284	** [2]
60 under 70 percent	34	[2]	0	0.0	3	[2]	11	[2]	20	[2]
70 under 80 percent	25	[2]	**	**	8	[2]	12	[2]	**	**
80 percent or more	6,697	[2]	6,167	[2]	142	[2]	329	[2]	58	[2]

\*\* Data combined to avoid disclosure of information for specific taxpayers.

[1] Includes returns with adjusted gross deficit or with negative expanded income.

[2] Less than 0.05 percent.

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

# Individual Noncash Contributions, 2007

by Pearson Liddell and Janette Wilson

**F**or Tax Year 2007, 23.8 million individual taxpayers who itemized deductions reported \$58.7 billion in deductions for noncash charitable contributions.<sup>1</sup> Of these taxpayers, 6.9 million reported \$52.8 billion in deductions for charitable contributions on Form 8283, *Noncash Charitable Contributions*. This form is used by individual taxpayers when the amount of taxpayer deductions for all noncash donations on Schedule A, *Itemized Deductions*, exceeds \$500. Both the number of taxpayers filing Form 8283 and the amount of their donations increased between Tax Years 2006 and 2007. The number of filers increased 12.3 percent from 6.2 million in Tax Year 2006, and the amount claimed in donations increased 12.8 percent from \$46.8 billion in 2006. For Tax Year 2007, there were no notable tax law changes that affected the deductions allowed for certain noncash contributions.

For Tax Year 2007, corporate stock donations of \$23.7 billion, representing 44.9 percent of all donations claimed, increased 3.2 percent from the Tax Year 2006 amount of \$23.0 billion. Land donations, which, in Tax Year 2006 had been the fourth largest category in terms of amount claimed, were the third largest group in 2007. The donation amount increased from \$2.2 billion to \$4.0 billion. For Tax Year 2007, there were no notable tax law changes that affected the deductions allowed for certain noncash contributions.

Figure A shows that, for Tax Year 2007, corporate stock donations (as stated above) of \$23.7 billion accounted for the largest percentage of total noncash donations (44.9 percent), followed by clothing donations of \$7.6 billion and land donations of \$4.0 billion. The values of the latter two accounted for 14.4 percent and 7.7 percent, respectively, of all donations claimed.<sup>2</sup>

Figure B shows a similar pattern for Tax Year 2006. Corporate stock donations totaled \$23.0 billion, followed by clothing donations (\$6.3 billion), household item donations (\$3.8 billion), and land donations (\$2.2 billion). The amount of corporate stock donations increased by \$735.5 million (3.2 percent)

between Tax Years 2006 and 2007. The amount of clothing donations increased by \$1.4 billion (21.6 percent). The average corporate stock donation decreased from \$122,745 in Tax Year 2006 to \$117,458 in 2007, while the average clothing donation claimed per return also decreased slightly, from \$1,458 in Tax Year 2006 to \$1,441 in 2007.

Some other significant changes in donation categories for Tax Year 2007 are shown in Figure B. As previously stated, the amount claimed for land donations increased by \$1.8 billion (80.3 percent) from Tax Year 2006 to Tax Year 2007. This increase occurred despite the fact that the number of taxpayers donating land decreased 40.0 percent from 13,000 in Tax Years 2006 to 7,800 in 2007. (The average land donation for these taxpayers increased from more than \$170,000 to more than \$500,000 per return for 2007). In addition, the amount of mutual fund donations deducted increased 46.9 percent between Tax Year 2006 and 2007, from almost \$1.0 billion to \$1.4 billion. Conservation easement donations, which represented 3.7 percent of the amount donated in Tax Year 2007, increased 31.2 percent between Tax Years 2006 and 2007, from \$1.5 billion to \$2.0 billion.

Figure C shows that those taxpayers with \$10 million or more in adjusted gross income (AGI) gave \$17.6 billion, accounting for one-third of all donations, the most among the AGI groups. Taxpayers in the \$200,000 to \$500,000 AGI group gave \$6.6 billion (12.5 percent of all donations). The average donation per return of taxpayers in the \$10 million or more AGI category was \$2.4 million, and these noncash donations were 7.2 percent of their AGI. In comparison, the average donation for those taxpayers in the \$200,000 to \$500,000 AGI group was about \$8,100 (2.8 percent of AGI). Those taxpayers in the \$5,000 to \$20,000 AGI groups donated an average of 14.0 percent of their AGI, approximately \$2,040 per return. The overall average donation amount for all taxpayers claiming donation deductions was just over \$7,600 (3.9 percent of AGI).

Figure D compares donation amounts by AGI group from Tax Years 2006 to 2007 and shows that overall donation amounts claimed on Schedule A increased 12.8 percent, from \$46.8 billion in Tax Year 2006 to \$52.8 billion in 2007. Most AGI groups showed increases in the amount of donations reported.

*Pearson Liddell and Janette Wilson are economists with the Individual Research Section. This article was prepared under the direction of Michael Strudler, Chief.*

<sup>1</sup> For further details on Tax Year 2007 individual income and tax statistics, see *Statistics of Income—2007, Individual Income Tax Returns* (IRS Publication 1304).

<sup>2</sup> The deduction amounts reported in this article include the amount carried to Schedule A for reporting itemized deductions.

# Individual Noncash Contributions, 2007

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**Figure A**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Donation Type, Form 8283, Tax Year 2007

[Money amounts are in thousands of dollars—average amounts are in whole dollars]

Type of donation	Number of returns [1]	Number of donations	Amount carried to Schedule A	Average amount per return	Average amount per donation	Percentage of number of donations	Percentage of amount carried to Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All donations</b>	<b>6,935,871</b>	<b>18,599,215</b>	<b>52,827,286</b>	<b>7,617</b>	<b>2,840</b>	<b>100.0</b>	<b>100.0</b>
Corporate stock	202,019	450,824	23,728,784	117,458	52,634	2.4	44.9
Mutual funds	14,160	23,395	1,418,878	100,205	60,650	0.1	2.7
Other investments	4,215	7,639	1,946,378	461,783	254,792	[2]	3.7
Real estate	8,552	9,932	1,896,978	221,809	190,995	0.1	3.6
Land	7,811	8,271	4,047,464	518,156	489,360	[2]	7.7
Conservation easements	2,231	2,405	1,954,122	875,891	812,369	[2]	3.7
Facade easements	228	242	222,269	974,779	918,392	[2]	0.4
Art and collectibles	69,762	108,556	997,996	14,306	9,193	0.6	1.9
Food	204,943	387,160	98,698	482	255	2.1	0.2
Clothing	5,283,547	11,141,891	7,613,709	1,441	683	59.9	14.4
Accessories	57,022	69,574	103,577	1,816	1,489	0.4	0.2
Electronics	471,594	580,759	372,087	789	641	3.1	0.7
Household items	2,404,979	4,183,228	3,920,893	1,630	937	22.5	7.4
Cars	317,632	331,979	578,113	1,820	1,741	1.8	1.1
Other vehicles	10,279	11,223	116,514	11,335	10,382	0.1	0.2
Services	19,117	34,183	56,546	2,958	1,654	0.2	0.1
Airline tickets and miles	1,558	1,851	3,712	2,383	2,005	[2]	[2]
Other	807,473	1,246,103	3,750,570	4,645	3,010	7.0	7.0

[1] Total number of returns does not equal the sum of returns by donation type because a return could have more than one type of donation.

[2] Less than 0.05 percent.

There were some exceptions, the most notable being those taxpayers with \$10 million or more in AGI. Collectively, they reported a donation amount of \$17.6 billion in 2007, a decrease of 1.1 percent from 2006. The largest decrease in terms of percentage change was for those taxpayers in the \$10,000 to \$15,000, and the \$1,500,000 to \$2,000,000 categories, who reported decreases of 42.1 percent and 29.5 percent, respectively. The largest increases, in terms of donations claimed, were reported by the \$200,000 to \$500,000 AGI group. Between Tax Years 2006 and 2007, donations by this group of taxpayers increased 54.0 percent, or \$2.3 billion. Taxpayers with AGI of \$200,000 or more collectively increased their donation amount 14.1 percent, from \$34.3 billion in Tax Year 2006 to \$39.2 billion in 2007. In comparison, those taxpayers with AGI under \$200,000 increased donations between Tax Years 2006 and 2007 by \$1.1 billion, or 9.0 percent.

Information on donee organizations are presented in Figures E, F, and G. Figure E shows that, for Tax Year 2007, most donations, in terms of amount

claimed, were given to foundations, large organizations, and educational institutions (\$14.1 billion, \$8.6 billion, and \$8.1 billion, respectively). These are the same donee categories that received the most donations in Tax Year 2006 (see Figure F). Donations to foundations represented 26.6 percent of the total donation amount, and the average donation to foundations was almost \$78,500 (the second highest average donation amount). The highest average donation amount was made to donor-advised funds (just under \$82,000). However, in contrast to foundation donations, donor-advised funds received only 6.6 percent of the total amount deducted by taxpayers on Schedule A.

While Figure E shows that most donations in Tax Year 2007 were received by foundations, Figure F shows that this amount decreased by 9.6 percent, from \$15.5 billion in Tax Year 2006 to \$14.1 billion in 2007. The number of returns with donations to these organizations decreased 12.0 percent from 136,200 to 119,900. However, donations to educational institutions, donor-advised funds, and large



# Individual Noncash Contributions, 2007

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**Figure B**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Donation Type, Form 8283, Tax Years 2006 and 2007

[Money amounts are in thousands of dollars]

Type of donation	2006		2007		Percentage change	
	Number of returns [1]	Amount carried to Schedule A	Number of returns [1]	Amount carried to Schedule A	Number of returns [1]	Amount carried to Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All donations</b>	<b>6,174,855</b>	<b>46,841,245</b>	<b>6,935,871</b>	<b>52,827,286</b>	<b>12.3</b>	<b>12.8</b>
Corporate stock	187,325	22,993,269	202,019	23,728,784	7.8	3.2
Mutual funds	10,498	965,673	14,160	1,418,878	34.9	46.9
Other investments	3,790	2,116,331	4,215	1,946,378	11.2	-8.0
Real estate	4,550	1,358,630	8,552	1,896,978	88.0	39.6
Land	13,028	2,245,019	7,811	4,047,464	-40.0	80.3
Conservation easements	3,402	1,489,589	2,231	1,954,122	-34.4	31.2
Facade easements	1,143	264,575	228	222,269	-80.0	-16.0
Art and collectibles	108,374	1,222,044	69,762	997,996	-35.6	-18.3
Food	156,081	96,294	204,943	98,698	31.3	2.5
Clothing	4,295,574	6,262,697	5,283,547	7,613,709	23.0	21.6
Accessories	40,421	34,388	57,022	103,577	41.1	201.2
Electronics	498,243	445,376	471,594	372,087	-5.3	-16.5
Household items	2,802,627	3,821,313	2,404,979	3,920,893	-14.2	2.6
Cars	296,587	490,242	317,632	578,113	7.1	17.9
Other vehicles	9,975	70,395	10,279	116,514	3.0	65.5
Services	9,373	27,553	19,117	56,546	104.0	105.2
Airline tickets and miles	3,568	5,988	1,558	3,712	-56.3	-38.0
Other	846,555	2,931,870	807,473	3,750,570	-4.6	27.9

[1] Total number of returns does not equal the sum of returns by donation type because a return could have more than one type of donation.

organizations increased between Tax Years 2006 and 2007. Figures F and G show that donations to educational institutions increased by \$3.3 billion (69.8 percent) and that donations to donor-advised funds increased by \$1.5 billion (77.4 percent). In comparison, donations to large organizations increased by only \$0.6 billion (7.2 percent) between Tax Years 2006 and 2007.

Taxpayers age 65 and older gave the most in terms of the amount deducted on Schedule A. This group gave \$21.4 billion in Tax Year 2007, which was 40.5 percent of the total amount. Figure H shows that the average donation amount per return for these taxpayers was more than \$23,600, which was more than three times the average of any other age group. In addition, taxpayers in this age group donated 9.0 percent of their AGI, almost twice the average of any other group.

Figure I shows that the amount deducted by taxpayers 65 and older increased by 4.0 percent

from \$20.6 billion in Tax Year 2006. Between Tax Years 2006 and 2007, taxpayers in all age groups increased their donation amounts claimed. Although the amount donated by taxpayers under age 35 represented only 10.5 percent of the value of all donations, this group significantly increased its donation amount from \$2.0 billion in Tax Year 2006 to \$5.6 billion in 2007. Details in Table 4 show that, of the \$21.4 billion donations made by taxpayers 65 or over, \$14.4 billion were donations of corporate stock, mutual funds, and other investments. This represented a decrease from the \$15.7 billion for 2006. For these taxpayers, real estate and easement donations were the next largest category at \$2.9 billion, an increase from \$2.0 billion in Tax Year 2006.<sup>3</sup>

### Explanation of Selected Terms:

*Amount carried to Schedule A*—This is the fair market value from Section A (items with a deduction of \$5,000 or less or publicly-traded securities) plus

# Individual Noncash Contributions, 2007

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**Figure C**

## Individual Noncash Charitable Contributions: All Returns with Donations, All Donation Types, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007

[Money amounts are in thousands of dollars—average amounts are in whole dollars]

Size of adjusted gross income	Number of returns	Percentage of returns	Adjusted gross income (AGI)	Amount carried to Schedule A	Percentage of amount carried to Schedule A	Donation as percentage of AGI	Average donation per return
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns</b>	<b>6,935,871</b>	<b>100.0</b>	<b>1,363,427,671</b>	<b>52,827,286</b>	<b>100.0</b>	<b>3.9</b>	<b>7,617</b>
Under \$5,000 (including deficits)	53,644	0.8	-7,748,156	437,990	0.8	-5.7	8,165
\$5,000 under \$10,000	19,876	0.3	152,239	32,865	0.1	21.6	1,653
\$10,000 under \$15,000	41,379	0.6	527,661	63,656	0.1	12.1	1,538
\$15,000 under \$20,000	72,526	1.0	1,269,377	176,973	0.3	13.9	2,440
\$20,000 under \$25,000	79,185	1.1	1,785,854	142,373	0.3	8.0	1,798
\$25,000 under \$30,000	111,204	1.6	3,080,422	239,120	0.5	7.8	2,150
\$30,000 under \$40,000	329,437	4.7	11,617,188	607,097	1.1	5.2	1,843
\$40,000 under \$50,000	407,863	5.9	18,340,541	730,144	1.4	4.0	1,790
\$50,000 under \$75,000	1,199,060	17.3	74,908,468	2,314,376	4.4	3.1	1,930
\$75,000 under \$100,000	1,217,550	17.6	106,310,720	2,759,170	5.2	2.6	2,266
\$100,000 under \$200,000	2,316,810	33.4	318,732,544	6,123,973	11.6	1.9	2,643
\$200,000 under \$500,000	812,072	11.7	234,981,398	6,612,170	12.5	2.8	8,142
\$500,000 under \$1,000,000	166,326	2.4	113,283,479	3,304,007	6.3	2.9	19,865
\$1,000,000 under \$1,500,000	42,804	0.6	51,668,220	2,301,768	4.4	4.5	53,774
\$1,500,000 under \$2,000,000	18,888	0.3	32,474,362	1,016,069	1.9	3.1	53,794
\$2,000,000 under \$5,000,000	30,864	0.4	92,987,381	4,683,307	8.9	5.0	151,742
\$5,000,000 under \$10,000,000	9,158	0.1	63,119,077	3,668,368	6.9	5.8	400,570
\$10,000,000 or more	7,224	0.1	245,936,896	17,613,858	33.3	7.2	2,438,232

the lesser of the fair market value or amount claimed on Section B (items with a deduction of more than \$5,000). The dollar amounts of donations reported in this article reflect the amounts reported on Form 8283 that are carried to Schedule A for reporting itemized deductions.

*Donor's cost*—Also known as the adjusted basis or tax basis, this is generally the amount the owner paid for the property. If the property was received as a gift, the original cost carries over to the recipient of the gift, increased by any gift tax paid on the appreciated portion of the property. If acquired from a decedent, the basis is the fair market value of the property used for estate tax purposes.

*Fair market value*—The fair market value is the value a willing and knowledgeable buyer would pay a seller in a voluntary situation.

*Number of donations*—For this study, data were collected in the manner they were reported by the taxpayer. For example, if clothing was listed twice, even though it was given to the same donee organization, it was counted as two separate donations.

*Number of returns*—This is the number of returns that had a Form 8283 attached in the Individual SOI sample. For this study, all returns with Form 8283 were counted whether or not the taxpayer carried the Form 8283 amounts to Schedule A.

Please note that the allowable amount of a noncash deduction depends on whether the property is ordinary income or capital gain property. Ordinary income property is property that if sold would generate ordinary income or short-term capital gain. Examples are clothing, household items, inventory, and capital assets held less than 1 year. Capital gain property results in a long term gain if sold. Examples of this are real property used for a taxpayer's business and corporate stock held more than 1 year. The total charitable deduction is generally limited to no more than 50 percent of AGI. This amount can be reduced to 30 percent or 20 percent depending on the type of property donated and the type of charitable organization. The statistics for this article include the entire deduction amount reported by taxpayers and transcribed from Form 8283 to line

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**Figure D**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Size of Adjusted Gross Income, Form 8283, Tax Years 2006 and 2007

[Money amounts are in thousands of dollars]

Size of adjusted gross income	2006		2007		Percentage change	
	Number of returns	Amount carried to Schedule A	Number of returns	Amount carried to Schedule A	Number of returns	Amount carried to Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All returns</b>	<b>6,174,855</b>	<b>46,841,245</b>	<b>6,935,871</b>	<b>52,827,286</b>	<b>12.3</b>	<b>12.8</b>
Under \$5,000 (including deficits)	38,175	526,719	53,644	437,990	40.5	-16.8
\$5,000 under \$10,000	18,239	26,990	19,876	32,865	9.0	21.8
\$10,000 under \$15,000	31,681	109,992	41,379	63,656	30.6	-42.1
\$15,000 under \$20,000	52,872	122,488	72,526	176,973	37.2	44.5
\$20,000 under \$25,000	85,246	176,084	79,185	142,373	-7.1	-19.1
\$25,000 under \$30,000	110,217	224,808	111,204	239,120	0.9	6.4
\$30,000 under \$40,000	287,837	607,106	329,437	607,097	14.5	[1]
\$40,000 under \$50,000	362,952	790,376	407,863	730,144	12.4	-7.6
\$50,000 under \$75,000	1,074,988	2,281,356	1,199,060	2,314,376	11.5	1.4
\$75,000 under \$100,000	1,086,353	2,086,296	1,217,550	2,759,170	12.1	32.3
\$100,000 under \$200,000	2,058,274	5,548,102	2,316,810	6,123,973	12.6	10.4
\$200,000 under \$500,000	724,015	4,293,549	812,072	6,612,170	12.2	54.0
\$500,000 under \$1,000,000	146,248	2,529,142	166,326	3,304,007	13.7	30.6
\$1,000,000 under \$1,500,000	39,374	1,653,390	42,804	2,301,768	8.7	39.2
\$1,500,000 under \$2,000,000	17,065	1,442,228	18,888	1,016,069	10.7	-29.5
\$2,000,000 under \$5,000,000	27,336	3,597,485	30,864	4,683,307	12.9	30.2
\$5,000,000 under \$10,000,000	7,912	3,008,570	9,158	3,668,368	15.7	21.9
\$10,000,000 or more	6,071	17,816,565	7,224	17,613,858	19.0	-1.1

[1] Less than 0.05 percent.

**Figure E**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Donee Type, Form 8283, Tax Year 2007

[Money amounts are in thousands of dollars—average amounts are in whole dollars]

Type of donee	Number of returns [1]	Number of donations	Amount carried to Schedule A	Average amount per return	Average amount per donation	Percentage of number of donations	Percentage of amount carried to Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All donees</b>	<b>6,935,871</b>	<b>18,599,215</b>	<b>52,827,286</b>	<b>7,617</b>	<b>2,840</b>	<b>100.0</b>	<b>100.0</b>
Arts, culture, and humanities	249,800	374,121	1,712,097	6,854	4,576	2.0	3.2
Educational institutions	451,651	687,041	8,133,919	18,009	11,839	3.7	15.4
Environment and animal-related organizations	116,555	194,267	2,951,850	25,326	15,195	1.0	5.6
Health and medical research	756,637	1,257,463	1,634,212	2,160	1,300	6.8	3.1
Large organizations	5,232,603	10,945,773	8,581,386	1,640	784	58.9	16.2
Public or societal benefit	1,416,492	2,372,614	3,723,395	2,629	1,569	12.8	7.0
Religious organizations	1,191,634	2,018,781	4,198,783	3,524	2,080	10.9	7.9
Donor-advised funds	24,533	42,374	3,473,953	141,602	81,983	0.2	6.6
Foundations	119,856	179,147	14,060,690	117,313	78,487	1.0	26.6
Other donees	399,927	527,633	4,357,002	10,894	8,258	2.8	8.2

[1] Total number of returns does not equal the sum of returns by donee type because a return could have donations to more than one type of donee.

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**Figure F**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Donee Type, Form 8283, Tax Years 2006 and 2007

[Money amounts are in thousands of dollars]

Type of donee	2006		2007		Percentage change	
	Number of returns [1]	Amount carried to Schedule A	Number of returns [1]	Amount carried to Schedule A	Number of returns [1]	Amount carried to Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All donees</b>	<b>6,174,855</b>	<b>46,841,245</b>	<b>6,935,871</b>	<b>52,827,286</b>	<b>12.3</b>	<b>12.8</b>
Arts, culture, and humanities	265,011	1,729,915	249,800	1,712,097	-5.7	-1.0
Educational institutions	315,232	4,790,188	451,651	8,133,919	43.3	69.8
Environment and animal-related organizations	107,455	2,769,989	116,555	2,951,850	8.5	6.6
Health and medical research	964,138	2,167,023	756,637	1,634,212	-21.5	-24.6
Large organizations	4,592,309	8,003,464	5,232,603	8,581,386	13.9	7.2
Public or societal benefit	1,069,973	2,808,888	1,416,492	3,723,395	32.4	32.6
Religious organizations	1,081,541	4,075,699	1,191,634	4,198,783	10.2	3.0
Donor-advised funds	20,691	1,958,349	24,533	3,473,953	18.6	77.4
Foundations	136,188	15,547,278	119,856	14,060,690	-12.0	-9.6
Other donees	416,941	2,990,450	399,927	4,357,002	-4.1	45.7

[1] Total number of returns does not equal the sum of returns by donee type because a return could have donations to more than one type of donee.

17 of Schedule A. The limitations are then applied to the amount reported on line 19 of that schedule.

### Donated Property Types:

*Accessories*—Includes belts, furs, jewelry, purses, scarves, and watches.

*Art and collectibles*—Includes art works, such as ceramics, drawings, paintings, photographs, and sculptures; and collectibles including coins, books, historical documents, memorabilia, rare or valuable clothing, jewelry, and stamps.

*Cars*—Includes vehicles designed for road transportation, such as cars, buses, motorcycles, motor homes, SUVs, and trucks.

*Clothing*—Includes apparel for children, men, and women, such as coats, dresses, hats, shoes, and suits. Also includes sports and school uniforms.

*Conservation easements*—Includes land and right of way easements. Donations of this type must be a qualified real property interest contributed to a qualified organization for conservation purposes.

*Corporate stock*—Includes shares of publicly traded and closely held common and preferred stock, and also stock rights.

*Electronics*—Includes cameras, computer systems, copiers, DVD players, fax machines, stereo systems, televisions, telephones, and video games.

*Facade easements*—Includes real estate easements and historical preservation or architectural easements.

*Food*—Includes beverages, individual food items or meals, snacks, restaurant coupons, vitamins, and wine.

*Household items*—Includes appliances, books, exercise equipment, furniture, luggage, tools, and toys.

*Intellectual property*—Includes copyrights, patents, trademarks, trade names, trade secrets, and certain types of software.

*Land*—Includes farms, orchards, and open lots.

*Mutual funds*—Includes shares of taxable and nontaxable mutual funds, exchange traded funds, and unit investment trusts.

*Other investments*—Includes annuities, bonds, CDs, life insurance policies, notes, options, partnership interests, and real estate investment trusts.

*Other vehicles*—Includes all-terrain vehicles, airplanes, and watercraft vehicles, such as boats, canoes, ships, and water-skis.

*Real estate*—Includes apartments, cabins, houses, and other residential and commercial property.

*Services*—Includes audio presentations, catering, healthcare services, transport and travel expenses, tutoring, and other professional services.

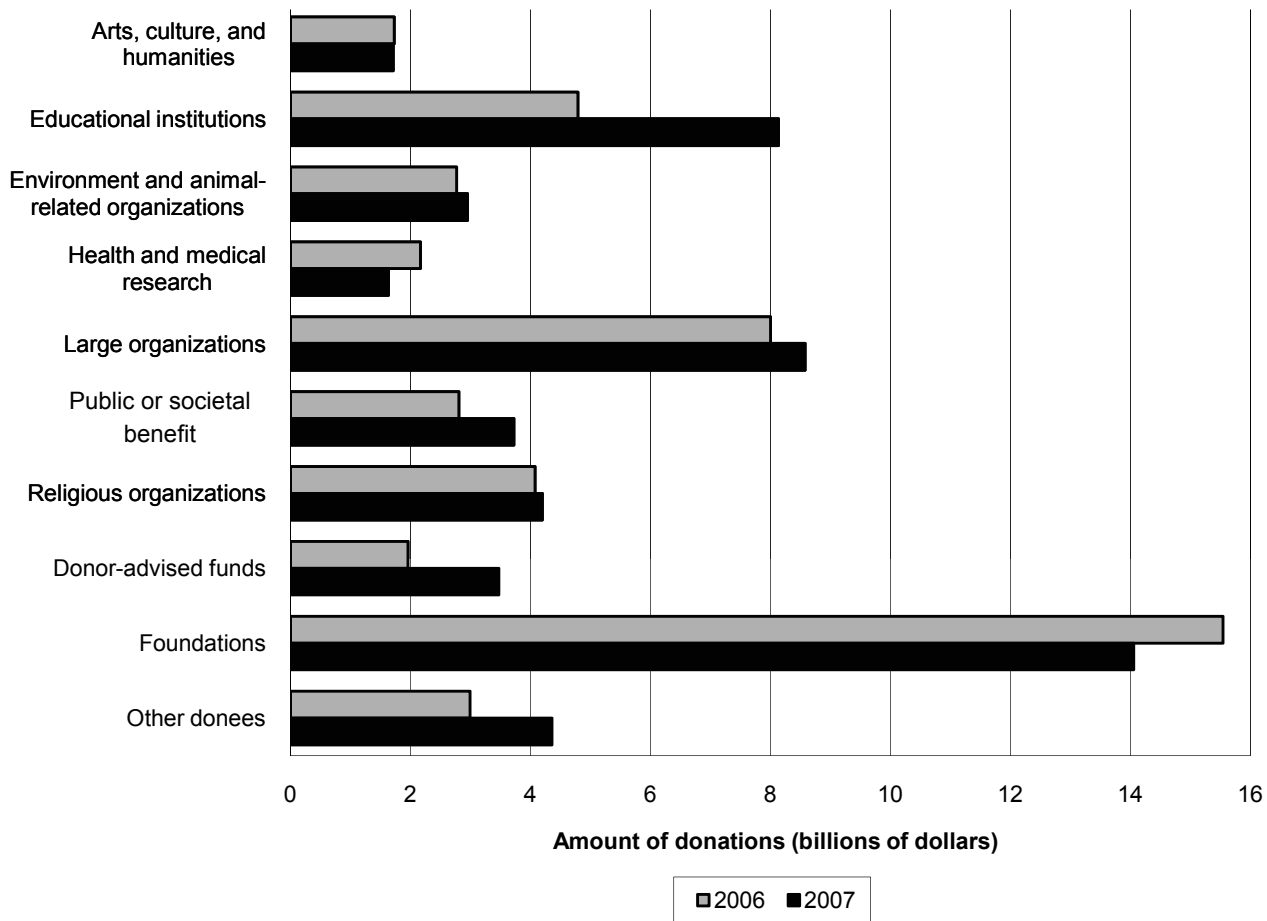
# Individual Noncash Contributions, 2007

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**Figure G**

## Amount of Individual Noncash Charitable Contributions, by Donee Type, Tax Years 2006 and 2007

Type of donee



*Other*—Includes animals, building materials, cemetery plots, medical equipment, tickets to events, and donated vacations or use of vacation property.

### Donee Organizations:

*Arts, culture, and humanities*—Includes organizations involved with the arts, music, history, and cultural activities, such as museums, libraries, science centers, and theaters.

*Donor-advised funds*—A segregated fund within a public charity that permits the donor to have advisory privileges on distributions or investments. Donations to donor-advised funds may be understated because of the difficulty of identifying all such donations.

*Educational institutions*—Includes organizations whose primary function is educational, such as fraternities, schools (including those with religious affiliation), scholarship funds, and universities.

*Environmental and animal organizations*—Includes organizations that protect, promote, or seek to improve the environment or welfare of animals, such as local animal shelters, botanical gardens, and garden clubs.

*Foundations*—A foundation is a type of philanthropic organization set up by individuals or institutions as a legal entity (usually either a corporation or trust) with the purpose of distributing grants to support causes in line with the goal of the foundation. For the purpose of this study, this includes private

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**Figure H**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Age of Donor, Form 8283, Tax Year 2007

[Money amounts are in thousands of dollars—average amounts are in whole dollars]

Donor age	Number of returns	Amount carried to Schedule A	Average amount per return	Adjusted gross income (AGI)	Donation as percentage of AGI	Number of returns with cash contributions on Schedule A	Amount of cash contributions on Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All ages</b>	<b>6,935,871</b>	<b>52,827,286</b>	<b>7,617</b>	<b>1,363,427,672</b>	<b>3.9</b>	<b>6,030,271</b>	<b>32,498,897</b>
Under 35	779,595	5,553,689	7,124	103,209,114	5.4	560,715	3,203,070
35 under 45	1,715,183	5,247,485	3,059	283,199,097	1.9	1,437,762	4,713,304
45 under 55	2,029,836	9,580,605	4,720	414,182,844	2.3	1,797,427	8,136,295
55 under 65	1,505,146	11,053,899	7,344	324,931,389	3.4	1,378,892	7,244,059
65 and older	906,110	21,391,609	23,608	237,905,228	9.0	855,474	9,202,170

**Figure I**

## Individual Noncash Charitable Contributions: All Returns with Donations, by Age of Donor, Form 8283, Tax Years 2006 and 2007

[Money amounts are in thousands of dollars]

Donor age	2006		2007		Percentage change	
	Number of returns	Amount carried to Schedule A	Number of returns	Amount carried to Schedule A	Number of returns	Amount carried to Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All ages</b>	<b>6,174,855</b>	<b>46,841,245</b>	<b>6,935,871</b>	<b>52,827,286</b>	<b>12.3</b>	<b>12.8</b>
Under 35	649,666	1,957,073	779,595	5,553,689	20.0	183.8
35 under 45	1,566,178	4,840,502	1,715,183	5,247,485	9.5	8.4
45 under 55	1,793,726	8,789,705	2,029,836	9,580,605	13.2	9.0
55 under 65	1,352,832	10,675,344	1,505,146	11,053,899	11.3	3.5
65 and older	812,452	20,578,621	906,110	21,391,609	11.5	4.0

foundations, which are often specific to a person or family, and community foundations.

*Health and medical research*—Includes hospitals, medical associations, nursing homes, and hospices.

*Large organizations*—Includes large national and international organizations that have local chapters, such as Goodwill Industries International, The Salvation Army, United Way International, Habitat for Humanity International, and Boy Scouts of America.

*Other*—Includes all other organizations that are not included in any other category.

*Public or societal benefit*—These are organizations that benefit individuals or communities, and do not meet the conditions of other categories such as

education, health and religion. These include homeless shelters, food banks, and political think tanks.

*Religious organizations*—Includes churches, synagogues, and book stores and thrift stores run by religious organizations.

### Data Source and Limitations

These statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, and 1040EZ, including electronically filed returns) filed during Calendar Year 2008. Returns in the sample were stratified based on: (1) the larger of positive income or negative income (absolute value); (2) the size of business and farm receipts; (3) the presence or absence of specific forms or schedules; and (4) the usefulness of returns for tax policy modeling purposes.

# Individual Noncash Contributions, 2007

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**Figure J**

## Individual Noncash Charitable Contributions: Coefficients of Variation for Selected Items, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007

[Coefficients of variation are in percentages]

Size of adjusted gross income	Number of returns	Donor's cost	Amount carried to Schedule A	Fair market value
	(1)	(2)	(3)	(4)
<b>All returns</b>	<b>0.98</b>	<b>1.72</b>	<b>4.07</b>	<b>4.20</b>
Under \$25,000 (including deficits)	5.23	7.53	8.89	8.31
\$25,000 under \$50,000	3.20	5.43	4.77	4.77
\$50,000 under \$75,000	2.67	4.95	5.07	5.07
\$75,000 under \$100,000	2.68	4.47	20.15	20.15
\$100,000 under \$200,000	1.75	3.40	13.83	13.90
\$200,000 under \$500,000	1.72	6.03	26.29	24.93
\$500,000 under \$1,000,000	2.12	5.86	9.27	9.51
\$1,000,000 under \$1,500,000	2.44	14.99	22.38	19.82
\$1,500,000 under \$2,000,000	1.83	10.28	8.36	12.39
\$2,000,000 under \$5,000,000	1.06	9.86	9.16	12.77
\$5,000,000 under \$10,000,000	0.95	5.03	2.31	2.87
\$10,000,000 or more	0.03	0.00	0.00	0.00

Returns were then selected at rates ranging from 0.10 percent to 100 percent.

The Tax Year 2007 data are based on a sample of 336,226 returns and an estimated final population of 153,832,380 returns.<sup>4</sup> The number of returns in the sample with Form 8283 was 46,465.

Since the data presented here are estimates based on a sample of returns filed, they are subject to sampling error. To use the statistical data provided

properly, the magnitude of the potential sampling error must be known. Coefficients of variation (CVs) are used to measure that magnitude. Figure J shows estimated CVs for the numbers of returns and money amounts for selected income items. The reliability of estimates based on samples and the use of CVs for evaluating the precision of estimates based on samples are discussed in the appendix to this issue of the *Bulletin*.

<sup>4</sup> For further details on the description of the sample, see *Statistics of Income—2007, Individual Income Tax Returns* (IRS Publication 1304).

# Individual Noncash Contributions, 2007

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**Table 1a. Individual Noncash Charitable Contributions: All Returns with Donations, All Donation Types, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	All returns with donations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>6,935,871</b>	<b>18,599,215</b>	<b>39,749,757</b>	<b>58,663,408</b>	<b>52,827,286</b>
Under \$25,000 (including deficits)	266,611	600,137	1,281,022	917,111	853,857
\$25,000 under \$50,000	848,504	1,833,424	3,235,838	1,576,386	1,576,362
\$50,000 under \$75,000	1,199,060	2,841,165	5,042,805	2,315,926	2,314,376
\$75,000 under \$100,000	1,217,550	3,192,917	5,095,242	2,759,177	2,759,170
\$100,000 under \$200,000	2,316,810	6,870,591	10,451,172	6,169,363	6,123,973
\$200,000 under \$500,000	812,072	2,413,521	6,009,433	7,880,919	6,612,170
\$500,000 under \$1,000,000	166,326	500,763	1,861,189	3,724,341	3,304,007
\$1,000,000 under \$1,500,000	42,804	121,676	925,615	2,792,212	2,301,768
\$1,500,000 under \$2,000,000	18,888	58,953	415,097	1,256,281	1,016,069
\$2,000,000 under \$5,000,000	30,864	101,085	1,617,368	6,472,626	4,683,307
\$5,000,000 under \$10,000,000	9,158	33,053	986,316	4,273,916	3,668,368
\$10,000,000 or more	7,224	31,929	2,828,661	18,525,152	17,613,858

Footnotes at end of table 1j.

**Table 1b. Individual Noncash Charitable Contributions: Returns with Donations of Corporate Stock, Mutual Funds, and Other Investments, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of corporate stock, mutual funds, and other investments				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>220,394</b>	<b>481,858</b>	<b>4,854,601</b>	<b>27,708,182</b>	<b>27,094,040</b>
Under \$25,000 (including deficits)	3,443	4,699	17,601	74,626	73,991
\$25,000 under \$50,000	5,052	6,062	13,489	29,730	29,730
\$50,000 under \$75,000	13,078	18,285	39,097	180,251	180,251
\$75,000 under \$100,000	13,285	19,434	30,853	66,263	66,263
\$100,000 under \$200,000	56,674	105,358	191,378	647,960	647,946
\$200,000 under \$500,000	61,390	135,235	493,346	1,527,577	1,525,688
\$500,000 under \$1,000,000	27,816	71,262	322,922	1,451,778	1,444,635
\$1,000,000 under \$1,500,000	10,970	27,094	360,789	1,575,442	1,545,118
\$1,500,000 under \$2,000,000	6,486	18,040	153,520	697,144	689,177
\$2,000,000 under \$5,000,000	12,516	39,777	646,268	3,267,030	3,074,763
\$5,000,000 under \$10,000,000	4,896	16,661	563,461	2,671,332	2,581,233
\$10,000,000 or more	4,788	19,951	2,021,876	15,519,047	15,235,244

Footnotes at end of table 1j.



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**Table 1c. Individual Noncash Charitable Contributions: Returns with Donations of Real Estate and Easements, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of real estate and easements				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>18,823</b>	<b>20,851</b>	<b>2,954,569</b>	<b>12,906,892</b>	<b>8,120,833</b>
Under \$25,000 (including deficits)	817	884	124,096	214,302	152,448
\$25,000 under \$50,000	* 651	* 651	* 656	* 4,337	* 4,337
\$50,000 under \$75,000	* 1,313	* 1,947	* 43,222	* 23,927	* 23,927
\$75,000 under \$100,000	* 3,027	* 3,027	* 17,209	* 43,927	* 43,920
\$100,000 under \$200,000	1,710	2,011	9,552	311,210	269,588
\$200,000 under \$500,000	5,037	5,157	590,717	4,191,830	2,990,232
\$500,000 under \$1,000,000	2,923	2,966	346,027	1,364,301	951,579
\$1,000,000 under \$1,500,000	893	1,036	174,299	913,747	458,707
\$1,500,000 under \$2,000,000	452	641	111,862	416,575	203,571
\$2,000,000 under \$5,000,000	1,195	1,481	680,136	2,673,573	1,181,331
\$5,000,000 under \$10,000,000	409	494	315,240	1,107,147	704,691
\$10,000,000 or more	395	557	541,553	1,642,017	1,136,502

Footnotes at end of table 1j.

**Table 1d. Individual Noncash Charitable Contributions: Returns with Donations of Art and Collectibles, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of art and collectibles				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>69,762</b>	<b>108,556</b>	<b>340,028</b>	<b>1,259,751</b>	<b>997,996</b>
Under \$25,000 (including deficits)	2,468	2,498	10,046	66,843	66,654
\$25,000 under \$50,000	3,920	3,928	7,251	3,615	3,591
\$50,000 under \$75,000	7,789	15,955	25,562	15,541	15,541
\$75,000 under \$100,000	13,259	20,297	22,399	17,941	17,941
\$100,000 under \$200,000	21,480	33,784	51,109	90,707	90,707
\$200,000 under \$500,000	13,510	19,327	80,500	229,922	169,886
\$500,000 under \$1,000,000	3,908	6,655	42,771	119,396	119,246
\$1,000,000 under \$1,500,000	926	1,441	5,164	29,739	29,521
\$1,500,000 under \$2,000,000	594	1,564	7,179	30,370	14,814
\$2,000,000 under \$5,000,000	1,217	1,827	30,989	141,615	126,716
\$5,000,000 under \$10,000,000	363	592	7,005	157,932	68,467
\$10,000,000 or more	328	687	50,052	356,131	274,912

Footnotes at end of table 1j.

# Individual Noncash Contributions, 2007

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**Table 1e. Individual Noncash Charitable Contributions: Returns with Donations of Food, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of food				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>204,943</b>	<b>387,160</b>	<b>106,390</b>	<b>101,464</b>	<b>98,698</b>
Under \$25,000 (including deficits)	3,721	6,323	3,610	3,949	3,949
\$25,000 under \$50,000	13,134	64,780	4,042	4,846	4,846
\$50,000 under \$75,000	25,990	37,786	20,739	12,694	12,694
\$75,000 under \$100,000	39,048	50,413	8,486	6,761	6,761
\$100,000 under \$200,000	85,533	169,531	40,761	33,341	33,341
\$200,000 under \$500,000	28,081	45,047	14,436	22,896	22,896
\$500,000 under \$1,000,000	5,627	8,070	3,613	2,779	2,779
\$1,000,000 under \$1,500,000	1,751	2,209	2,121	1,607	1,607
\$1,500,000 under \$2,000,000	584	882	470	500	500
\$2,000,000 under \$5,000,000	938	1,312	2,982	3,537	2,689
\$5,000,000 under \$10,000,000	295	439	1,236	2,622	1,535
\$10,000,000 or more	242	368	3,895	5,933	5,101

Footnotes at end of table 1j.

**Table 1f. Individual Noncash Charitable Contributions: Returns with Donations of Clothing and Accessories, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of clothing and accessories				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>5,340,569</b>	<b>11,211,465</b>	<b>16,490,288</b>	<b>7,758,898</b>	<b>7,717,286</b>
Under \$25,000 (including deficits)	182,235	342,732	493,080	252,639	252,536
\$25,000 under \$50,000	628,532	1,132,980	1,785,746	913,093	913,093
\$50,000 under \$75,000	939,304	1,741,617	2,643,172	1,262,160	1,262,160
\$75,000 under \$100,000	962,737	1,970,752	2,660,812	1,245,431	1,245,431
\$100,000 under \$200,000	1,851,029	4,314,246	5,323,503	2,634,927	2,634,815
\$200,000 under \$500,000	611,987	1,372,718	2,605,552	1,003,983	1,003,983
\$500,000 under \$1,000,000	109,967	231,406	598,719	259,441	259,441
\$1,000,000 under \$1,500,000	24,660	47,854	159,709	51,445	51,445
\$1,500,000 under \$2,000,000	10,082	19,460	69,301	26,663	26,080
\$2,000,000 under \$5,000,000	14,764	27,817	107,400	87,244	46,631
\$5,000,000 under \$10,000,000	3,389	6,452	28,741	12,859	12,686
\$10,000,000 or more	1,884	3,431	14,553	9,011	8,985

Footnotes at end of table 1j.

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**Table 1g. Individual Noncash Charitable Contributions: Returns with Donations of Electronics, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of electronics				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>471,594</b>	<b>580,759</b>	<b>902,368</b>	<b>372,092</b>	<b>372,087</b>
Under \$25,000 (including deficits)	20,571	24,617	22,187	11,112	11,112
\$25,000 under \$50,000	46,311	61,206	97,313	46,075	46,075
\$50,000 under \$75,000	76,852	90,128	163,388	66,509	66,509
\$75,000 under \$100,000	74,374	91,099	141,453	64,958	64,958
\$100,000 under \$200,000	173,967	211,508	266,164	108,265	108,265
\$200,000 under \$500,000	62,891	81,015	158,327	50,529	50,529
\$500,000 under \$1,000,000	11,208	14,527	33,743	13,254	13,254
\$1,000,000 under \$1,500,000	2,359	2,944	7,166	2,453	2,453
\$1,500,000 under \$2,000,000	969	1,261	3,640	1,560	1,560
\$2,000,000 under \$5,000,000	1,468	1,711	4,612	2,254	2,254
\$5,000,000 under \$10,000,000	367	436	1,013	1,228	1,223
\$10,000,000 or more	255	307	3,363	3,895	3,895

Footnotes at end of table 1j.

**Table 1h. Individual Noncash Charitable Contributions: Returns with Donations of Household Items, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of household items				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>2,404,979</b>	<b>4,183,228</b>	<b>8,991,005</b>	<b>3,921,392</b>	<b>3,920,893</b>
Under \$25,000 (including deficits)	99,520	156,528	391,935	132,975	132,950
\$25,000 under \$50,000	260,099	379,612	850,535	348,917	348,917
\$50,000 under \$75,000	408,106	686,237	1,415,261	514,045	514,045
\$75,000 under \$100,000	402,932	741,467	1,442,288	522,785	522,785
\$100,000 under \$200,000	832,139	1,490,547	3,053,687	1,764,736	1,764,736
\$200,000 under \$500,000	307,448	552,373	1,288,373	436,049	436,049
\$500,000 under \$1,000,000	62,114	118,795	323,169	108,477	108,465
\$1,000,000 under \$1,500,000	14,943	26,328	94,347	32,634	32,630
\$1,500,000 under \$2,000,000	5,636	10,379	39,466	13,749	13,749
\$2,000,000 under \$5,000,000	8,631	15,231	63,653	27,009	26,649
\$5,000,000 under \$10,000,000	2,113	3,527	15,123	5,771	5,736
\$10,000,000 or more	1,297	2,203	13,168	14,246	14,183

Footnotes at end of table 1j.

# Individual Noncash Contributions, 2007

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**Table 1i. Individual Noncash Charitable Contributions: Returns with Donations of Cars and Other Vehicles, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with donations of cars and other vehicles				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>327,911</b>	<b>343,202</b>	<b>3,008,965</b>	<b>727,406</b>	<b>694,627</b>
Under \$25,000 (including deficits)	13,839	14,379	121,967	27,630	27,182
\$25,000 under \$50,000	41,262	43,275	301,355	93,602	93,602
\$50,000 under \$75,000	65,195	69,459	461,679	99,540	97,991
\$75,000 under \$100,000	63,944	67,678	523,362	96,454	96,454
\$100,000 under \$200,000	106,736	110,790	1,144,428	230,883	227,243
\$200,000 under \$500,000	28,856	29,345	306,468	67,630	67,601
\$500,000 under \$1,000,000	4,876	4,964	64,352	18,868	18,584
\$1,000,000 under \$1,500,000	1,414	1,449	16,528	11,941	11,926
\$1,500,000 under \$2,000,000	552	552	9,064	6,529	6,488
\$2,000,000 under \$5,000,000	841	889	34,761	29,146	7,773
\$5,000,000 under \$10,000,000	231	240	15,495	15,331	13,066
\$10,000,000 or more	166	181	9,505	29,854	26,718

Footnotes at end of table 1j.

**Table 1j. Individual Noncash Charitable Contributions: Returns with Other Donations [3], by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Returns with other donations [3]				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>828,147</b>	<b>1,282,138</b>	<b>2,101,541</b>	<b>3,907,331</b>	<b>3,810,828</b>
Under \$25,000 (including deficits)	36,353	47,477	96,499	133,034	133,034
\$25,000 under \$50,000	90,536	140,931	175,452	132,171	132,171
\$50,000 under \$75,000	111,790	179,751	230,684	141,260	141,260
\$75,000 under \$100,000	153,776	228,750	248,379	694,657	694,657
\$100,000 under \$200,000	267,174	432,815	370,589	347,334	347,334
\$200,000 under \$500,000	116,877	173,306	471,714	350,502	345,305
\$500,000 under \$1,000,000	27,788	42,119	125,871	386,048	386,025
\$1,000,000 under \$1,500,000	8,214	11,322	105,493	173,203	168,360
\$1,500,000 under \$2,000,000	4,091	6,174	20,595	63,191	60,131
\$2,000,000 under \$5,000,000	7,077	11,040	46,567	241,218	214,500
\$5,000,000 under \$10,000,000	2,450	4,211	39,002	299,694	279,732
\$10,000,000 or more	2,022	4,244	170,697	945,018	908,317

\* Estimates should be used with caution because of the small number of sample returns on which they are based.

[1] Not every donation has a donor cost reported.

[2] Amount carried to Schedule A is the fair market value from Section A (items with a deduction of \$5,000 or less or publicly traded securities) plus the lesser of the fair market value or the amount claimed on Section B (items with a deduction of more than \$5,000).

[3] Other donations includes intellectual property, services, airline tickets and miles, and other donations.

# Individual Noncash Contributions, 2007

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**Table 2a. Individual Noncash Charitable Contributions: All Donee Organizations, by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	All donee organizations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>6,935,871</b>	<b>18,599,215</b>	<b>39,749,757</b>	<b>58,663,408</b>	<b>52,827,286</b>
Under \$25,000 (including deficits)	266,611	600,137	1,281,022	917,111	853,857
\$25,000 under \$50,000	848,504	1,833,424	3,235,838	1,576,386	1,576,362
\$50,000 under \$75,000	1,199,060	2,841,165	5,042,805	2,315,926	2,314,376
\$75,000 under \$100,000	1,217,550	3,192,917	5,095,242	2,759,177	2,759,170
\$100,000 under \$200,000	2,316,810	6,870,591	10,451,172	6,169,363	6,123,973
\$200,000 under \$500,000	812,072	2,413,521	6,009,433	7,880,919	6,612,170
\$500,000 under \$1,000,000	166,326	500,763	1,861,189	3,724,341	3,304,007
\$1,000,000 under \$1,500,000	42,804	121,676	925,615	2,792,212	2,301,768
\$1,500,000 under \$2,000,000	18,888	58,953	415,097	1,256,281	1,016,069
\$2,000,000 under \$5,000,000	30,864	101,085	1,617,368	6,472,626	4,683,307
\$5,000,000 under \$10,000,000	9,158	33,053	986,316	4,273,916	3,668,368
\$10,000,000 or more	7,224	31,929	2,828,661	18,525,152	17,613,858

Footnotes at end of table 2k.

**Table 2b. Individual Noncash Charitable Contributions: Donee Organizations (Arts, Culture, and Humanities), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Arts, culture, and humanities				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>249,800</b>	<b>374,121</b>	<b>650,543</b>	<b>1,900,767</b>	<b>1,712,097</b>
Under \$25,000 (including deficits)	12,176	16,015	26,128	22,522	21,304
\$25,000 under \$50,000	10,712	14,862	7,639	15,145	15,121
\$50,000 under \$75,000	34,415	50,432	38,896	97,182	97,182
\$75,000 under \$100,000	39,340	54,090	67,592	30,471	30,471
\$100,000 under \$200,000	83,641	138,015	106,714	89,552	89,552
\$200,000 under \$500,000	48,225	65,721	147,103	250,954	186,408
\$500,000 under \$1,000,000	11,804	17,534	80,264	192,167	178,974
\$1,000,000 under \$1,500,000	2,916	4,603	13,251	63,946	60,974
\$1,500,000 under \$2,000,000	1,550	3,077	15,975	60,417	44,201
\$2,000,000 under \$5,000,000	3,041	5,570	40,550	197,810	184,772
\$5,000,000 under \$10,000,000	1,040	2,092	38,957	281,522	247,558
\$10,000,000 or more	941	2,111	67,473	599,078	555,580

Footnotes at end of table 2k.

# Individual Noncash Contributions, 2007

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**Table 2c. Individual Noncash Charitable Contributions: Donee Organizations (Educational Institutions), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Educational institutions				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>451,651</b>	<b>687,041</b>	<b>1,957,965</b>	<b>8,450,619</b>	<b>8,133,919</b>
Under \$25,000 (including deficits)	9,897	14,427	33,388	47,937	40,484
\$25,000 under \$50,000	34,408	40,590	106,979	43,869	43,869
\$50,000 under \$75,000	44,382	56,941	90,215	83,270	83,270
\$75,000 under \$100,000	69,439	122,600	134,032	69,075	69,075
\$100,000 under \$200,000	169,221	243,263	336,651	1,092,854	1,092,854
\$200,000 under \$500,000	79,181	130,341	415,587	2,613,499	2,612,103
\$500,000 under \$1,000,000	22,989	36,187	150,256	408,483	385,434
\$1,000,000 under \$1,500,000	6,815	11,352	91,846	268,816	267,878
\$1,500,000 under \$2,000,000	4,016	7,132	48,279	246,503	213,448
\$2,000,000 under \$5,000,000	6,743	13,375	133,450	947,711	830,866
\$5,000,000 under \$10,000,000	2,438	5,408	118,293	634,938	555,905
\$10,000,000 or more	2,123	5,426	298,989	1,993,663	1,938,733

Footnotes at end of table 2k.

**Table 2d. Individual Noncash Charitable Contributions: Donee Organizations (Environmental and Animal-Related Organizations), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Environmental and animal-related organizations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>116,555</b>	<b>194,267</b>	<b>1,369,191</b>	<b>4,700,958</b>	<b>2,951,850</b>
Under \$25,000 (including deficits)	6,228	6,884	83,776	91,622	89,615
\$25,000 under \$50,000	15,259	21,875	20,920	17,093	17,093
\$50,000 under \$75,000	17,148	34,878	33,020	26,972	26,972
\$75,000 under \$100,000	12,890	15,084	22,251	12,387	12,387
\$100,000 under \$200,000	36,618	72,329	63,564	106,295	106,295
\$200,000 under \$500,000	18,542	28,954	105,497	376,714	332,924
\$500,000 under \$1,000,000	4,893	6,795	194,417	557,685	471,616
\$1,000,000 under \$1,500,000	1,798	2,516	95,818	476,778	275,747
\$1,500,000 under \$2,000,000	725	1,123	21,093	172,581	156,458
\$2,000,000 under \$5,000,000	1,490	2,239	252,407	1,418,158	480,383
\$5,000,000 under \$10,000,000	478	762	185,816	683,794	443,294
\$10,000,000 or more	487	828	290,612	760,879	539,066

Footnotes at end of table 2k.

# Individual Noncash Contributions, 2007

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**Table 2e. Individual Noncash Charitable Contributions: Donee Organizations (Health and Medical Research), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Health and medical research				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>756,637</b>	<b>1,257,463</b>	<b>2,227,821</b>	<b>1,824,772</b>	<b>1,634,212</b>
Under \$25,000 (including deficits)	29,091	40,753	94,455	40,975	40,874
\$25,000 under \$50,000	58,922	108,880	185,805	80,438	80,438
\$50,000 under \$75,000	119,212	183,343	304,777	102,221	102,221
\$75,000 under \$100,000	126,691	206,353	308,743	130,912	130,912
\$100,000 under \$200,000	280,588	496,962	695,460	281,743	281,743
\$200,000 under \$500,000	105,740	164,527	319,900	150,945	149,310
\$500,000 under \$1,000,000	22,447	34,099	90,865	107,304	106,043
\$1,000,000 under \$1,500,000	4,974	8,162	31,263	39,642	38,714
\$1,500,000 under \$2,000,000	2,642	4,340	42,917	172,068	37,340
\$2,000,000 under \$5,000,000	4,152	6,258	39,545	104,334	100,777
\$5,000,000 under \$10,000,000	1,210	2,098	52,772	116,331	101,513
\$10,000,000 or more	968	1,689	61,320	497,860	464,328

Footnotes at end of table 2k.

**Table 2f. Individual Noncash Charitable Contributions: Donee Organizations (Large Organizations), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Large organizations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>5,232,603</b>	<b>10,945,773</b>	<b>19,409,947</b>	<b>8,603,533</b>	<b>8,581,386</b>
Under \$25,000 (including deficits)	194,518	396,468	689,847	337,319	337,192
\$25,000 under \$50,000	633,845	1,105,491	2,026,544	990,296	990,296
\$50,000 under \$75,000	903,092	1,726,318	3,103,552	1,348,398	1,348,398
\$75,000 under \$100,000	920,877	1,936,143	3,132,735	1,347,983	1,347,983
\$100,000 under \$200,000	1,806,669	4,083,592	6,491,190	2,738,752	2,738,752
\$200,000 under \$500,000	606,556	1,349,502	2,907,910	1,109,066	1,109,054
\$500,000 under \$1,000,000	110,825	238,143	626,414	231,443	231,424
\$1,000,000 under \$1,500,000	25,764	50,620	182,694	84,240	70,622
\$1,500,000 under \$2,000,000	10,193	20,002	72,463	40,415	39,832
\$2,000,000 under \$5,000,000	14,790	29,525	112,078	84,445	84,077
\$5,000,000 under \$10,000,000	3,504	6,467	28,285	35,123	34,893
\$10,000,000 or more	1,970	3,503	36,236	256,052	248,863

Footnotes at end of table 2k.

# Individual Noncash Contributions, 2007

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**Table 2g. Individual Noncash Charitable Contributions: Donee Organizations (Public and Societal Benefit), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Public and societal benefit				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>1,416,492</b>	<b>2,372,614</b>	<b>5,343,150</b>	<b>4,974,540</b>	<b>3,723,395</b>
Under \$25,000 (including deficits)	41,484	66,114	237,983	162,789	112,698
\$25,000 under \$50,000	147,525	235,306	405,381	188,177	188,177
\$50,000 under \$75,000	224,215	362,034	696,783	273,435	273,435
\$75,000 under \$100,000	263,595	412,197	689,591	250,572	250,572
\$100,000 under \$200,000	483,739	878,994	1,350,976	491,632	491,520
\$200,000 under \$500,000	188,228	302,169	937,249	603,032	592,702
\$500,000 under \$1,000,000	40,739	71,151	275,128	562,028	302,902
\$1,000,000 under \$1,500,000	10,371	16,707	108,260	345,251	130,525
\$1,500,000 under \$2,000,000	4,913	8,026	56,586	63,382	56,880
\$2,000,000 under \$5,000,000	7,944	12,868	368,871	1,022,496	632,617
\$5,000,000 under \$10,000,000	2,143	3,851	79,188	297,399	163,201
\$10,000,000 or more	1,596	3,197	137,154	714,345	528,166

Footnotes at end of table 2k.

**Table 2h. Individual Noncash Charitable Contributions: Donee Organizations (Religious Organizations), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Religious organizations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>1,191,634</b>	<b>2,018,781</b>	<b>3,885,743</b>	<b>4,341,983</b>	<b>4,198,783</b>
Under \$25,000 (including deficits)	31,686	38,153	81,635	54,387	54,387
\$25,000 under \$50,000	136,738	253,812	375,841	184,439	184,439
\$50,000 under \$75,000	181,148	309,286	570,518	259,052	259,052
\$75,000 under \$100,000	212,245	339,299	567,483	287,453	287,446
\$100,000 under \$200,000	414,470	724,992	962,058	705,100	703,272
\$200,000 under \$500,000	154,633	252,735	554,166	561,935	561,935
\$500,000 under \$1,000,000	37,791	60,546	237,517	602,248	579,030
\$1,000,000 under \$1,500,000	8,755	14,065	109,154	269,472	256,183
\$1,500,000 under \$2,000,000	4,210	6,943	50,327	113,582	111,751
\$2,000,000 under \$5,000,000	6,826	12,709	200,163	499,801	416,610
\$5,000,000 under \$10,000,000	1,922	3,588	71,144	279,746	275,135
\$10,000,000 or more	1,210	2,652	105,736	524,769	509,542

Footnotes at end of table 2k.



# Individual Noncash Contributions, 2007

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**Table 2i. Individual Noncash Charitable Contributions: Donee Organizations (Donor-Advised Funds), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Donor-advised funds				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>24,533</b>	<b>42,374</b>	<b>437,478</b>	<b>4,203,373</b>	<b>3,473,953</b>
Under \$25,000 (including deficits)	*49	*69	*898	*3,712	*3,712
\$25,000 under \$50,000	-	-	-	-	-
\$50,000 under \$75,000	*1,671	*2,948	*3,167	*12,382	*12,382
\$75,000 under \$100,000	*11	*13	*58	*439	*439
\$100,000 under \$200,000	4,381	5,867	15,663	60,265	60,265
\$200,000 under \$500,000	7,676	12,203	100,408	860,772	314,324
\$500,000 under \$1,000,000	3,964	6,644	27,347	222,492	222,492
\$1,000,000 under \$1,500,000	1,948	3,452	29,876	645,169	645,169
\$1,500,000 under \$2,000,000	1,130	2,132	15,753	91,447	91,447
\$2,000,000 under \$5,000,000	2,081	4,161	57,393	312,203	312,133
\$5,000,000 under \$10,000,000	881	2,076	59,811	335,292	289,735
\$10,000,000 or more	740	2,809	127,104	1,659,200	1,521,855

Footnotes at end of table 2k.

**Table 2j. Individual Noncash Charitable Contributions: Donee Organizations (Foundations), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Foundations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>119,856</b>	<b>179,147</b>	<b>3,241,246</b>	<b>15,205,224</b>	<b>14,060,690</b>
Under \$25,000 (including deficits)	3,890	3,937	6,925	85,365	85,297
\$25,000 under \$50,000	8,567	9,567	37,018	13,152	13,152
\$50,000 under \$75,000	14,438	21,518	54,134	33,581	33,581
\$75,000 under \$100,000	17,451	25,508	36,097	19,296	19,296
\$100,000 under \$200,000	33,748	46,788	205,288	384,378	340,945
\$200,000 under \$500,000	21,323	33,442	373,201	1,064,714	464,423
\$500,000 under \$1,000,000	7,951	11,779	120,672	392,149	382,074
\$1,000,000 under \$1,500,000	2,717	4,590	230,513	453,415	410,473
\$1,500,000 under \$2,000,000	1,629	2,798	64,907	227,667	203,736
\$2,000,000 under \$5,000,000	3,884	8,168	336,142	1,507,196	1,290,945
\$5,000,000 under \$10,000,000	1,858	4,052	316,030	1,273,566	1,251,704
\$10,000,000 or more	2,401	6,999	1,460,320	9,750,747	9,565,065

Footnotes at end of table 2k.

# Individual Noncash Contributions, 2007

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**Table 2k. Individual Noncash Charitable Contributions: Donee Organizations (Other), by Size of Adjusted Gross Income, Form 8283, Tax Year 2007**

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

Size of adjusted gross income	Other donee organizations				
	Number of returns	Number of donations	Donor's cost [1]	Fair market value	Amount carried to Schedule A [2]
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>	<b>399,927</b>	<b>527,633</b>	<b>1,226,672</b>	<b>4,457,638</b>	<b>4,357,002</b>
Under \$25,000 (including deficits)	15,535	17,317	25,987	70,482	68,294
\$25,000 under \$50,000	38,292	43,042	69,711	43,777	43,777
\$50,000 under \$75,000	62,011	93,466	147,740	79,434	77,884
\$75,000 under \$100,000	71,709	81,630	136,661	610,589	610,589
\$100,000 under \$200,000	126,027	179,788	223,608	218,791	218,776
\$200,000 under \$500,000	57,045	73,928	148,413	289,287	288,987
\$500,000 under \$1,000,000	14,261	17,886	58,308	448,341	444,016
\$1,000,000 under \$1,500,000	4,659	5,610	32,942	145,483	145,483
\$1,500,000 under \$2,000,000	2,494	3,382	26,797	68,219	60,976
\$2,000,000 under \$5,000,000	4,567	6,212	76,768	378,471	350,128
\$5,000,000 under \$10,000,000	1,763	2,659	36,020	336,205	305,431
\$10,000,000 or more	1,565	2,715	243,717	1,768,558	1,742,660

\* Estimates should be used with caution because of the small number of sample returns on which they are based.

[1] Not every donation has a donor cost reported.

[2] Amount carried to Schedule A is the fair market value from Section A (items with a deduction of \$5,000 or less or publicly traded securities) plus the lesser of the fair market value or amount claimed on Section B (items with a deduction of more than \$5,000).

# Individual Noncash Contributions, 2007

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**Table 3. Individual Noncash Charitable Contributions: All Returns with Donations, by Donation Types and Donee Types, Form 8283, Tax Year 2007**

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

Type of donation	All donees		Arts, culture, and humanities		Educational institutions
	Number of donations	Amount carried to Schedule A [1]	Number of donations	Amount carried to Schedule A [1]	Number of donations
	(1)	(2)	(3)	(4)	(5)
<b>All donations</b>	<b>18,599,215</b>	<b>52,827,286</b>	<b>374,121</b>	<b>1,712,097</b>	<b>687,041</b>
Corporate stock, mutual funds, and other investments	481,858	27,094,040	22,689	933,075	101,586
Real estate and easements	20,851	8,120,833	794	52,130	3,042
Art and collectibles	108,556	997,996	29,605	500,927	13,849
Food	387,160	98,698	10,461	4,243	35,571
Clothing and accessories	11,211,465	7,717,286	53,876	22,783	225,487
Electronics	580,759	372,087	15,631	5,915	37,267
Household items	4,183,228	3,920,893	207,388	78,969	142,580
Cars and other vehicles	343,202	694,627	6,389	26,097	15,929
Other [2]	1,282,138	3,810,828	27,288	87,958	111,730

Type of donation	Educational institutions—continued	Environmental and animal-related organizations		Health and medical research	
	Amount carried to Schedule A [1]	Number of donations	Amount carried to Schedule A [1]	Number of donations	Amount carried to Schedule A [1]
	(6)	(7)	(8)	(9)	(10)
<b>All donations</b>	<b>8,133,919</b>	<b>194,267</b>	<b>2,951,850</b>	<b>1,257,463</b>	<b>1,634,212</b>
Corporate stock, mutual funds, and other investments	4,208,758	14,913	258,532	21,818	764,757
Real estate and easements	2,482,123	3,533	2,527,280	158	71,775
Art and collectibles	169,465	5,303	8,030	10,938	29,770
Food	9,100	3,595	1,270	8,886	5,698
Clothing and accessories	141,494	68,736	27,434	778,560	425,711
Electronics	23,765	7,334	1,476	29,981	14,505
Household items	886,366	34,691	24,962	259,935	168,968
Cars and other vehicles	44,792	8,947	22,915	50,043	55,818
Other [2]	168,057	47,214	79,952	97,145	97,211

Type of donation	Large organizations		Public and societal benefit		Religious organizations
	Number of donations	Amount carried to Schedule A [1]	Number of donations	Amount carried to Schedule A [1]	Number of donations
	(11)	(12)	(13)	(14)	(15)
<b>All donations</b>	<b>10,945,773</b>	<b>8,581,386</b>	<b>2,372,614</b>	<b>3,723,395</b>	<b>2,018,781</b>
Corporate stock, mutual funds, and other investments	21,588	400,731	32,330	783,669	155,612
Real estate and easements	1,916	41,337	3,941	1,299,497	3,928
Art and collectibles	19,383	12,593	13,619	24,463	6,780
Food	32,931	15,656	124,562	31,726	153,971
Clothing and accessories	7,674,769	5,419,800	1,284,165	801,250	914,988
Electronics	319,384	212,780	80,439	54,113	67,066
Household items	2,393,837	1,941,486	562,956	400,329	464,943
Cars and other vehicles	80,156	171,982	100,214	152,745	47,090
Other [2]	401,811	365,021	170,389	175,603	204,403

Type of donation	Religious organizations—continued	Foundations		Other donees [3]	
	Amount carried to Schedule A [1]	Number of donations	Amount carried to Schedule A [1]	Number of donations	Amount carried to Schedule A [1]
	(16)	(17)	(18)	(19)	(20)
<b>All donations</b>	<b>4,198,783</b>	<b>179,147</b>	<b>14,060,690</b>	<b>570,007</b>	<b>7,830,955</b>
Corporate stock, mutual funds, and other investments	2,424,300	56,580	12,642,898	54,743	4,677,320
Real estate and easements	461,534	1,876	861,096	1,664	324,062
Art and collectibles	16,664	2,793	195,321	6,285	40,763
Food	21,306	5,067	2,664	12,115	7,036
Clothing and accessories	670,268	56,684	32,478	154,200	176,069
Electronics	44,001	2,850	3,514	20,807	12,017
Household items	318,442	26,156	18,374	90,743	82,999
Cars and other vehicles	70,695	11,236	97,409	23,199	52,173
Other [2]	171,573	15,906	206,937	206,251	2,458,517

[1] Amount carried to Schedule A is the fair market value from Section A (items with a deduction of \$5,000 or less or publicly traded securities) plus the lesser of the fair market value or amount claimed on Section B (items with a deduction of more than \$5,000).

[2] Other donations includes intellectual property, services, airline tickets and miles, and other donations.

[3] Other donees includes donor-advised funds.

# Individual Noncash Contributions, 2007

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**Table 4. Individual Noncash Charitable Contributions: All Returns with Donations, by Donation Types and Donor Age, Form 8283, Tax Year 2007**

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

Donor age	Total							
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns with contributions on Schedule A	Amount of contributions on Schedule A	Number of returns with cash contributions on Schedule A	Amount of cash contributions on Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All ages</b>	<b>6,935,871</b>	<b>18,599,215</b>	<b>58,663,408</b>	<b>52,827,286</b>	<b>6,904,447</b>	<b>52,613,202</b>	<b>6,030,271</b>	<b>32,498,897</b>
Under 35	779,595	1,607,488	5,815,194	5,553,689	775,639	5,545,152	560,715	3,203,070
35 under 45	1,715,183	4,408,032	5,978,648	5,247,485	1,709,017	5,238,739	1,437,762	4,713,304
45 under 55	2,029,836	5,602,980	10,436,894	9,580,605	2,023,301	9,540,576	1,797,427	8,136,295
55 under 65	1,505,146	4,357,956	12,104,112	11,053,899	1,497,248	10,930,359	1,378,892	7,244,059
65 and older	906,110	2,622,760	24,328,559	21,391,609	899,242	21,358,376	855,474	9,202,170
Donor age	Corporate stock, mutual funds, and other investments				Real estate and easements			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All ages</b>	<b>220,394</b>	<b>481,858</b>	<b>27,708,182</b>	<b>27,094,040</b>	<b>18,823</b>	<b>20,851</b>	<b>12,906,892</b>	<b>8,120,833</b>
Under 35	3,839	7,742	2,305,221	2,142,396	896	1,273	1,931,698	1,884,816
35 under 45	18,822	36,761	1,627,676	1,495,979	1,846	1,935	1,023,915	426,456
45 under 55	45,719	94,059	4,185,830	4,073,771	4,777	5,547	1,723,412	1,058,311
55 under 65	49,599	104,543	5,090,820	4,972,457	4,701	5,066	2,695,873	1,891,896
65 and older	102,414	238,753	14,498,635	14,409,436	6,602	7,030	5,531,994	2,859,353
Donor age	Art and collectibles				Food			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All ages</b>	<b>69,762</b>	<b>108,556</b>	<b>1,259,751</b>	<b>997,996</b>	<b>204,943</b>	<b>387,160</b>	<b>101,464</b>	<b>98,698</b>
Under 35	1,095	1,102	54,040	6,461	8,657	8,671	3,027	3,027
35 under 45	9,276	9,947	27,012	26,343	41,088	59,195	17,647	17,647
45 under 55	13,580	24,553	84,987	77,886	61,472	122,573	28,035	28,035
55 under 65	21,373	37,000	407,735	324,380	63,014	139,680	33,807	32,272
65 and older	24,437	35,953	685,976	562,925	30,712	57,040	18,948	17,717
Donor age	Clothing and accessories				Electronics			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All ages</b>	<b>5,340,569</b>	<b>11,211,465</b>	<b>7,758,898</b>	<b>7,717,286</b>	<b>471,594</b>	<b>580,759</b>	<b>372,092</b>	<b>372,087</b>
Under 35	621,776	1,071,199	907,687	903,529	38,624	46,679	31,034	31,034
35 under 45	1,375,265	2,891,679	1,949,726	1,949,726	102,882	121,760	90,491	90,491
45 under 55	1,602,034	3,530,707	2,399,523	2,362,851	146,658	187,632	116,037	116,037
55 under 65	1,142,234	2,455,272	1,612,945	1,612,770	122,273	151,616	84,398	84,398
65 and older	599,260	1,262,608	889,017	888,411	61,157	73,072	50,132	50,126

Footnotes at end of table.

# Individual Noncash Contributions, 2007

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**Table 4. Individual Noncash Charitable Contributions: All Returns with Donations, by Donations Types and Donor Age, Form 8283, Tax Year 2007—Continued**

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

Donor age	Household items				Cars and other vehicles			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All ages</b>	<b>2,404,979</b>	<b>4,183,228</b>	<b>3,921,392</b>	<b>3,920,893</b>	<b>327,911</b>	<b>343,202</b>	<b>727,406</b>	<b>694,627</b>
Under 35	221,813	315,990	307,331	307,331	32,347	32,347	52,110	52,049
35 under 45	571,902	994,626	731,585	731,579	61,268	63,284	95,241	95,225
45 under 55	698,865	1,203,317	929,563	929,500	114,924	120,940	224,788	198,324
55 under 65	557,120	1,021,013	678,005	677,987	84,138	89,382	145,906	140,529
65 and older	355,278	648,282	1,274,908	1,274,497	35,234	37,249	209,361	208,500

Donor age	Other [2]			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(41)	(42)	(43)	(44)
<b>All ages</b>	<b>828,147</b>	<b>1,282,138</b>	<b>3,907,331</b>	<b>3,810,828</b>
Under 35	75,779	122,485	223,045	223,045
35 under 45	167,391	228,844	415,356	414,040
45 under 55	224,039	313,652	744,720	735,889
55 under 65	206,218	354,385	1,354,622	1,317,210
65 and older	154,719	262,772	1,169,588	1,120,643

[1] Amount carried to Schedule A is the fair market value from Section A (items with a deduction of \$5,000 or less or publicly traded securities) plus the lesser of the fair market value or amount claimed on Section B (items with a deduction of more than \$5,000).

[2] Other donations includes intellectual property, services, airline tickets and miles, and other donations.

# Individual Noncash Contributions, 2007

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**Table 5. Individual Noncash Charitable Contributions: All Donations Made to Donee Organizations, by Donor Age, Form 8283, Tax Year 2007**

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

Donor age	All returns							
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns with contributions on Schedule A	Amount of contributions on Schedule A	Number of returns with cash contributions on Schedule A	Amount of cash contributions on Schedule A
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All ages</b>	<b>6,935,871</b>	<b>18,599,215</b>	<b>58,663,408</b>	<b>52,827,286</b>	<b>6,904,447</b>	<b>52,613,202</b>	<b>6,030,271</b>	<b>32,498,897</b>
Under 35	779,595	1,607,488	5,815,194	5,553,689	775,639	5,545,152	560,715	3,203,070
35 under 45	1,715,183	4,408,032	5,978,648	5,247,485	1,709,017	5,238,739	1,437,762	4,713,304
45 under 55	2,029,836	5,602,980	10,436,894	9,580,605	2,023,301	9,540,576	1,797,427	8,136,295
55 under 65	1,505,146	4,357,956	12,104,112	11,053,899	1,497,248	10,930,359	1,378,892	7,244,059
65 and older	906,110	2,622,760	24,328,559	21,391,609	899,242	21,358,376	855,474	9,202,170
Donor age	Arts, culture, and humanities				Educational institutions			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All ages</b>	<b>249,800</b>	<b>374,121</b>	<b>1,900,767</b>	<b>1,712,097</b>	<b>451,651</b>	<b>687,041</b>	<b>8,450,619</b>	<b>8,133,919</b>
Under 35	2,689	3,863	65,504	18,454	28,964	37,844	1,752,274	1,750,548
35 under 45	32,696	42,259	60,900	53,950	98,853	152,859	421,397	292,720
45 under 55	67,970	95,760	159,727	149,336	141,879	225,465	893,041	811,495
55 under 65	69,255	121,884	351,670	294,901	93,560	141,482	1,012,769	987,031
65 and older	77,189	110,355	1,262,966	1,195,456	88,396	129,390	4,371,138	4,292,126
Donor age	Environmental and animal-related organizations				Health and medical research			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All ages</b>	<b>116,555</b>	<b>194,267</b>	<b>4,700,958</b>	<b>2,951,850</b>	<b>756,637</b>	<b>1,257,463</b>	<b>1,824,772</b>	<b>1,634,212</b>
Under 35	5,277	5,307	161,757	150,406	56,826	77,374	178,929	166,948
35 under 45	20,138	28,997	309,275	167,744	164,252	280,078	189,559	188,680
45 under 55	34,484	52,520	740,581	495,286	224,221	384,340	446,236	311,112
55 under 65	36,624	77,247	1,570,751	1,139,482	184,207	337,527	393,477	361,134
65 and older	20,032	30,197	1,918,594	998,933	127,131	178,144	616,571	606,337

Footnotes at end of table.

# Individual Noncash Contributions, 2007

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**Table 5. Individual Noncash Charitable Contributions: All Donations Made to Donee Organizations, by Donor Age, Form 8283, Tax Year 2007—Continued**

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

Donor age	Large organizations				Public and societal benefit			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All ages</b>	<b>5,232,603</b>	<b>10,945,773</b>	<b>8,603,533</b>	<b>8,581,386</b>	<b>1,416,492</b>	<b>2,372,614</b>	<b>4,974,540</b>	<b>3,723,395</b>
Under 35	636,973	1,155,778	1,058,308	1,058,308	104,057	142,831	202,864	195,924
35 under 45	1,349,384	2,867,540	2,084,211	2,083,441	333,313	534,027	921,441	585,156
45 under 55	1,546,993	3,334,137	2,564,157	2,558,326	426,548	698,429	1,072,395	854,894
55 under 65	1,119,433	2,377,772	1,720,601	1,720,028	332,407	589,522	1,305,441	1,007,160
65 and older	579,821	1,210,547	1,176,256	1,161,284	220,167	407,805	1,472,400	1,080,261
Donor age	Religious organizations				Donor-advised funds			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All ages</b>	<b>1,191,634</b>	<b>2,018,781</b>	<b>4,341,983</b>	<b>4,198,783</b>	<b>24,533</b>	<b>42,374</b>	<b>4,203,373</b>	<b>3,473,953</b>
Under 35	89,518	137,605	259,697	188,260	55	665	527,233	527,233
35 under 45	227,154	368,227	492,261	472,875	4,249	5,911	354,272	308,440
45 under 55	346,900	596,984	962,147	936,133	6,364	12,152	801,221	710,470
55 under 65	292,895	521,941	1,066,581	1,053,081	6,231	9,458	515,372	469,597
65 and older	235,167	394,025	1,561,297	1,548,433	7,634	14,188	2,005,276	1,458,214
Donor age	Foundations				Other donees			
	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]	Number of returns	Number of donations	Fair market value	Amount carried to Schedule A [1]
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>All ages</b>	<b>119,856</b>	<b>179,147</b>	<b>15,205,224</b>	<b>14,060,690</b>	<b>399,927</b>	<b>527,633</b>	<b>4,457,638</b>	<b>4,357,002</b>
Under 35	4,062	5,730	1,435,124	1,324,658	36,552	40,489	173,505	172,951
35 under 45	17,321	24,391	877,617	827,720	75,672	103,743	267,715	266,759
45 under 55	32,783	42,477	2,048,324	2,018,534	110,772	160,716	749,065	735,019
55 under 65	34,138	56,569	2,816,282	2,722,114	99,488	124,554	1,351,170	1,299,372
65 and older	31,552	49,980	8,027,877	7,167,663	77,442	98,131	1,916,183	1,882,902

[1] Amount carried to Schedule A is the fair market value from Section A (items with a deduction of \$5,000 or less or publicly-traded securities) plus the lesser of the fair market value or amount claimed on Section B (items with a deduction of more than \$5,000).

# 2007 Gifts

by Melissa J. Belvedere

**T**he Federal transfer tax system comprises three components: the estate tax, the gift tax, and the generation-skipping transfer tax. Transfer taxes are indirect taxes levied on the right to transfer property from one person to another, as opposed to direct taxes imposed on the property itself. *Inter vivos* transfers, or transfers made within the donor's life, are subject to the gift tax, and are reported on IRS Form 709, *United States Gift (and Generation-Skipping Transfer) Tax Return*. The estate tax, however, is levied on transfers made at death.

This article presents statistical data collected from gift tax returns filed in 2008, as representative of gift transfers made during 2007, and collected by the Internal Revenue Service's Statistics of Income Division.<sup>1</sup>

The population of 2007 donors was 257,485. Donors transferred a total of \$45.2 billion through *inter vivos* gifts. A wide range of asset types was gifted to donees, but 86.7 percent of all gifts were in the form of cash, real estate, and stock. The vast majority of returns filed, 96.3 percent, were nontaxable; the total amount of gift taxes incurred on the remaining 3.7 percent was \$2.8 billion.

A variety of methods were used to gift property to donees. The most popular method was a direct transfer, which accounted for 74.3 percent of all gifts. Additional gifts were given through trusts. Of gifts-to-trusts, family trusts and simple trusts were the two forms used most frequently, accounting for 4.5 percent and 4.3 percent, respectively, of the total amount of gifts. Male and female recipients were almost evenly represented, with the majority (75.4 percent) of donees being children and grandchildren.

## Background

Although subsequent legislation altered the gift tax, the tax originated with the Revenue Act of 1924.<sup>2</sup> While the estate tax framework had been created in 1918, the gift tax was not incorporated into the transfer tax system until 1924. The tax rate applicable to gifts was the same as for the estate tax, and the

act established lifetime and annual exclusions. The lifetime exemption, or the total amount a donor can transfer during his or her lifetime without incurring tax, was set at \$50,000; the annual exclusion, or the amount a donor could give tax-free to any single recipient within a single year, was set at \$500 per donee.

The gift tax was repealed in 1926; however, the financial pressures of the Great Depression of the 1930s led to its reinstatement in 1932. Notably, the gift tax rate was set at 75 percent of the estate tax rate, and gifts to charitable organizations were exempted from tax. Additional financial strain owing to the continuance of the Depression, and, later, World War II, prompted Congress to increase revenue by raising estate tax rates and lowering the lifetime exemption several times throughout the 1930s and 1940s. Rates on gifts, which were still set at a percentage of the estate tax rate, rose as well. In 1948, another Revenue Act introduced marital deductions and gift-splitting to the gift tax. The marital deduction allowed limited interspousal gifts without tax liability, meaning that a donor could take as a marital deduction an amount up to half of adjusted gross estate. The split-gift rule allowed the donor spouse to elect to consider half of a gift transfer as having been made by the nondonor spouse, effectively doubling the amount which could be given to any one recipient without incurring tax liability.

The Tax Reform Act of 1976 introduced significant restructuring of the estate and gift taxes. This act created a unified system of estate and gift taxation "consisting of a single, graduated rate of tax imposed on both lifetime gifts and testamentary dispositions"; gift tax rates increased as each successive gift increased the cumulative gift amount made during a donor's lifetime, such that the highest rate was applied to transfers made at death.<sup>3</sup> Additionally, the unified credit was created, merging the previously separate estate tax and gift tax lifetime exemptions. Importantly, however, the gift tax annual exclusion was retained. This unified credit is used to offset tax liability arising from gifts during the donor's life, with any unused credit applied to the estate tax liability at death. Generation-skipping transfers were also taxed for the first time.

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<sup>1</sup> Approximately 94 percent of returns filed in 2008 were for gifts made in 2007.

<sup>2</sup> Luckey, John R., "A History of Federal Estate, Gift, and Generation-Skipping Taxes," April 9, 2003, Congressional Research Service, Library of Congress, p. 8.

<sup>3</sup> *Ibid.*, p. 12.



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Various, comparatively minor, modifications were made to the transfer tax system between 1976 and 2001; perhaps the most significant change was the indexing of the annual exclusion amount as a result of the Taxpayer Protection Act of 1997. More significant changes to the transfer tax system were made by the Economic Growth and Tax Relief Reconciliation Act of 2001. In addition to various changes made to the estate tax (most notably eliminating the estate tax entirely in 2010, only to have it brought back in 2011 with a much lower exemption amount), the act increased the lifetime exemption amount for gift taxes to \$1 million and lowered the maximum tax rate to 35 percent.

Under current tax law, the gift tax annual exclusion amount for 2007 was \$12,000. This means that, in 2007, donors could give up to \$12,000 to any single recipient without incurring tax; there was no limit on the number of recipients who could receive a gift. Therefore, a donor could, for example, give \$60,000 to five separate recipients, which could be either individuals or trusts, completely tax-free.

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There were a total of 257,485 gift tax returns filed in 2008. 247,932 returns, or 96.3 percent, were nontaxable; the remaining 9,553, or 3.7 percent, were taxable (Figure A). Taxable returns are those which incur tax after adjusting for both annual exclusions and lifetime exemptions. Female donors filed 51.8 percent of all gift tax returns, of which 4.2 percent were taxable; male donors filed 48.2 percent of all returns, of which 3.1 percent were taxable.

### Figure A

#### Number of Gift Tax Returns Filed, by Tax Status and Sex of Donor, Filing Year 2008

[All figures are estimates based on a sample]

Donor sex	Tax status		
	All returns	Taxable	Nontaxable
	(1)	(2)	(3)
<b>Total</b>	<b>257,485</b>	<b>9,553</b>	<b>247,932</b>
Female	133,413	5,662	127,751
Male	124,072	3,891	120,181

The reported total amount of gifts was \$45.2 billion (Figure B). There were marital deductions claimed in the amount of \$1.2 billion, and chari-

table deductions in the amount of \$6.5 billion. The amount of total taxable gifts made in the current period, by all donors, was \$28.1 billion. Of the resultant current period gift tax liability of \$2.8 billion, female donors reported \$1.9 billion, while male donors reported the remaining \$0.9 billion in tax liability. (For a more detailed explanation of cumulative gifts and current period gifts, see Selected Terms and Concepts.)

### Figure B

#### Total Gifts, Exclusions, Deductions, and Taxable Gifts, 2007

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

Item	Amount
Total gifts [1]	45,213,996
Annual exclusions [2]	9,452,995
Total deductions	7,697,255
Marital deduction	1,177,436
Charitable deduction	6,519,819
Current taxable gifts [3]	28,097,083

[1] This value is based on the amount reported on Form 709, part 4, line 1, and reflects the value of total gifts reported by the donor after gifts have been split between the donor and consenting spouse.

[2] This value is based on the amount reported on Form 709, part 4, line 2.

[3] This value is based on the amount reported on Form 709, part 4, line 11.

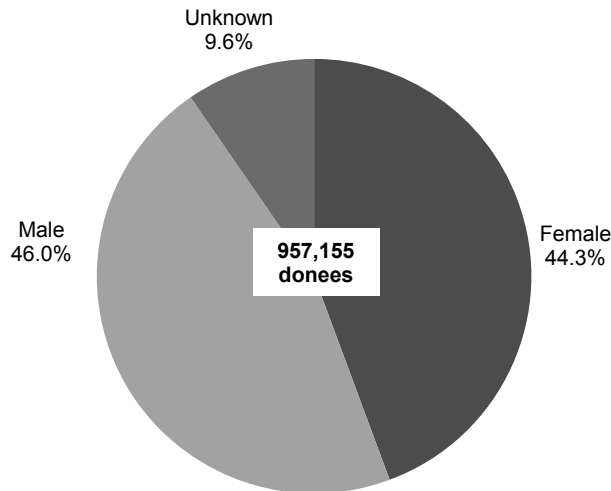
NOTE: Detail may not add to total due to rounding and taxpayer reporting discrepancies.

There were a total of 957,155 gift recipients in 2007 (Figure C). There were slightly more male donees than female, 46.0 percent versus 44.3 percent, respectively. Approximately 9.6 percent of all gift recipients were trusts, organizations, or cases where the donee's gender was unknown. The majority of gifts were to children and grandchildren, which comprised 51.4 percent and 24.0 percent, respectively, of gift recipients. Spouses, siblings, parents, and other relatives each comprised between 1.0 percent and 3.3 percent of the total number of donees. Charitable recipients were 1.1 percent of the total number (Figure D).

In addition to the amount of gifts transferred and characteristics of the recipients, data are also collected regarding the method of transfer used. Most gifts (74.3 percent, or \$33.6 billion) were direct gifts, meaning recipients had full and immediate access to the gift (Figure E). By comparison, gifts-through-trust are often contingent on some future event to

**Figure C**

**Composition of Donees, by Sex, 2007**



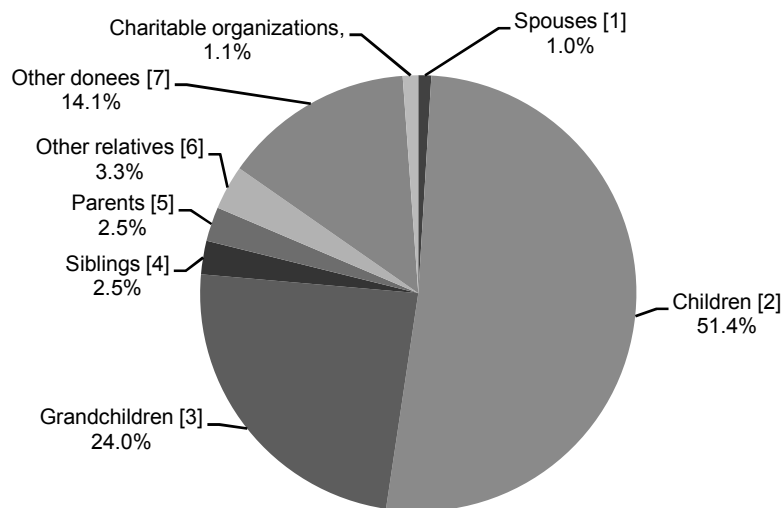
NOTE: Detail may not add to 100 percent due to rounding.

trigger disbursements to recipients. The most frequently used trust vehicles were family trusts (4.5 percent of total gifts, or 17.5 percent of total gifts through trust), which allow the donor to pass wealth through generations of descendants. Simple trusts—usually established for the benefit of one individual, and which must distribute all income generated each year—were used in 4.3 percent of cases, or 16.8 percent of total gifts through trust. Split-interest trusts of all types, characterized by having both charitable and noncharitable beneficiaries, were used in 13.7 percent of gifts through trusts.

Cash was the predominant type of asset gifted; it made up \$20.9 billion, or 46.2 percent, of the total amount of gifts (Figure F). Gifts of corporate stock were the second largest type of asset gifted, comprising 23 percent, or \$10.6 billion, of the total, while real estate was the third largest type of gift (\$7.7 billion, or 17.0 percent). Considered by the sex of the donor, women were more apt to give cash (49.6

**Figure D**

**Relationship of Donees to Donors, 2007**



[1] Spouses includes current and divorced spouses/life partners.

[2] Children includes children by blood, adopted children, foster children, step-children, and sons- and daughters-in-law.

[3] Grandchildren includes grandchildren by blood, adopted grandchildren, foster grandchildren, step-grandchildren, grandchildren-in-law, and great-grandchildren.

[4] Siblings include siblings by blood, adopted siblings, foster siblings, step-siblings, half-siblings, and siblings-in-law.

[5] Parents include parents by blood, adopted parents, foster parents, step-parents, parents-in-law, and grandparents.

[6] Other relatives includes nieces and nephews, grand-nieces or grand-nephews, cousins (second cousins, etc.), and aunts and uncles.

[7] Other donees includes other individuals whose relationship is not specified and unidentified organizations.

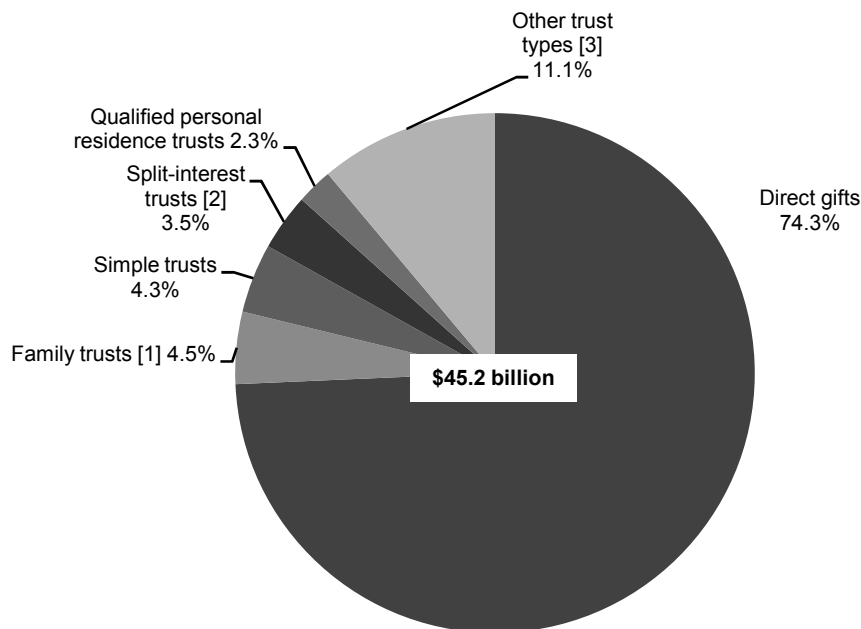
NOTE: Detail may not add to 100 percent due to rounding.

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Figure E

### Method of Gift Transfer, 2007



[1] Family trusts include children's trusts and bypass trusts.

[2] Split-interest trusts include charitable remainder unitrusts, charitable remainder annuity trusts, charitable lead trusts, pooled income funds, unknown charitable remainder trusts, and unknown split-interest trusts.

[3] Other trust types include insurance trusts, marital trusts, 529 trusts, grantor retained annuity trusts, generation skipping trusts, and unknown trusts.

NOTE: Detail may not add to 100 percent due to rounding.

percent, or \$12.0 billion) as a gift than men (42.3 percent, or \$8.9 billion). However, men were more likely to give stock as a gift (28 percent, or \$5.9 billion) compared with 19.3 percent, or \$4.7 billion, by women (Figure G).

Gift taxes are calculated based on the fair market value of the transferred assets, as of the date of transfer. However, there are certain circumstances under which the value of the assets may be reduced, a practice known as valuation discounting. Generally, assets are discounted due to certain characteristics of the ownership that result in a lack of control or marketability. For 2007, valuation discounts of \$3.4 billion were taken on 94,703 gifts (Figure H). The majority of the discount rates taken were between 20 percent and 40 percent.

### Focus on Crummey Powers and Family Limited Partnerships

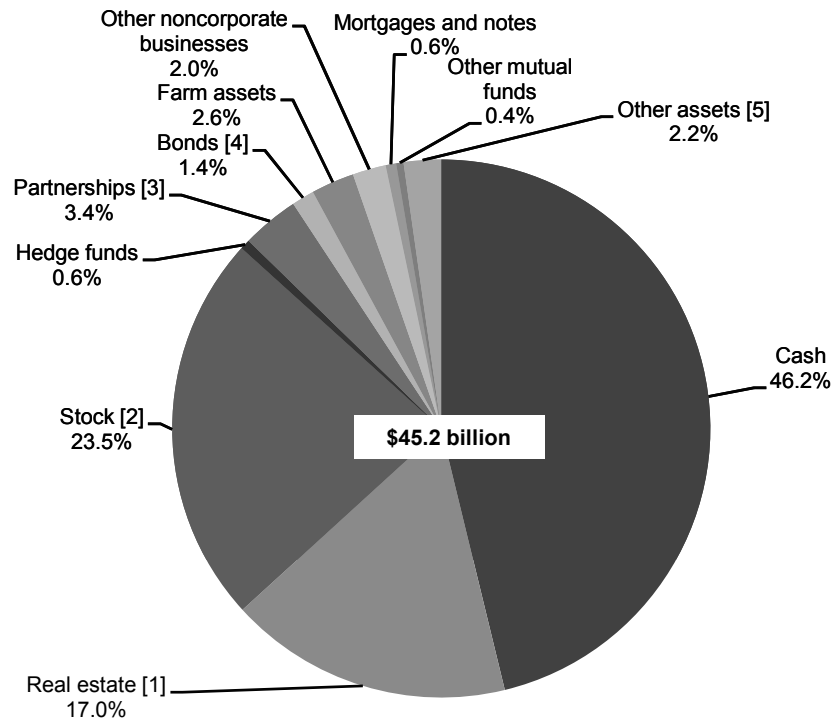
In order for a gift to qualify for the annual exclusion, the recipient must be able to enjoy the full benefit of

the gift immediately; this is known as having a present interest. If the recipient is unable to enjoy the benefit of the gift immediately, it is considered a gift of future interest and, as such, does not qualify for the annual exclusion. This can create issues if, for example, a parent wishes to fund a trust for children using annual gifts, for use when the children reach the age of majority.

In such situations, an irrevocable trust with Crummey powers can be used to convert the children's future interest into a present interest, thus allowing the parents to take advantage of the annual exclusion as well as the control afforded by the trust. Under Crummey powers, first legitimized in the 1968 case *Crummey v. Commissioner*, the trustee is required to notify beneficiaries when the trust has been funded with an annual gift. Beneficiaries then have the right to withdraw their shares of the gift for a limited period of time; it is this right to withdraw the annual gift amount which creates the present interest necessary to qualify for the annual exclusion.

Figure F

## Asset Composition of Gifts, 2007



[1] Real estate includes personal residences, vacant land, improved real estate, farm land, real estate partnerships, and real estate mutual funds.

[2] Stock includes publicly traded and closely held stock.

[3] Partnerships include family limited partnerships and undefined limited partnerships.

[4] Bonds includes state and local bonds, Federal savings bonds, other Federal bonds, corporate and foreign bonds, and bond funds.

[5] Other assets includes annuities, retirement assets, futures, face value of insurance policies, art, depletable/intangible property, and other assets.

If, however, the beneficiary does not exercise withdrawal rights, the gift remains in the trust and subject to the distribution conditions established in the trust documents. Crummey powers were expanded some years later, with *Cristofani's Estate v. Commissioner* in 1991, which allowed contingent remainder beneficiaries (such as grandchildren) to also be considered as having present interest.

As part of the process of collecting data on gifts and the method of transfer, Statistics of Income also compiles data on gifts using Crummey powers. For gifts in 2007, \$3.3 billion were gifted through trusts with Crummey powers. The vast majority of these gifts were in cash, totaling \$2.0 billion, or 61.5 percent of the total amount (Figure I). Stock and gifts of partnerships were the second and third most common assets gifted, comprising \$478.2 million (14.5 percent) and \$289.1 million (8.8 percent), respectively.

Family limited partnerships (FLPs) are another interesting tool used when gifting assets. An FLP is an estate planning tool modeled on a regular limited partnership, in which family business or investment assets are pooled to enable wealth management across multiple generations. The creator of an FLP can then gift shares of the limited partnership interest in the FLP to other family members. FLPs are a useful tool for reducing tax liability, because the value of the gifted shares are often discounted, meaning that the value for tax purposes of the shares is significantly less than the fair market value of the underlying assets themselves. FLP assets are subject to discounts for both lack of control and marketability, because the limited partnership interests convey no control over the partnership, and there is no real market for those interests. Gifting shares of FLPs also removes assets from a donor's estate, thus reducing the tax liability at death.

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### Figure G

#### Asset Composition of Gifts, by Sex of Donor, 2007

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

Type of assets gifted	Female		Male	
	Amount	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)
<b>Total</b>	<b>24,180,501</b>	<b>100.00</b>	<b>21,033,495</b>	<b>100.00</b>
Cash	12,003,255	49.64	8,886,309	42.25
Real estate [1]	4,317,335	17.85	3,377,992	16.06
Stock [2]	4,674,472	19.33	5,940,488	28.24
Hedge funds	173,504	0.72	92,726	0.44
Partnerships [3]	825,499	3.41	727,381	3.46
Bonds [4]	359,027	1.48	264,539	1.26
Farm assets	565,150	2.34	599,456	2.85
Other noncorporate businesses	417,261	1.73	493,881	2.35
Mortgages and notes	196,714	0.81	86,666	0.41
Other mutual funds	125,866	0.52	75,222	0.36
Other assets [5]	522,417	2.16	488,834	2.32

[1] Real estate includes personal residences, vacant land, improved real estate, farm land, real estate partnerships, and real estate mutual funds.

[2] Stock includes publicly traded and closely held stock.

[3] Partnerships include family limited partnerships and undefined limited partnerships.

[4] Bonds include state and local bonds, Federal savings bonds, other Federal bonds, corporate and foreign bonds, and bond funds.

[5] Other assets includes annuities, retirement assets, futures, face value of insurance policies, art, depletable/intangible property, and other assets.

### Figure H

#### Size of Valuation Discounts as a Percentage of Full Value of Assets, 2007

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

Percentage of valuation discount	Number of discounted gifts	Amount of discount
<b>All discounted gifts</b>	<b>94,703</b>	<b>3,354,520</b>
Less than 20 percent	17,446	220,367
Between 20 and 40 percent	64,826	2,048,717
Greater than 40 percent	12,430	1,085,436

Assets identified as part of an FLP accounted for \$1.4 billion, or 3.0 percent, of the amount of total gifts (Figure I). As opposed to the overall total of gifts (which consisted mostly of cash and, to a lesser extent, stock) or gifts with Crummey powers (which very heavily favored cash), FLP assets were mostly real estate and stock. Real estate accounted for 31.5 percent of all FLP-identified assets; stock accounted for 30.07 percent. Farm assets, which made up the third most valuable category of assets, were only 8.42 percent of the total.

### Data Sources and Limitations

All statistics presented in this article are taken from a sample of 9,259 returns filed during Calendar Year 2008. Approximately 94 percent of gifts reported on these Filing Year 2008 returns were given during Calendar Year 2007. Therefore, Filing Year 2008 returns are considered a reasonable reflection of 2007 donors and gifts.

The Gift Tax Study is an annual study based on a stratified random sample of Forms 709, *United States Gift (and Generation-Skipping Transfer) Tax Return*. Returns are stratified by both tax status and the size of total gifts. Tax status (either taxable or nontaxable) is determined based on the presence or absence of gift tax liability, as reported on Part 2, line 15. The size of total gifts is determined based on the amount of total gifts reported, prior to subtractions for annual exclusions, marital deductions, and charitable deductions.

Taxable returns are subdivided into five strata depending on the size of total gifts; nontaxable returns are subdivided into four strata. Sampling rates for taxable returns ranged from 6.07 percent for returns with total gifts less than \$100,000, to 100 percent for returns with gifts of \$1,000,000 or more. Sampling

Figure I

### Asset Composition of Gifts Utilizing Crummey Powers and Gifts as Part of Family Limited Partnerships, 2007

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

Type of assets gifted	All gifts		Crummey powers		Family Limited Partnerships	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>45,213,996</b>	<b>100.00</b>	<b>3,302,590</b>	<b>100.00</b>	<b>1,356,306</b>	<b>100.00</b>
Cash	20,889,564	46.20	2,031,575	61.51	49,591	3.66
Real estate [1]	7,695,328	17.02	230,483	6.98	426,583	31.45
Stock [2]	10,614,960	23.48	478,241	14.48	407,856	30.07
Hedge funds	266,230	0.59	16,609	0.50	90,230	6.65
Partnerships [3]	1,552,880	3.43	289,058	8.75	44,917	3.31
Bonds [4]	623,566	1.38	42,609	1.29	75,932	5.60
Farm assets	1,164,607	2.58	37,870	1.15	114,195	8.42
Other noncorporate businesses	911,142	2.02	59,211	1.79	21,650	1.60
Mortgages and notes	283,380	0.63	28,089	0.85	52,110	3.84
Other mutual funds	201,088	0.44	20,150	0.61	50,120	3.70
Other assets [5]	1,011,251	2.24	68,695	2.08	23,122	1.70

[1] Real estate includes personal residences, vacant land, improved real estate, farm land, real estate partnerships, and real estate mutual funds.

[2] Stock includes publicly traded and closely held stock.

[3] Partnerships include family limited partnerships and undefined limited partnerships.

[4] Bonds include state and local bonds, Federal savings bonds, other Federal bonds, corporate and foreign bonds, and bond funds.

[5] Other assets includes annuities, retirement assets, futures, face value of insurance policies, art, depletable/intangible property, and other assets.

rates for nontaxable returns ranged from 0.11 percent for returns with less than \$100,000 in total gifts, to 100 percent for returns with \$1,000,000 or more in total gifts. There were 3,800 taxable returns and 5,459 nontaxable returns included in the final sample.

Poststratified weights were applied to each return in the final sample in order to produce population estimates of financial data. These weights were computed by dividing the actual population count of filed returns by the actual sample count of returns for a given sample stratum. Weights have been adjusted to account for missing returns, rejected returns, and outliers. The magnitude of sampling error for selected data items, as measured by the coefficients of variation, is shown in Figure J.

### Selected Terms and Concepts

**Annual exclusion**—The annual amount of gifts, to any single beneficiary, which are exempt from Federal gift taxation. For 2007, the annual exclusion amount was \$12,000.

**Beneficiary**—The recipient of income or assets from a trust, will, or life insurance policy.

**Charitable deduction**—For outright transfers to qualified charitable organizations, donors are entitled

to take an unlimited charitable deduction for the total amount of the transfer. For gifts to trust, charitable deductions are allowed only when certain legal requirements are met.

**Crummey trust**—A type of trust arrangement which allows the grantor to utilize simultaneously the annual gift tax exclusion as well as the long-term

Figure J

### Coefficients of Variation for Selected Data, by Tax Status, 2008

Item	All returns	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns	0.35	0.74	0.03
Female donors	4.63	2.09	4.84
Male donors	4.98	2.82	5.14
Marital deduction [1]	3.01	2.47	3.40
Charitable deduction [2]	1.79	2.53	2.53
Total gift tax [3]	0.46	0.46	N/A
Total amount of gifts [4]	0.81	0.77	1.06

N/A—Not applicable.

[1] This value is based on the amount reported on Form 709, part 4, line 6.

[2] This value is based on the amount reported on Form 709, part 4, line 7.

[3] This value is based on the amount reported on Form 709, part 2, line 15.

[4] This value is based on the amount reported on Form 709, part 4, line 1.

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financial protection and control inherent in a trust. First legitimized by *Crummey v. Commissioner* in 1968, and expanded further by *Cristofani's Estate v. Commissioner* in 1991, a Crummey trust essentially transforms future gifts-through-trust into a “present interest” for beneficiaries, by allowing beneficiaries and contingent future beneficiaries the right, for a limited time, to withdraw funds up to the annual exclusion amount.

*Cumulative gifts*—The Tax Reform Act of 1976 introduced a graduated framework for asset transfers, both during life and at death. Each successive gift adds to the cumulative gift amount; the final transfer contributing to the cumulative amount is a bequest at death. The tax rate on gifts was progressive, meaning that the highest tax rate was applied to transfers at death. In 1976, the highest tax rate on total cumulative gifts was 70 percent; under current law, the highest rate applied to total cumulative gifts in 2007 was 45 percent.

*Donee*—The same as a gift recipient, a donee is a person or entity receiving a gift.

*Marital deduction*—For transfers of property between spouses, either during their lifetimes or at

death, the donor may take an unlimited marital deduction for the amount of the transfer. That is to say, one individual may transfer an unlimited amount of assets to a spouse tax-free.

*Nontaxable return*—Gift tax returns with no gift tax liability reported on Part 2, line 15.

*Partnership*—An unincorporated business arrangement whereby two or more people manage a business, share the profits, and are equally liable for the debts. The partnership itself is not liable for income taxes, but, instead, the partners must report income and losses on their individual tax returns.

*Taxable gifts*—The amount of total gifts less annual exclusions and marital and charitable deductions.

*Taxable return*—Gift tax returns reporting a positive amount of gift tax liability on Part 2, line 15.

*Trust*—A legal entity in its own right, established and governed by a trust agreement, which is created when one party (the grantor or settler) transfers ownership of assets to the trust under the control of a trustee, for the benefit of a third party (the beneficiary).

**Table 1. Gift Tax Returns Filed in 2008: Total Gifts of Donor, Deductions, Credits, and Net Tax on Current Period Gifts**

[All figures are estimates based on a sample—money amounts are in whole dollars]

Tax status and size of taxable gifts, current period	Total gifts [1]		Total annual exclusions		Total included amount of gifts		Marital deduction [2]	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns</b>	<b>257,485</b>	<b>45,213,996,401</b>	<b>244,347</b>	<b>9,452,994,769</b>	<b>171,879</b>	<b>35,760,999,166</b>	<b>1,354</b>	<b>1,177,436,266</b>
Less than \$2,500	104,590	6,941,072,876	104,105	3,951,041,301	18,984	2,990,030,471	675	758,393,831
\$2,500 under \$5,000	7,163	438,931,192	6,223	316,217,063	7,163	122,714,457	*5	*12,989,989
\$5,000 under \$10,000	9,463	705,614,317	9,447	375,938,725	9,463	329,675,695	73	17,839,073
\$10,000 under \$25,000	24,203	1,480,686,481	22,382	876,260,326	24,203	604,425,158	36	61,122,492
\$25,000 under \$50,000	26,721	2,051,019,086	25,769	848,993,620	26,721	1,202,025,507	55	21,622,799
\$50,000 under \$75,000	15,076	2,254,440,057	14,140	475,718,501	15,076	1,778,721,516	92	23,129,667
\$75,000 under \$100,000	10,881	1,380,653,891	9,074	348,387,798	10,881	1,032,266,205	10	23,938,218
\$100,000 under \$250,000	29,860	6,148,960,295	27,061	1,027,705,885	29,860	5,121,254,224	224	34,682,832
\$250,000 under \$500,000	16,694	6,851,843,372	14,775	589,308,239	16,694	6,262,534,874	78	91,215,502
\$500,000 under \$1,000,000	10,631	8,518,350,164	9,394	458,437,547	10,631	8,059,912,176	86	87,989,832
\$1,000,000 or more	2,203	8,442,424,672	1,976	184,985,765	2,203	8,257,438,884	20	44,512,031
<b>All nontaxable returns</b>	<b>247,932</b>	<b>33,205,261,560</b>	<b>235,196</b>	<b>8,557,112,794</b>	<b>162,327</b>	<b>24,648,146,279</b>	<b>1,218</b>	<b>1,035,012,803</b>
Less than \$2,500	104,002	6,829,180,502	103,533	3,893,172,332	18,396	2,936,007,093	**659	**761,469,445
\$2,500 under \$5,000	6,872	379,113,569	5,949	290,172,162	6,872	88,941,712	**	**
\$5,000 under \$10,000	9,035	534,917,346	9,035	340,930,118	9,035	193,987,296	**77	**39,874,688
\$10,000 under \$25,000	23,538	1,310,535,425	21,733	804,439,931	23,538	506,094,497	**	**
\$25,000 under \$50,000	26,013	1,894,345,652	25,094	779,968,104	26,013	1,114,377,550	*45	*10,321,233
\$50,000 under \$75,000	14,440	1,498,727,885	13,521	417,934,040	14,440	1,080,793,862	*83	*20,260,528
\$75,000 under \$100,000	10,481	1,253,172,156	8,674	306,067,895	10,481	947,104,346	**215	**41,557,124
\$100,000 under \$250,000	28,098	5,483,416,974	25,366	867,792,456	28,098	4,615,624,306	**	**
\$250,000 under \$500,000	15,518	6,062,286,103	13,640	477,981,318	15,518	5,584,304,555	65	43,915,694
\$500,000 under \$1,000,000	9,437	7,400,900,678	8,270	358,132,099	9,437	7,042,768,132	67	80,906,766
\$1,000,000 or more	499	558,665,267	383	20,522,339	499	538,142,932	6	36,707,325
<b>All taxable returns</b>	<b>9,553</b>	<b>12,008,734,842</b>	<b>9,151</b>	<b>895,881,976</b>	<b>9,553</b>	<b>11,112,852,887</b>	<b>137</b>	<b>142,423,463</b>
Less than \$2,500	588	111,892,373	572	57,868,969	588	54,023,378	**21	**9,914,375
\$2,500 under \$5,000	291	59,817,622	275	26,044,901	291	33,772,746	**	**
\$5,000 under \$10,000	428	170,696,971	412	35,008,608	428	135,688,399	**32	**39,086,877
\$10,000 under \$25,000	666	170,151,056	649	71,820,395	666	98,330,661	**	**
\$25,000 under \$50,000	708	156,673,433	676	69,025,515	708	87,647,957	*10	*11,301,566
\$50,000 under \$75,000	636	755,712,172	620	57,784,462	636	697,927,654	*9	*2,869,139
\$75,000 under \$100,000	400	127,481,735	400	42,319,903	400	85,161,859	**19	**17,063,926
\$100,000 under \$250,000	1,762	665,543,320	1,695	159,913,429	1,762	505,629,918	**	**
\$250,000 under \$500,000	1,176	789,557,268	1,135	111,326,921	1,176	678,230,320	13	47,299,809
\$500,000 under \$1,000,000	1,193	1,117,449,485	1,125	100,305,448	1,193	1,017,144,044	19	7,083,066
\$1,000,000 or more	1,704	7,883,759,405	1,593	164,463,426	1,704	7,719,295,952	14	7,804,706

Footnotes at end of table.



# 2007 Gifts

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**Table 1. Gift Tax Returns Filed in 2008: Total Gifts of Donor, Deductions, Credits, and Net Tax on Current Period Gifts—Continued**

[All figures are estimates based on a sample—money amounts are in whole dollars]

Tax status and size of taxable gifts, current period	Charitable deduction [3]		Total deductions		Taxable gifts, current period [4]		Taxable gifts, prior periods [5]	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All returns</b>	<b>7,775</b>	<b>6,519,818,619</b>	<b>9,059</b>	<b>7,697,255,246</b>	<b>167,237</b>	<b>28,097,083,463</b>	<b>117,356</b>	<b>73,913,664,680</b>
Less than \$2,500	5,296	2,216,824,631	5,948	2,975,218,811	14,342	14,854,024	46,814	23,303,883,410
\$2,500 under \$5,000	56	84,586,283	60	97,576,272	7,163	25,138,185	3,476	1,354,509,549
\$5,000 under \$10,000	266	241,819,757	332	259,658,829	9,463	70,016,865	6,644	1,718,010,299
\$10,000 under \$25,000	235	155,091,407	266	216,213,920	24,203	388,211,239	13,877	4,430,449,022
\$25,000 under \$50,000	260	229,491,168	312	251,113,968	26,721	950,911,539	13,516	13,816,712,572
\$50,000 under \$75,000	275	759,193,265	361	782,322,931	15,076	996,398,585	5,786	2,739,774,232
\$75,000 under \$100,000	207	72,303,143	214	96,241,361	10,881	936,024,818	3,697	2,533,626,909
\$100,000 under \$250,000	397	330,058,010	616	364,740,842	29,860	4,756,546,481	11,982	8,183,880,364
\$250,000 under \$500,000	364	311,689,334	434	402,904,836	16,694	5,860,121,486	6,602	4,862,333,645
\$500,000 under \$1,000,000	269	241,938,617	348	329,928,441	10,631	7,732,880,978	3,706	3,280,571,194
\$1,000,000 or more	149	1,876,823,003	169	1,921,335,034	2,203	6,365,979,264	1,256	7,689,913,484
<b>All nontaxable returns</b>	<b>7,022</b>	<b>3,074,733,036</b>	<b>8,199</b>	<b>4,109,746,208</b>	<b>157,685</b>	<b>20,538,442,373</b>	<b>108,323</b>	<b>47,877,269,565</b>
Less than \$2,500	**5,272	**2,225,139,850	**5,908	**2,986,609,643	13,754	14,324,461	46,226	22,207,973,126
\$2,500 under \$5,000	**	**	**	**	6,872	24,057,064	3,185	913,853,748
\$5,000 under \$10,000	**382	**216,494,575	**455	**256,369,284	9,035	66,963,404	6,216	971,012,334
\$10,000 under \$25,000	**	**	**	**	23,538	376,749,105	13,228	2,800,884,775
\$25,000 under \$50,000	217	179,120,250	259	189,441,484	26,013	924,936,066	12,808	12,354,147,537
\$50,000 under \$75,000	215	103,245,712	298	123,506,239	14,440	957,287,622	5,150	1,014,255,098
\$75,000 under \$100,000	**464	**154,939,108	**675	**196,496,232	10,481	901,001,499	3,297	1,399,394,845
\$100,000 under \$250,000	**	**	**	**	28,098	4,465,230,860	10,264	3,955,190,213
\$250,000 under \$500,000	276	104,290,689	338	148,206,382	15,518	5,436,098,171	5,429	1,865,391,779
\$500,000 under \$1,000,000	183	89,067,269	248	169,974,035	9,437	6,872,794,096	2,521	395,166,112
\$1,000,000 or more	12	2,435,583	18	39,142,908	499	499,000,024	0	0
<b>All taxable returns</b>	<b>752</b>	<b>3,445,085,583</b>	<b>860</b>	<b>3,587,509,038</b>	<b>9,553</b>	<b>7,558,641,090</b>	<b>9,033</b>	<b>26,036,395,114</b>
Less than \$2,500	**80	**76,271,065	**100	**86,185,439	588	529,563	588	1,095,910,284
\$2,500 under \$5,000	**	**	**	**	291	1,081,121	291	440,655,801
\$5,000 under \$10,000	**119	**180,416,589	**143	**219,503,465	428	3,053,461	428	746,997,964
\$10,000 under \$25,000	**	**	**	**	666	11,462,134	649	1,629,564,248
\$25,000 under \$50,000	43	50,370,918	52	61,672,484	708	25,975,473	708	1,462,565,035
\$50,000 under \$75,000	60	655,947,553	64	658,816,692	636	39,110,962	636	1,725,519,134
\$75,000 under \$100,000	**140	**247,422,045	**156	**264,485,970	400	35,023,319	400	1,134,232,064
\$100,000 under \$250,000	**	**	**	**	1,762	291,315,621	1,718	4,228,690,152
\$250,000 under \$500,000	88	207,398,645	96	254,698,454	1,176	424,023,315	1,173	2,996,941,867
\$500,000 under \$1,000,000	86	152,871,348	99	159,954,406	1,193	860,086,882	1,185	2,885,405,082
\$1,000,000 or more	137	1,874,387,420	151	1,882,192,126	1,704	5,866,979,240	1,256	7,689,913,484

Footnotes at end of table.

**Table 1. Gift Tax Returns Filed in 2008: Total Gifts of Donor, Deductions, Credits, and Net Tax on Current Period Gifts—Continued**

[All figures are estimates based on a sample—money amounts are in whole dollars]

Tax status and size of taxable gifts, current period	Total taxable gifts, all periods		Tax on current period gifts		Tax on prior taxable gifts		Tax on total taxable gifts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns</b>	<b>206,182</b>	<b>102,010,749,117</b>	<b>167,145</b>	<b>9,628,435,053</b>	<b>116,490</b>	<b>27,816,318,544</b>	<b>205,279</b>	<b>37,444,753,509</b>
Less than \$2,500	53,287	23,318,738,522	14,250	3,392,800	45,910	8,144,511,243	52,384	8,147,904,018
\$2,500 under \$5,000	7,163	1,379,647,734	7,163	5,651,329	3,476	502,862,883	7,163	508,514,212
\$5,000 under \$10,000	9,463	1,788,027,202	9,463	17,541,445	6,644	587,504,096	9,463	605,045,553
\$10,000 under \$25,000	24,203	4,818,660,265	24,203	96,386,503	13,877	1,542,023,865	24,203	1,638,410,513
\$25,000 under \$50,000	26,721	14,767,624,127	26,721	248,456,700	13,516	5,621,684,928	26,721	5,870,141,608
\$50,000 under \$75,000	15,076	3,736,172,836	15,076	247,935,458	5,786	1,028,068,306	15,076	1,276,003,784
\$75,000 under \$100,000	10,881	3,469,651,693	10,881	253,603,240	3,697	925,726,801	10,881	1,179,330,056
\$100,000 under \$250,000	29,860	12,940,426,942	29,860	1,427,397,645	12,020	3,015,948,782	29,860	4,443,346,077
\$250,000 under \$500,000	16,694	10,722,454,923	16,694	1,911,951,406	6,602	1,802,816,737	16,694	3,714,768,226
\$500,000 under \$1,000,000	10,631	11,013,452,137	10,631	2,677,858,161	3,706	1,303,453,055	10,631	3,981,311,221
\$1,000,000 or more	2,203	14,055,892,737	2,203	2,738,260,366	1,256	3,341,717,848	2,203	6,079,978,241
<b>All nontaxable returns</b>	<b>196,629</b>	<b>68,415,712,874</b>	<b>157,592</b>	<b>6,348,439,878</b>	<b>107,457</b>	<b>17,055,632,560</b>	<b>195,727</b>	<b>23,404,072,401</b>
Less than \$2,500	52,698	22,222,298,659	13,662	3,169,619	45,322	7,716,501,729	51,796	7,719,671,369
\$2,500 under \$5,000	6,872	937,910,812	6,872	5,192,564	3,185	337,131,226	6,872	342,323,790
\$5,000 under \$10,000	9,035	1,037,975,777	9,035	16,241,648	6,216	299,186,698	9,035	315,428,325
\$10,000 under \$25,000	23,538	3,177,633,882	23,538	91,580,635	13,228	880,856,130	23,538	972,436,918
\$25,000 under \$50,000	26,013	13,279,083,619	26,013	237,268,999	12,808	5,044,071,588	26,013	5,281,340,545
\$50,000 under \$75,000	14,440	1,971,542,721	14,440	230,980,355	5,150	324,394,537	14,440	555,374,970
\$75,000 under \$100,000	10,481	2,300,396,307	10,481	238,362,065	3,297	460,653,484	10,481	699,015,571
\$100,000 under \$250,000	28,098	8,420,421,165	28,098	1,303,124,341	10,302	1,304,717,329	28,098	2,607,841,353
\$250,000 under \$500,000	15,518	7,301,489,739	15,518	1,730,962,325	5,429	577,617,297	15,518	2,308,579,702
\$500,000 under \$1,000,000	9,437	7,267,960,170	9,437	2,319,003,121	2,521	110,502,542	9,437	2,429,505,650
\$1,000,000 or more	499	499,000,022	499	172,554,206	0	0	499	172,554,206
<b>All taxable returns</b>	<b>9,553</b>	<b>33,595,036,243</b>	<b>9,553</b>	<b>3,279,995,174</b>	<b>9,033</b>	<b>10,760,685,984</b>	<b>9,553</b>	<b>14,040,681,109</b>
Less than \$2,500	588	1,096,439,863	588	223,181	588	428,009,515	588	428,232,649
\$2,500 under \$5,000	291	441,736,922	291	458,765	291	165,731,657	291	166,190,422
\$5,000 under \$10,000	428	750,051,425	428	1,299,797	428	288,317,398	428	289,617,228
\$10,000 under \$25,000	666	1,641,026,382	666	4,805,868	649	661,167,735	666	665,973,595
\$25,000 under \$50,000	708	1,488,540,508	708	11,187,701	708	577,613,340	708	588,801,063
\$50,000 under \$75,000	636	1,764,630,115	636	16,955,103	636	703,673,769	636	720,628,814
\$75,000 under \$100,000	400	1,169,255,386	400	15,241,175	400	465,073,316	400	480,314,485
\$100,000 under \$250,000	1,762	4,520,005,777	1,762	124,273,305	1,718	1,711,231,453	1,762	1,835,504,725
\$250,000 under \$500,000	1,176	3,420,965,184	1,176	180,989,081	1,173	1,225,199,440	1,176	1,406,188,524
\$500,000 under \$1,000,000	1,193	3,745,491,967	1,193	358,855,040	1,185	1,192,950,513	1,193	1,551,805,571
\$1,000,000 or more	1,704	13,556,892,715	1,704	2,565,706,160	1,256	3,341,717,848	1,704	5,907,424,035

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# 2007 Gifts

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**Table 1. Gift Tax Returns Filed in 2008: Total Gifts of Donor, Deductions, Credits, and Net Tax on Current Period Gifts—Continued**

[All figures are estimates based on a sample—money amounts are in whole dollars]

Tax status and size of taxable gifts, current period	Maximum unified credit		Unified credit previously used		Available unified credit [6]		Specific exemption amount	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All returns</b>	<b>257,461</b>	<b>88,883,384,204</b>	<b>112,473</b>	<b>12,675,866,562</b>	<b>250,073</b>	<b>76,207,513,353</b>	<b>1,876</b>	<b>9,136,915</b>
Less than \$2,500	104,590	36,144,962,386	44,082	5,570,103,561	102,543	30,574,856,495	1,257	1,940,503
\$2,500 under \$5,000	7,163	2,477,127,926	3,476	240,265,191	6,919	2,236,862,680	*35	*2,264,021
\$5,000 under \$10,000	9,463	3,272,322,690	6,644	379,152,804	9,081	2,893,168,945	*39	*180,674
\$10,000 under \$25,000	24,187	8,363,868,058	13,013	1,023,766,021	23,679	7,340,101,865	*48	*206,017
\$25,000 under \$50,000	26,721	9,240,017,212	13,474	1,242,356,546	26,215	7,997,660,607	*39	*195,451
\$50,000 under \$75,000	15,076	5,161,913,495	4,750	489,456,542	14,608	4,672,456,873	*18	*105,310
\$75,000 under \$100,000	10,881	3,762,677,464	3,736	511,820,891	10,587	3,250,856,509	*26	*82,583
\$100,000 under \$250,000	29,853	10,290,037,803	11,909	1,584,207,899	28,607	8,705,829,566	208	3,329,053
\$250,000 under \$500,000	16,694	5,749,427,353	6,453	887,865,826	16,071	4,861,561,339	98	348,229
\$500,000 under \$1,000,000	10,631	3,660,907,121	3,677	407,925,142	10,189	3,252,981,927	48	226,577
\$1,000,000 or more	2,202	760,122,697	1,259	338,946,137	1,574	421,176,547	59	258,496
<b>All nontaxable returns</b>	<b>247,932</b>	<b>85,598,440,653</b>	<b>103,398</b>	<b>9,830,029,142</b>	<b>246,446</b>	<b>75,768,407,343</b>	<b>1,565</b>	<b>5,592,803</b>
Less than \$2,500	104,002	35,941,607,780	43,494	5,366,810,831	102,515	30,574,794,619	d	d
\$2,500 under \$5,000	6,872	2,376,507,042	3,185	141,797,360	6,872	2,234,709,644	d	d
\$5,000 under \$10,000	9,035	3,124,254,588	6,216	231,128,900	9,035	2,893,124,748	d	d
\$10,000 under \$25,000	23,538	8,139,333,202	12,363	799,767,623	23,538	7,339,565,427	d	d
\$25,000 under \$50,000	26,013	8,995,045,576	12,766	998,766,929	26,013	7,996,278,591	d	d
\$50,000 under \$75,000	14,440	4,941,991,611	4,114	271,337,452	14,440	4,670,654,082	d	d
\$75,000 under \$100,000	10,481	3,624,378,212	3,336	374,963,481	10,481	3,249,414,670	d	d
\$100,000 under \$250,000	28,098	9,687,322,749	10,154	1,001,035,926	28,098	8,686,286,505	d	d
\$250,000 under \$500,000	15,518	5,345,351,093	5,278	534,043,733	15,518	4,811,307,189	d	d
\$500,000 under \$1,000,000	9,437	3,250,094,601	2,493	110,376,907	9,437	3,139,717,669	d	d
\$1,000,000 or more	499	172,554,200	0	0	499	172,554,200	d	d
<b>All taxable returns</b>	<b>9,529</b>	<b>3,284,943,551</b>	<b>9,075</b>	<b>2,845,837,420</b>	<b>3,628</b>	<b>439,106,010</b>	<b>311</b>	<b>3,544,112</b>
Less than \$2,500	588	203,354,606	588	203,292,730	*28	*61,876	d	d
\$2,500 under \$5,000	291	100,620,884	291	98,467,831	*46	*2,153,036	d	d
\$5,000 under \$10,000	428	148,068,102	428	148,023,904	*47	*44,198	d	d
\$10,000 under \$25,000	649	224,534,856	649	223,998,399	141	536,438	d	d
\$25,000 under \$50,000	708	244,971,636	708	243,589,617	202	1,382,016	d	d
\$50,000 under \$75,000	636	219,921,884	636	218,119,090	168	1,802,791	d	d
\$75,000 under \$100,000	400	138,299,252	400	136,857,410	106	1,441,839	d	d
\$100,000 under \$250,000	1,756	602,715,054	1,756	583,171,973	510	19,543,061	d	d
\$250,000 under \$500,000	1,176	404,076,260	1,176	353,822,093	553	50,254,150	d	d
\$500,000 under \$1,000,000	1,193	410,812,521	1,184	297,548,236	752	113,264,258	d	d
\$1,000,000 or more	1,703	587,568,497	1,259	338,946,137	1,075	248,622,347	d	d

Footnotes at end of table.

**Table 1. Gift Tax Returns Filed in 2008: Total Gifts of Donor, Deductions, Credits, and Net Tax on Current Period Gifts—Continued**

[All figures are estimates based on a sample—money amounts are in whole dollars]

Tax status and size of taxable gifts, current period	Unified credit, applied		Net tax on current period gifts		Generation skipping transfer tax		Total tax [7]	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All returns</b>	<b>161,000</b>	<b>6,784,110,690</b>	<b>9,553</b>	<b>2,843,346,627</b>	<b>207</b>	<b>38,518,872</b>	<b>9,667</b>	<b>2,881,865,538</b>
Less than \$2,500	13,678	3,169,754	588	223,044	0	0	589	223,046
\$2,500 under \$5,000	6,905	5,196,300	291	455,028	0	0	291	455,028
\$5,000 under \$10,000	9,081	16,285,846	428	1,255,599	0	0	428	1,255,599
\$10,000 under \$25,000	23,673	92,090,815	666	4,295,685	0	0	666	4,295,685
\$25,000 under \$50,000	26,196	238,496,408	708	9,960,257	d	d	725	10,114,984
\$50,000 under \$75,000	14,591	232,678,386	636	15,257,069	0	0	636	15,257,069
\$75,000 under \$100,000	10,561	239,721,321	400	13,881,919	d	d	438	15,298,575
\$100,000 under \$250,000	28,559	1,322,424,208	1,762	104,973,387	d	d	1,800	105,914,978
\$250,000 under \$500,000	16,041	1,781,064,356	1,176	130,887,036	d	d	1,197	134,099,930
\$500,000 under \$1,000,000	10,174	2,432,057,748	1,193	245,531,428	d	d	1,193	248,428,671
\$1,000,000 or more	1,540	420,925,549	1,704	2,316,626,174	d	d	1,704	2,346,521,973
<b>All nontaxable returns</b>	<b>157,591</b>	<b>6,348,439,846</b>	<b>0</b>	<b>0</b>	<b>*114</b>	<b>*5,201,245</b>	<b>115</b>	<b>5,201,247</b>
Less than \$2,500	**20,533	**8,362,181	0	0	0	0	d	d
\$2,500 under \$5,000	**	**	0	0	0	0	d	d
\$5,000 under \$10,000	9,035	16,241,648	0	0	0	0	d	d
\$10,000 under \$25,000	23,538	91,580,635	0	0	0	0	d	d
\$25,000 under \$50,000	26,013	237,268,999	0	0	d	d	d	d
\$50,000 under \$75,000	14,440	230,980,355	0	0	0	0	d	d
\$75,000 under \$100,000	10,481	238,362,065	0	0	d	d	d	d
\$100,000 under \$250,000	28,098	1,303,124,313	0	0	d	d	d	d
\$250,000 under \$500,000	15,518	1,730,962,325	0	0	d	d	d	d
\$500,000 under \$1,000,000	9,437	2,319,003,121	0	0	d	d	d	d
\$1,000,000 or more	499	172,554,204	0	0	d	d	d	d
<b>All taxable returns</b>	<b>3,409</b>	<b>435,670,844</b>	<b>9,553</b>	<b>2,843,346,627</b>	<b>93</b>	<b>33,317,627</b>	<b>9,553</b>	<b>2,876,664,290</b>
Less than \$2,500	**50	**3,872	588	223,044	0	0	d	d
\$2,500 under \$5,000	**	**	291	455,028	0	0	d	d
\$5,000 under \$10,000	*47	*44,198	428	1,255,599	0	0	d	d
\$10,000 under \$25,000	136	510,180	666	4,295,685	0	0	d	d
\$25,000 under \$50,000	183	1,227,409	708	9,960,257	d	d	d	d
\$50,000 under \$75,000	151	1,698,031	636	15,257,069	0	0	d	d
\$75,000 under \$100,000	80	1,359,256	400	13,881,919	d	d	d	d
\$100,000 under \$250,000	462	19,299,896	1,762	104,973,387	d	d	d	d
\$250,000 under \$500,000	524	50,102,031	1,176	130,887,036	d	d	d	d
\$500,000 under \$1,000,000	736	113,054,627	1,193	245,531,428	d	d	d	d
\$1,000,000 or more	1,041	248,371,345	1,704	2,316,626,174	d	d	d	d

\*Indicates that estimates should be used with caution because of the small number of sample returns on which they were based.

\*\*Indicates that data were combined to prevent disclosure of individual taxpayer data.

d—Data deleted to prevent disclosure of individual taxpayer data. However, the data are included in the appropriate totals.

[1] This is the value of total gifts reported by the donor after gifts have been split between the donor and the consenting spouse.

[2] An unlimited marital deduction is available for all outright transfers to a donor's spouse. The deduction is available for gifts to trusts only under limited circumstances.

[3] An unlimited charitable deduction is available for all outright transfers to qualified charities. The deduction is available for gifts to trusts only if the trust meets certain requirements.

[4] This is the amount of taxable gifts (total gifts less exclusions and deductions) for the current year.

[5] This is the amount of taxable gifts (total gifts less exclusions and deductions) for all prior tax years in which the donor transferred property.

[6] This is the value of available unified credit that is applied to the gift tax liability in the current period.

[7] This is the reported value of gift tax on current period gifts.

NOTES: Detail may not add to totals due to rounding, as well as to taxpayer reporting discrepancies and processing tolerances. "Number" shown in Columns 1, 3, 5, etc. refers to the number of returns.

# Fiduciary Income Panel, Tax Years 2002 Through 2006

by Lisa Schreiber Rosenmerkel and Joseph Newcomb

**T**his article will examine a panel composed of simple and complex trusts for which a Form 1041, *United States Income Tax Return for Estates and Trusts*, was filed for every tax year from 2002 to 2006. The panel will allow for the examination of fluctuations of income reported and deductions claimed for a constant population over the 5-year period.

Form 1041, *United States Income Tax Return for Estates and Trusts*, is filed annually by fiduciaries of decedent estates, bankruptcy estates, and domestic trusts. Often called the fiduciary tax return, Form 1041 is used to report income and deductions. Additionally, it is used to report details of distributions to beneficiaries and the tax liability of the entity.<sup>1</sup>

A fiduciary is an individual, group of individuals, or entity, such as a bank, charged with holding, investing, and distributing the assets of an estate or trust. Fiduciaries of trusts are often referred to as “trustees.” Each has a legal responsibility to both manage the property of the estate or trust and to ensure that all transactions, including distributions, conform to requirements outlined in estate or trust documents, as well as applicable laws. Fiduciaries must coordinate the preparation, verification, and submission of all required State and Federal tax forms and legal documents. They must also ensure any fiduciary income tax liability is paid from the assets of the estate or trust. In exchange for their services, fiduciaries often receive a fee.

A domestic trust is an arrangement in which a trustee assumes control of property, also known as the trust corpus, in order to safeguard it for designated beneficiaries.<sup>2</sup> The grantor of the trust is the individual who owns and then transfers the assets that make up the trust corpus. A trust is created by a trust instrument, such as a will or trust document.

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In either case, the trust instrument usually specifies the term of the trust, designates the trustee as well as the beneficiaries, outlines trustee responsibilities, and provides parameters for managing assets and distributing income to the beneficiaries. The trust instrument also specifies the assets to be transferred to the trust, which usually comprise the contents of the trust. However, assets may also be contributed to the trust at a later date, which commonly occurs when an existing trust is funded by a will.

There are numerous types of trusts that are required to file a Form 1041. The types of trusts are differentiated by the distribution requirements delineated in the trust instrument, as well as by the degree of control retained by the grantor. Simple trusts are required to distribute all income, but are not permitted to distribute from corpus or make charitable contributions. If a trust fails to meet one or more of the conditions to be a simple trust, it is deemed a complex trust.

## Tax Law

Domestic trusts with any taxable income or with gross income equal to or exceeding \$600 must file a fiduciary income tax return.<sup>3</sup> Additionally, all trusts with a nonresident alien as a beneficiary are required to file a Form 1041.<sup>4</sup> The filing thresholds for trusts remained constant for each of Tax Years 2002 through 2006.

## Income and Deductions

The fiduciary income tax return is divided into three main parts: income, deductions, and tax and payments. Reported total income is divided into eight classifications: interest income; ordinary dividends; business income; capital gains; income from rents, royalties, partnerships, other estates, and trusts; farm income; ordinary gain; and other. Other income includes income in respect of a decedent and distributions from pensions, annuities, and retirement plans as claimed on Form 1099-R.<sup>5</sup> Portions of income

<sup>1</sup> Form 1041 also collects information not directly related to tax calculations, including the formal name of the trust or estate, as well as the fiduciary and preparer's names and contact information. The employer identification number (or the taxpayer identification number) is a permanent nine-digit number that identifies the entity for reporting purposes.

<sup>2</sup> According to the instructions for Form 1041, a trust is defined as domestic when “a U.S. court is able to exercise primary supervision over the trust” and “one or more U.S. persons have the authority to control all substantial decisions of the trust.”

<sup>3</sup> The Internal Revenue Code defines gross income as “all income from whatever source derived,” including (but not limited to) compensation for services, gross income derived from business, gains derived from dealings in property, interest, rents, royalties, dividends, and annuities. Gross income, unlike total income, does not include losses of any kind.

<sup>4</sup> A nonresident alien is an individual who is neither a resident nor a citizen of the United States.

<sup>5</sup> Income in respect of a decedent is income earned but not received by the decedent as of the date of death, and therefore not included on the decedent's final individual income tax return. The decedent's right to receive the income is subject to estate tax, and the income, when received, is taxable to the estate or other recipient. A deduction for the estate tax attributable to the item is allowed on Form 1041. For more information, see Treasury Regulation 1.691(a) or Bittker; Clark; and McCouch (2005), *Federal Estate and Gift Taxation*, Thomson/West, St. Paul, Minnesota, p. 188.

# Fiduciary Income Panel, Tax Years 2002 Through 2006

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from a single source might be reported as several entries. For example, income from financial investments is principally divided between interest income, ordinary dividends, and capital gains.

Trusts may deduct certain expenses from total income for the purpose of determining taxable income. Interest payable on debts incurred by a trust is deductible, as are amounts paid for State and local taxes, and taxes paid on generation-skipping transfers. Fees paid to fiduciaries, as well as those paid to attorneys, accountants, and return preparers, are also deductible. A deduction is allowed for donations made to qualified charities. The value of a trust's income that was previously included in a decedent's estate and taxed under the estate tax is also permitted as a deduction. Expenses related to the production or collections of income, for example, investment advisory fees, are deductible as allowable miscellaneous deductions.<sup>6</sup>

Other allowable deductions include bond premiums, losses due to casualty and theft, net operating losses, and the entity's share of amortization, depreciation, and depletion not claimed elsewhere. There is also a standard fiduciary exemption that may be claimed by certain types of trusts. For each of Tax Years 2002 through 2006, simple and complex trusts were allowed a \$300 and \$100 exemption, respectively.

## Taxation

The taxable income of an entity that files Form 1041 is generally equal to the value of the total income less total deductions. Schedule G of the return is used to calculate the income tax by applying the appropriate tax rate to the taxable income. Tax rates are graduated based on the taxable income of the entity. For Tax Year 2002, the tax rates range from 15.0 percent for entities with taxable income less than \$1,851 to 38.6 percent for those portions of taxable income greater than \$9,200 (Figure A).

The tax rates for Tax Year 2003 through Tax Year 2006 range from 15.0 percent for entities with taxable income less than \$1,901, to 35.0 percent for portions of taxable income of greater than \$9,350. The income threshold for the highest tax bracket is

## Figure A

### Form 1041 Trust and Estate Tax Rate Schedule, Tax Years 2002–2006

Taxable income bracket [1]	Tax Year 2002	Tax Years 2003–2006
	Percent	Percent
Less than \$1,850	15.0	15.0
\$1,850, under \$4,400	27.0	25.0
\$4,400, under \$6,750	30.0	28.0
\$6,750, under \$9,200	35.0	33.0
\$9,200 or more	38.6	35.0

[1] The taxable income brackets presented here are for Tax Year 2002. Tax brackets are indexed for inflation, and, therefore, change each year.

NOTE: Form 1041 is entitled U.S. Income Tax Return for Estates and Trusts.

far lower for trusts and estates than for individual income tax, reported on Form 1040, *U.S. Individual Income Tax Return*, in all tax years. The calculated amount is then added to any additional taxes, including alternative minimum, recapture, and household employment taxes, to determine the preliminary tax liability. The preliminary tax liability may then be reduced by the value of applicable credits, such as general business credits, resulting in the final total tax liability of the entity.<sup>7</sup>

## Significant Tax Law Changes

The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) included a tax rate reduction for Tax Year 2006. The legislation called for the 27-percent rate to be lowered to 25 percent, the 30-percent rate to be lowered to 28 percent, the 35-percent rate to be lowered to 33 percent, and the 38.6-percent rate to be lowered to 35 percent.

The Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA) accelerated the tax rate reductions specified in EGTRRA to take effect for Tax Year 2003.<sup>8</sup> (Figure A) Additionally, JGTRRA lowered the maximum tax rate for most long-term capital gains from 20 percent to 15 percent through 2008.

## Overview of the Panel

This article will examine trends of Form 1041 filings for simple and complex trusts.<sup>9</sup> The panel includes

<sup>6</sup> The aggregate of miscellaneous itemized deductions is only deductible to the extent that the aggregate amount of the deduction exceeds 2 percent of the adjusted gross income of the estate or trust.

<sup>7</sup> However, some types of trusts do not calculate tax liability on Form 1041. For example, bankruptcy estates use Form 1040 to calculate liability, while electing small business trusts (ESBT) use a specialized tax calculation worksheet.

<sup>8</sup> These tax rate reductions are currently scheduled to expire in 2010.

<sup>9</sup> Forms 1041 are also filed for qualified disability trusts, electing small business trusts (ESBTs), grantor type trusts, bankruptcy estates, and pooled income funds. However, these entity types were not included in this panel.

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only those entities for which a return was filed for each of Tax Years 2002 to 2006.<sup>10</sup> Of the Tax Year 2002 returns filed for complex and simple trusts, 60.1 percent and 56.4 percent, respectively, are represented in the panel (Figure B). To reduce the effect of inflation, all financial data included in this article are given in 2006 constant dollars.<sup>11</sup>

## Simple Trusts

Simple trusts are defined by three main conditions. First, income from a simple trust may not be distributed to charitable beneficiaries. Second, distributions may not be made from the corpus of a simple trust. Finally, for an entity to be classified as a simple trust, the trust instrument must require the trustee to distribute all of the trust's fiduciary accounting income to beneficiaries. However, the income distribution requirement does not mean that current income must actually be distributed to the beneficiaries during the current tax year.<sup>12</sup> These conditions are evaluated on a yearly basis. If a trust fails to meet any one of the

three conditions, it is considered a complex trust for that tax year.

It is possible for a trust to be considered a simple trust in one tax year and a complex trust the next tax year. For example, in years of partial liquidation or termination, a trust cannot be considered simple because corpus must be distributed. A simple trust may deduct all income required to be distributed currently to beneficiaries, up to the amount of distributable net income. The beneficiaries of a simple trust must include the value of their shares of the required distributions in their gross incomes for Federal income tax purposes for that tax year, regardless of whether or not the distribution was actually made. Additionally, a simple trust is allowed to claim a fiduciary income tax exemption of \$300. The panel contains 413,106 simple trusts.

The majority, 65.5 percent, of simple trust filers reported increased total income over the panel interval (Figure C). Total income for simple trusts was \$15.3 billion in 2002 and grew steadily to \$26.0

**Figure B**

### Fiduciary Panel Composition, by Entity Type

Entity type	Number of Tax Year 2002 returns filed		
	Total	Panel members [1]	Percentage of total
	(1)	(2)	(3)
Simple trusts	732,956	413,106	56.4
Complex trusts	1,174,905	706,555	60.1

[1] Panel members filed returns for each Tax Year 2002 through 2006.

**Figure C**

### Change in Total Income Between Tax Year 2002 and Tax Year 2006, by Entity Type

Change in income	Simple trusts		Complex trusts	
	Number of returns	Percentage of panel	Number of returns	Percentage of panel
	(1)	(2)	(3)	(4)
<b>All returns</b>	<b>413,106</b>	<b>100.0</b>	<b>706,555</b>	<b>100.0</b>
Increase	270,611	65.5	485,873	68.8
Decrease	135,668	32.8	204,415	28.9
No change	6,827	1.7	16,267	2.3

NOTE: The change in total income was calculated based on total income dollar values in 2006 constant dollars.

<sup>10</sup> Only includes those returns which were filed in the calendar year immediately following the applicable tax year. For example, Tax Year 2002 returns filed in 2003 would be included; however, Tax Year 2002 returns filed in 2004 would not be included.

<sup>11</sup> Dollar amounts have been adjusted using the chain-type price index method. A base year of 2006 was chosen because the final year's financial activity occurred during Calendar Year 2006.

<sup>12</sup> A trust document may require that the trustee distribute current income periodically but not yearly. There are instances when the trustee is only required to distribute current income when convenient or after income has accumulated beyond a specific dollar amount. For further detail regarding trust distributions, see Internal Revenue Code section 651.

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billion in 2006 (Figure D). Capital gain income comprised the largest share of total income for simple trusts throughout the panel. Capital gains made up 31.2 percent of total income for simple trusts in Tax Year 2002 and increasing percentages in each year through Tax Year 2006. Capital gains increased substantially between Tax Years 2003 to 2004, from \$5.2 billion to \$8.8 billion. This may be due in part to the declining capital gain tax rates provided for in JGTRRA. By the completion of the panel in 2006, capital gains made up 50.4 percent of total income for simple trusts.

Ordinary dividends also accounted for a significant portion of simple trust total income. While the dollar amounts increased steadily over the lifetime of the panel, the percentage of total income made up of ordinary dividends declined slightly. Business and farm income and ordinary gains contributed very little to the income totals, comprising less than 1 percent, combined, in each year of the panel.

Total deductions for simple trusts increased from \$12.3 billion in Tax Year 2002 to \$15.0 billion in Tax Year 2006 (Figure E). Income distributions make up the bulk of the deductions taken by simple trusts

**Figure D**

## Income of Simple Trusts, Tax Years 2002–2006

[All money amounts are in thousands of 2006 constant dollars]

Item	Tax year									
	2002		2003		2004		2005		2006	
	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Total income</b>	<b>15,262,113</b>	<b>100.0</b>	<b>16,089,530</b>	<b>100.0</b>	<b>20,390,848</b>	<b>100.0</b>	<b>22,825,035</b>	<b>100.0</b>	<b>26,031,294</b>	<b>100.0</b>
Interest income	2,254,140	14.8	2,091,484	13.0	1,823,921	8.9	2,000,320	8.8	2,282,283	8.8
Ordinary dividends	4,705,147	30.8	4,960,283	30.8	5,789,228	28.4	5,904,130	25.9	6,460,606	24.8
Business income	57,668	0.4	85,441	0.5	109,509	0.5	140,054	0.6	127,781	0.5
Capital gains (losses)	4,765,971	31.2	5,176,210	32.2	8,831,405	43.3	10,682,536	46.8	13,112,352	50.4
Rent, royalties, partnerships, other estates, and trusts, etc.	3,132,107	20.5	3,463,278	21.5	3,509,365	17.2	3,741,714	16.4	3,646,962	14.0
Farm income (losses)	25,002	0.2	39,401	0.2	42,957	0.2	42,386	0.2	38,195	0.1
Ordinary gains (losses)	-30,833	-0.2	-20,479	-0.1	3,804	[1]	16,335	0.1	36,287	0.1
Other income	352,909	2.3	293,911	1.8	280,659	1.4	297,560	1.3	326,828	1.3

[1] Less than 0.05 percent.

**Figure E**

## Deductions of Simple Trusts, Tax Years 2002–2006

[All money amounts are in thousands of 2006 constant dollars]

Item	Tax year									
	2002		2003		2004		2005		2006	
	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Total deductions</b>	<b>12,298,224</b>	<b>100.0</b>	<b>12,367,453</b>	<b>100.0</b>	<b>13,025,921</b>	<b>100.0</b>	<b>14,087,366</b>	<b>100.0</b>	<b>14,959,984</b>	<b>100.0</b>
Interest	118,253	1.0	121,952	1.0	135,711	1.0	183,427	1.3	229,751	1.5
Taxes	336,866	2.7	270,650	2.2	330,751	2.5	500,796	3.6	544,165	3.6
Fiduciary fees	800,517	6.5	817,814	6.6	856,699	6.6	870,583	6.2	921,375	6.2
Attorney, accountant, and preparer fees	229,050	1.9	251,982	2.0	265,765	2.0	254,003	1.8	234,803	1.6
Other deductions [1]	532,154	4.3	578,747	4.7	729,733	5.6	623,227	4.4	569,171	3.8
Allowable miscellaneous deductions [2]	168,733	1.4	177,998	1.4	198,501	1.5	215,896	1.5	250,935	1.7
Income distributions	9,969,840	81.1	10,008,181	80.9	10,371,919	79.6	11,304,937	80.2	12,076,869	80.7
Estate tax deduction	10,316	0.1	9,971	0.1	9,834	0.1	10,777	0.1	14,595	0.1
Standard exemption	132,495	1.1	130,157	1.1	127,009	1.0	123,720	0.9	118,317	0.8

[1] Other deductions are equal to deductible items not listed elsewhere on Form 1041. These deductions include bond premium(s), casualty and theft losses, domestic production activities, net operating loss deduction, and the estate or trust's share of amortization, depreciation, and depletion not claimed elsewhere.

[2] Allowable miscellaneous deductions are expenses for the production or collection of income, including investment advisory fees and subscriptions to investment advisory publications.



# Fiduciary Income Panel, Tax Years 2002 Through 2006

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throughout the panel period. Income distributions remained very stable and comprised approximately 80.0 percent of total deductions from Tax Year 2002 through Tax Year 2006. Fiduciary fees were the next largest deduction for simple trusts, comprising 6.5 percent in Tax Year 2002 and remaining relatively stable throughout the panel duration. Taxes taken as a deduction by simple trusts remained relatively stable for the panel period. Approximately \$336.9 million in taxes paid were deducted for Tax Year 2002, increasing to \$544.2 million for Tax Year 2006.

## Complex Trusts

A complex trust is defined as any trust that does not meet the definition of a simple trust. Therefore, a complex trust must distribute to charitable beneficiaries, distribute amounts from the corpus, and/or retain some current income by directive of the trust instrument. A complex trust receives a deduction for all amounts distributed in the current tax year, as well as the trustee's discretionary distributions, the amount of annuities not paid from current-year income, and property distributed in kind by the trust during the tax year, as long as such distributions are allowed by the trust instrument and State law. The value of the deduction is limited to the distributable net income. Similar to a simple trust, distributions do not have to actually be made available to the beneficiary during the tax year in order for the trust to claim the distribution deduction. Any income that is not distributed by a complex trust will be taxable to the trust.

Beneficiaries must include the value of their shares of the required distributions in their gross incomes on their Form 1040, *U.S. Individual Income Tax Return*, for the appropriate tax year, regardless of whether or not the required distribution was made. A complex trust is entitled to a fiduciary income tax exemption of \$300 if the trust instrument or local law requires all income to be distributed currently, even if the full distribution to the beneficiaries does not occur during that tax year. If the trust is not required to distribute all of its income currently, it is entitled to a \$100 fiduciary income tax exemption. A generation-skipping trust, defined by having beneficiaries that are two or more generations below the grantor's generation, is typically a type of complex trust. There are 706,555 complex trusts included in the panel.

Complex trust filers were more likely than simple trust 1041 filers to report increased total income, with only 28.9 percent of panelists reporting a decline in income (Figure C). Total income from complex trusts increased steadily over the duration of the panel period, from \$27.5 billion in Tax Year 2002 to \$60.0 billion in Tax Year 2006 (Figure F). The pattern of income reported for complex trusts is very similar to that of simple trusts. This similarity is likely the result of structural similarities among the two types of trust.

Capital gains contributed the largest percentage to the income stream in each year between 2002 and 2006. Capital gains reported by complex trusts increased from \$14.6 billion in Tax Year 2003 to \$23.1

**Figure F**

## Income of Complex Trusts, Tax Years 2002–2006

[All money amounts are in thousands of 2006 constant dollars]

Item	Tax year									
	2002		2003		2004		2005		2006	
	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
<b>Total Income</b>	<b>27,481,543</b>	<b>100.0</b>	<b>32,506,923</b>	<b>100.0</b>	<b>41,858,460</b>	<b>100.0</b>	<b>47,773,486</b>	<b>100.0</b>	<b>60,035,726</b>	<b>100.0</b>
Interest income	3,779,217	13.8	3,429,422	10.5	3,395,957	8.1	4,095,506	8.6	5,243,724	8.7
Ordinary dividends	6,281,140	22.9	7,616,723	23.4	9,037,885	21.6	9,433,641	19.7	14,345,278	23.9
Business income	29,037	0.1	133,090	0.4	190,480	0.5	273,369	0.6	175,205	0.3
Capital gains (losses)	10,840,437	39.4	14,647,545	45.1	23,113,906	55.2	26,997,887	56.5	33,950,218	56.6
Rent, royalties, partnerships, other estates, and trusts, etc	4,758,341	17.3	5,062,467	15.6	4,618,646	11.0	5,629,818	11.8	5,252,844	8.7
Farm income (losses)	-1,263	[1]	10,228	[1]	19,747	[1]	14,668	[1]	-2,329	[1]
Ordinary gains (losses)	11,132	[1]	-39,225	-0.1	6,151	[1]	9,791	[1]	36,281	0.1
Other income	1,783,502	6.5	1,646,674	5.1	1,475,689	3.5	1,318,807	2.8	1,034,505	1.7

[1] The percentage has an absolute value of less than 0.05.

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billion in Tax Year 2004. As with other entity types, this is likely due in part to the changes in capital gain rates that went into effect during that timeframe. Ordinary dividends were also a major income stream for complex trusts, comprising between a low of 19.7 percent in 2005 and a high of 23.9 percent of total income in 2006. Income from rents, royalties, partnerships, and other estates accounted for 17.3 percent of total income for complex trusts in Tax Year 2002, but represented just 8.7 percent of total income by end of the panel period in Tax Year 2006.

Deductions taken by complex trusts also show interesting patterns over the course of the panel period. Total deductions increased steadily, from \$15.2 billion in 2002 to \$20.2 billion in Tax Year 2006 (Figure G). Income distributions formed the largest share of total deductions, with 47.2 percent of the total in Tax Year 2002, 46.2 percent in 2004, and ending the panel period in 2006 with a high of 52.6 percent of total deductions. Deductions for interest and taxes increased gradually over the course of the panel, but never exceed 10 percent of total deductions. Other deductions also comprised a relatively large portion of deductions for complex trusts.<sup>13</sup> In

2002, other deductions made up 17.0 percent of total deductions for complex trusts but declined steadily over the course of the panel, falling to 10.5 percent of total deductions in Tax Year 2006.

### Summary

The creation of this fiduciary panel allows for the examination of fluctuations of income reported and deductions claimed for a constant population over a 5-year period. The majority of trustees of simple and complex trusts reported an overall increase in income between Tax Years 2002 and 2006. The allocation of income across categories was very similar for both simple and complex trusts. However, the deductions of simple trusts were reported to be mostly composed of income distributions, while the deductions of complex trusts were allocated slightly more evenly over the categories.

Future examinations of these data could include an indepth longitudinal examination of the correlation between various classes of income and deductions. Changes in tax liability over the duration of the panel could be studied. Additionally, the panel data could be used to examine the feasibility of pre-

**Figure G**

### Deductions of Complex Trusts, Tax Years 2002–2006

[All money amounts are in thousands of 2006 constant dollars]

Item	Tax year									
	2002		2003		2004		2005		2006	
	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Total deductions</b>	<b>15,185,079</b>	<b>100.0</b>	<b>15,749,685</b>	<b>100.0</b>	<b>17,604,040</b>	<b>100.0</b>	<b>17,985,355</b>	<b>100.0</b>	<b>20,151,998</b>	<b>100.0</b>
Interest	892,410	5.9	846,314	5.4	1,048,647	6.0	1,334,799	7.4	1,665,139	8.3
Taxes	840,004	5.5	823,865	5.2	1,049,558	6.0	1,374,481	7.6	1,487,313	7.4
Fiduciary fees	1,235,003	8.1	1,247,945	7.9	1,312,159	7.5	1,322,394	7.4	1,347,044	6.7
Charitable deductions	1,359,726	9.0	1,245,618	7.9	2,055,223	11.7	1,399,746	7.8	1,604,810	8.0
Attorney, accountant, and preparer fees	468,579	3.1	507,900	3.2	507,028	2.9	545,834	3.0	505,261	2.5
Other deductions [1]	2,586,200	17.0	2,651,558	16.8	2,636,030	15.0	2,489,500	13.8	2,121,709	10.5
Allowable miscellaneous deductions [2]	525,552	3.5	563,084	3.6	778,079	4.4	642,335	3.6	747,009	3.7
Income distributions	7,163,034	47.2	7,761,683	49.3	8,126,525	46.2	8,789,844	48.9	10,592,063	52.6
Estate tax deduction	29,976	0.2	19,110	0.1	10,564	0.1	8,751	[3]	8,118	[3]
Standard exemption	84,595	0.6	82,608	0.5	80,227	0.5	77,670	0.4	73,532	0.4

[1] Other deductions are equal to deductible items not listed elsewhere on Form 1041. These deductions include bond premium(s), casualty and theft losses, domestic production activities, net operating loss deduction, and the estate or trust's share of amortization, depreciation, and depletion not claimed elsewhere.

[2] Allowable miscellaneous deductions are expenses for the production or collection of income, including investment advisory fees and subscriptions to investment advisory publications.

[3] Less than 0.05 percent.

<sup>13</sup> Other deductions include bond premium(s), casualty and theft losses, domestic production activities, net operating loss deduction, and the estate or trust's share of amortization, depreciation, and depletion not claimed elsewhere.

# Fiduciary Income Panel, Tax Years 2002 Through 2006

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dicting future income and deductions based on previous filings. Comparisons between those entities that were included in the panel and those that were not included due to inconsistent or late filing could also be interesting.

## Data Sources and Limitations

This panel includes only those entities for which a return was filed in every calendar year from 2003 to 2007 for the tax year immediately prior to the calendar year. The panel includes simple and complex trusts, as well as decedent estates. All dollar amounts have been converted into 2006 constant dollars to reduce the effect of inflation.

All amounts were recorded prior to any audit or taxpayer correction subsequent to the original filed return, with the exception of tax liability. Tax liability amounts noted in this article are “settlement amounts,” which include any changes made during processing or audit procedures. Therefore, these amounts may differ from the tax liability reported by the taxpayer on Form 1041. The data were extracted from the Internal Revenue Service (IRS) Returns Transaction File (RTF).

Fiduciary income tax returns are processed according to the guidelines presented in the *Internal Revenue Manual for Returns and Documents Analysis for Income Tax Returns for Estate and Trusts*. The resulting data are recorded on the RTF. Tests were run on the data to check for and correct nonsampling errors. Common types of errors found in the processing data included keying errors and incorrect mathematical calculations.

## Explanation of Selected Terms

*Allowable miscellaneous deductions*—Allowable miscellaneous deductions are expenses for the production or collection of income, including investment advisory fees and subscriptions to investment advisory publications. In addition, bond premiums, certain losses and costs, and an estate or trust’s share of amortization, depreciation, and depletion not claimed elsewhere are included.

*Corpus*—The corpus of a trust consists of the original assets transferred into the trust. Often

referred to as the body of the trust, the corpus may generate income streams.

*Distributable net income*—Distributable net income is the amount of income available for distributions by the estate or trusts. Distributable net income is calculated by modifying the value of taxable income of the estate or trust. Generally, this modification includes adding the values of the distribution deduction, fiduciary income tax exemption, and tax-exempt interest and subtracting net capital gains. For a more detailed definition, see Internal Revenue Code section 643(a).

*Grantor*—A grantor is the individual who previously owned and subsequently transferred the assets comprising the corpus into the trust.

*Other deductions*—Other deductions are equal to deductible items not listed elsewhere on Form 1041. These deductions include bond premium(s), casualty and theft losses, domestic production activities, net operating loss deduction, and the estate or trust’s share of amortization, depreciation, and depletion not claimed elsewhere.

*Other payments*—Other payments includes credits for taxes paid on undistributed capital gains and credits for Federal taxes on fuels.

*Taxable estate or trust*—A taxable estate or trust is one that incurs a tax liability after tax credits.

*Taxable income*—Taxable income is the amount that remains after total deductions are subtracted from gross income (only recorded for values greater than zero).

*Total deductions*—Total deductions are the aggregate sum of all reported deductions, which includes amounts for interest paid, taxes paid, and fees, charitable contributions, allowable miscellaneous items, income distribution to beneficiaries, and the standard exemption.

*Total income (loss)*—Total income (loss) is the aggregate sum of all income from an estate or trust including: interest; ordinary dividends; business income (loss); capital gain (loss); rents, royalties, partnership income (loss), and income from other estates and trusts; farm income; ordinary gains (loss); and other income.

# Selected Historical and Other Data

**Notice:** The data on the following pages represent the most recent and most accurate information available at time of publication. However, they are subject to continuous revision as more information becomes available. Historical data tables are only published in print format on an annual basis and appear in the spring issue. Electronic versions of historical data tables will be maintained and available on SOI's pages of the IRS Web site, [www.irs.gov/taxstats](http://www.irs.gov/taxstats).

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## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008**

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

Item	2002	2003	2004	2005	2006	2007	2008 [p]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns [1]</b>	<b>130,076,443</b>	<b>130,423,626</b>	<b>132,226,042</b>	<b>134,372,678</b>	<b>138,394,754</b>	<b>142,978,806</b>	<b>142,350,256</b>
Form 1040 returns [1]	80,748,948	80,420,043	80,603,689	81,497,559	83,805,545	86,300,563	83,884,991
Form 1040A returns [1]	28,714,328	29,631,494	30,572,631	31,326,141	32,018,556	33,507,223	36,540,998
Form 1040EZ returns [1]	20,613,167	20,372,089	21,049,722	21,548,977	22,570,653	23,171,020	21,924,264
Form 1040PC returns [1]	[39]	[39]	[39]	[39]	[39]	[39]	[39]
Electronically filed returns [1]	52,798,823	61,154,815	68,380,152	73,471,852	80,095,643	87,851,490	96,573,046
Returns by filing status:							
Joint returns	51,302,089	51,510,779	51,975,649	52,505,729	53,294,930	54,065,030	53,962,459
Returns of married persons filing separately	2,330,723	2,320,275	2,453,292	2,462,804	2,524,941	2,730,935	2,607,380
Returns of heads of households	19,170,266	19,506,611	19,647,748	19,985,059	20,669,369	21,169,039	21,237,720
Returns of surviving spouses	73,577	83,179	82,188	71,111	74,771	86,923	82,302
Returns of single persons	57,199,788	57,002,781	58,067,165	59,347,974	61,830,743	64,926,879	64,460,395
Returns with Presidential Election Campaign Fund checkoff [2]:							
Number of returns	13,143,595	12,198,321	11,613,401	10,860,522	10,887,080	10,786,065	9,622,964
Amount	56,567	52,361	50,202	48,753	46,922	46,160	41,481
Number of boxes checked	18,857,672	17,453,770	16,733,962	15,711,327	15,640,828	15,386,588	13,826,946
<b>Adjusted gross income (AGI) [3]</b>	<b>6,033,585,532</b>	<b>6,207,108,793</b>	<b>6,788,805,130</b>	<b>7,422,495,663</b>	<b>8,030,842,945</b>	<b>8,687,718,769</b>	<b>8,213,442,867</b>
Salaries and wages:							
Number of returns	110,938,441	110,890,993	112,369,812	114,070,880	116,379,376	120,844,802	120,006,001
Amount	4,559,690,903	4,649,900,493	4,921,806,344	5,155,407,373	5,469,370,119	5,842,269,820	6,022,463,633
Taxable interest received [4]:							
Number of returns	63,584,806	59,459,344	57,605,888	59,249,357	62,401,235	64,505,131	62,478,944
Amount	149,024,899	127,159,692	125,474,158	162,432,720	222,707,445	268,058,182	197,166,925
Tax-exempt interest [5]:							
Number of returns	4,453,829	4,524,955	4,416,851	4,497,973	6,038,822	6,321,596	6,403,595
Amount	54,564,465	53,750,230	52,031,763	57,693,924	72,970,971	79,351,341	72,586,685
Dividends in AGI [4,6]:							
Number of returns	31,409,759	30,475,097	30,687,178	31,175,376	31,619,775	32,006,152	30,850,795
Amount	103,241,332	115,141,232	146,838,808	166,482,004	199,359,146	237,052,127	197,602,724
Qualified dividends in AGI [6]:							
Number of returns	[39]	22,449,379	24,549,867	25,853,686	26,584,184	27,145,274	26,234,679
Amount	[39]	80,994,736	110,500,411	118,980,474	137,195,800	155,872,285	144,840,020
Business or profession net income [7]:							
Number of returns	13,750,982	14,442,334	15,057,938	15,748,896	16,209,687	16,932,476	16,385,177
Amount	256,878,740	268,581,833	290,224,776	314,717,429	330,265,386	334,585,650	308,133,596
Business or profession net loss [7,8]:							
Number of returns	4,846,323	4,973,314	5,194,140	5,308,433	5,446,722	5,696,992	5,670,884
Amount	36,095,167	38,926,548	43,007,488	45,016,373	48,738,126	54,849,389	58,509,927
Net capital gain in AGI [6,9]:							
Number of returns	9,969,731	9,081,384	10,875,231	12,017,926	13,427,079	14,585,572	7,864,688
Amount	268,202,336	322,973,738	497,227,695	685,194,041	789,797,297	912,182,379	443,841,060
Net capital loss in AGI [6,10]:							
Number of returns	13,279,894	12,808,303	11,513,428	10,022,532	8,641,990	7,558,240	12,301,048
Amount	29,833,878	28,952,022	25,492,046	22,136,901	18,751,674	16,508,394	28,417,744
Capital gain distributions reported on Form 1040:							
Number of returns	939,523	1,095,371	2,878,263	4,155,219	4,599,135	5,012,429	3,322,658
Amount	420,312	332,293	1,925,990	4,958,078	8,416,731	11,981,884	2,754,004
Sales of property other than capital assets, net gain [11]:							
Number of returns	789,392	798,662	857,903	900,568	894,821	893,377	744,331
Amount	7,291,728	8,138,821	10,473,327	12,843,235	14,020,711	15,112,589	10,436,594

Footnotes at end of table.



## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008—Continued**

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

Item	2002	2003	2004	2005	2006	2007	2008 [p]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Sales of property other than capital assets, net loss [11]:							
Number of returns	938,985	955,198	892,031	876,635	883,982	857,758	865,098
Amount	9,678,258	8,469,180	7,970,811	9,180,303	9,819,064	10,755,848	17,807,063
Pensions and annuities in AGI [12]:							
Number of returns	22,794,417	22,822,842	23,123,390	23,247,374	24,098,220	27,678,148	25,856,207
Amount	357,840,960	372,931,442	394,285,849	420,144,855	450,454,465	851,528,103	515,035,286
Unemployment compensation [13]:							
Number of returns	10,334,639	10,065,230	9,094,911	7,887,700	7,378,438	7,622,280	9,597,502
Amount	43,129,155	44,007,879	32,740,272	27,857,367	26,523,665	29,415,079	43,911,028
Social Security benefits in AGI [14]:							
Number of returns	10,702,502	10,975,002	11,691,859	12,660,754	13,749,185	15,011,961	15,145,770
Amount	93,459,494	97,768,201	110,462,387	124,829,069	144,403,839	167,186,633	169,670,897
Rent net income [7]:							
Number of returns	4,228,529	4,086,160	4,078,981	4,109,952	3,945,510	4,024,356	3,986,027
Amount	49,265,943	49,236,378	50,640,786	53,536,785	53,607,878	56,510,400	59,506,338
Rent net loss [7]:							
Number of returns	4,500,788	4,529,086	4,731,529	4,951,857	5,200,270	5,525,203	5,536,488
Amount	34,253,712	37,558,496	44,672,209	51,914,832	64,256,741	74,090,927	71,978,458
Royalty net income [15]:							
Number of returns	1,118,018	1,242,840	1,296,467	1,342,691	1,463,190	1,554,920	1,599,580
Amount	8,013,942	10,729,655	12,421,989	16,121,113	17,360,823	17,875,464	24,024,865
Royalty net loss [15]:							
Number of returns	38,389	32,790	31,654	33,393	40,159	40,577	29,264
Amount	140,775	123,569	186,747	197,030	320,028	235,788	176,845
Partnership and S corporation net income [16]:							
Number of returns	4,329,316	4,453,988	4,738,228	4,992,108	5,022,308	5,146,366	4,517,758
Amount	314,665,137	333,029,137	398,690,527	492,020,754	528,224,522	547,401,480	468,560,093
Partnership and S corporation net loss [8,16]:							
Number of returns	2,394,105	2,552,592	2,498,144	2,539,384	2,596,993	2,798,624	2,626,223
Amount	76,697,948	78,972,015	82,697,364	89,694,035	102,747,208	132,696,270	135,082,672
Estate or trust net income:							
Number of returns	539,946	499,416	507,008	493,504	550,919	543,776	520,680
Amount	12,459,427	13,498,758	15,436,171	18,138,463	19,125,097	20,612,089	17,056,025
Estate or trust net loss:							
Number of returns	41,508	33,117	35,710	35,713	44,685	46,935	40,464
Amount	1,219,102	1,083,966	1,435,566	1,654,404	1,941,673	2,505,195	2,511,370
Farm net income:							
Number of returns	556,331	592,019	588,823	610,647	551,965	555,923	567,581
Amount	6,324,051	7,472,503	7,371,027	8,484,072	7,683,980	9,931,284	13,114,524
Farm net loss [8]:							
Number of returns	1,438,741	1,405,097	1,416,076	1,370,603	1,406,308	1,422,020	1,391,073
Amount	20,743,770	19,843,995	20,610,232	20,652,859	23,015,298	24,624,543	25,894,327
<b>Total statutory adjustments:</b>							
Number of returns [17]	28,911,078	30,382,069	32,153,965	33,591,124	33,980,524	36,050,434	35,563,477
Amount [17]	77,161,432	87,575,677	98,046,679	109,396,547	113,845,357	123,020,191	115,901,028
Educator expenses:							
Number of returns	2,884,403	3,240,673	3,402,468	3,503,719	3,166,931	3,654,214	3,796,150
Amount	712,505	805,734	858,457	877,796	805,568	925,997	957,289

Footnotes at end of table.

## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008—Continued**

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

Item	2002	2003	2004	2005	2006	2007	2008 [p]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Certain business expenses of reservists, performing artists, and fee-basis government officials:							
Number of returns	[39]	[39]	105,135	100,111	120,468	135,102	129,293
Amount	[39]	[39]	252,597	285,073	368,258	420,756	414,943
Individual Retirement Arrangements [18]:							
Number of returns	3,277,671	3,418,494	3,330,763	3,256,066	3,230,531	3,299,773	2,783,721
Amount	9,462,404	10,006,814	10,028,607	12,003,037	12,533,506	12,876,504	11,905,552
Student loan interest deduction:							
Number of returns	6,640,784	6,953,370	7,527,249	8,072,896	8,540,900	9,091,081	9,185,924
Amount	4,469,546	4,409,816	4,398,734	5,052,720	6,156,865	7,463,755	7,761,966
Tuition and fees deduction:							
Number of returns	3,444,941	3,571,154	4,710,253	4,696,013	4,015,828	4,543,382	4,588,503
Amount	6,154,145	6,683,631	10,589,279	10,846,990	9,620,615	10,578,961	11,031,337
Health savings account deduction [19]:							
Number of returns	[39]	[39]	90,857	215,781	358,968	592,526	810,279
Amount	[39]	[39]	190,732	510,690	868,560	1,500,881	2,129,150
Medical savings account deduction:							
Number of returns	61,118	67,347	32,334	18,808	18,668	10,972	9,112
Amount	121,282	129,214	66,602	41,341	35,106	21,748	16,382
Keogh and self-employed retirement plans:							
Number of returns	1,186,947	1,208,801	1,201,332	1,256,900	1,228,299	1,191,135	965,847
Amount	16,349,738	17,795,957	19,295,952	21,268,404	22,011,551	22,262,415	18,499,501
Deduction for self-employment tax:							
Number of returns	14,664,473	15,373,279	15,920,203	16,694,655	17,074,708	17,840,382	17,211,728
Amount	18,687,162	19,791,285	21,109,366	22,733,881	23,925,376	24,759,998	22,588,905
Self-employed health insurance:							
Number of returns	3,571,152	3,802,277	3,883,687	3,901,082	3,804,190	3,838,721	3,361,579
Amount	10,494,247	16,454,211	18,457,063	19,645,889	20,302,533	21,283,306	19,257,165
Domestic production activities deduction:							
Number of returns	[39]	[39]	[39]	336,959	421,128	478,999	478,111
Amount	[39]	[39]	[39]	2,360,983	3,303,121	6,780,483	6,959,041
<b>Exemptions:</b>							
Number of exemptions, total	258,716,374	261,126,373	263,896,304	269,043,070	275,256,944	282,613,371	283,544,734
Amount [20]	761,440,430	781,305,067	800,690,043	839,904,186	891,911,609	943,171,372	983,256,537
Number of boxes checked for taxpayer's age 65 or over [20]	22,948,745	23,178,832	23,790,587	24,246,402	25,322,424	26,405,706	27,904,385
Primary taxpayer	16,444,649	16,626,808	16,961,345	17,381,797	18,118,613	18,963,255	20,001,643
Spouse	6,504,096	6,552,024	6,829,242	6,864,605	7,203,811	7,442,451	7,902,742
<b>Total deductions:</b>							
Number of returns [21]	128,302,742	128,592,872	130,351,990	132,596,649	135,707,287	141,055,374	139,976,603
Amount [21]	1,390,114,852	1,457,644,886	1,559,171,075	1,702,558,646	1,836,701,474	1,987,218,198	1,960,087,456
Standard deductions [22]							
Number of returns	82,655,191	84,643,281	84,016,753	84,841,222	86,583,732	90,510,904	91,975,024
Amount	492,067,532	555,780,052	560,932,618	580,747,711	607,464,185	654,181,656	699,190,365
Returns with additional standard deductions for age 65 or over or blindness:							
Number of returns	10,857,098	11,200,647	10,985,079	10,996,440	11,261,327	11,703,100	12,660,440
Amount	14,897,487	15,858,963	15,850,401	16,561,658	16,976,422	18,356,722	20,184,197
Itemized deductions:							
Number of returns [23]	45,647,551	43,949,591	46,335,237	47,755,427	49,123,555	50,544,470	48,001,579
Amount [23]	898,047,320	901,864,834	998,238,457	1,121,810,935	1,229,237,288	1,333,036,542	1,260,897,091

Footnotes at end of table.

## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008—Continued**

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

Item	2002	2003	2004	2005	2006	2007	2008 [p]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Medical and dental expense [24]:</b>							
Number of returns	8,547,481	8,678,320	9,530,675	9,917,189	10,208,792	10,520,269	10,091,166
Amount	52,276,395	56,007,076	61,503,014	67,353,932	70,704,272	76,347,462	74,530,672
<b>Taxes paid [25]:</b>							
Number of returns	44,793,590	43,061,888	46,009,291	47,353,480	48,660,923	50,118,657	47,683,306
Amount	302,653,989	310,896,704	362,608,853	400,390,045	432,774,100	465,880,541	447,682,524
<b>Interest paid [26]:</b>							
Number of returns	37,637,017	36,211,578	38,110,298	39,015,536	40,284,927	41,282,875	39,022,546
Amount	351,495,773	340,319,125	356,355,994	405,718,259	470,474,844	524,790,200	481,166,292
<b>Home mortgage interest paid:</b>							
Number of returns	37,216,044	35,797,375	37,691,995	38,574,509	39,831,381	40,776,656	38,563,973
Amount	336,570,649	325,191,983	340,476,440	383,733,110	443,151,695	491,432,301	462,568,761
<b>Charitable contributions:</b>							
Number of returns	40,399,695	38,626,902	40,623,426	41,381,465	41,437,749	41,119,033	39,223,228
Amount	140,571,365	145,702,137	165,564,388	183,390,686	186,646,644	193,603,968	161,869,762
<b>Taxable income:</b>							
Number of returns	102,275,969	101,392,812	102,737,959	104,330,653	106,667,402	110,533,209	108,090,446
Amount	4,096,127,651	4,200,218,439	4,670,165,637	5,137,165,874	5,579,145,443	6,063,263,892	5,629,893,896
<b>Income tax before credits [27,28]:</b>							
Number of returns	102,293,722	101,412,777	102,740,921	104,345,964	106,688,255	110,547,299	107,317,835
Amount	836,842,718	790,005,881	884,342,703	990,151,766	1,082,855,370	1,179,538,578	1,099,247,705
<b>Tax credits:</b>							
Number of returns [29,30]	40,614,049	41,091,029	41,694,252	42,246,181	46,091,502	46,084,671	55,271,787
Total amount [29,30]	39,862,411	41,995,756	52,366,870	55,316,421	58,938,971	62,630,766	73,739,010
<b>Child care credit:</b>							
Number of returns	6,185,855	6,313,297	6,316,649	6,500,596	6,466,792	6,491,844	6,659,122
Amount	2,706,539	3,206,890	3,337,984	3,462,104	3,486,637	3,483,152	3,561,436
<b>Credit for the elderly or disabled:</b>							
Number of returns	133,538	123,147	107,914	101,627	98,261	89,767	75,100
Amount	21,119	20,257	18,740	14,127	14,571	12,469	10,209
<b>Child tax credit:</b>							
Number of returns	25,939,801	25,672,254	25,988,711	25,950,568	25,741,511	25,889,333	25,287,874
Amount	21,520,271	22,788,025	32,300,455	32,047,620	31,741,551	31,556,282	30,713,081
<b>Education credits:</b>							
Number of returns	6,475,134	7,298,227	7,180,884	7,057,251	7,725,138	7,435,044	7,829,823
Amount	4,882,853	5,843,029	6,016,805	6,119,631	7,022,420	6,910,412	7,732,554
<b>Retirement savings contributions credit:</b>							
Number of returns	5,307,176	5,296,688	5,288,732	5,293,605	5,192,133	5,862,206	6,043,397
Amount	1,058,219	1,034,394	1,011,506	944,531	893,957	976,846	993,687
<b>Residential energy credit:</b>							
Number of returns	[40]	[40]	[40]	[40]	4,344,189	4,326,398	227,620
Amount	[40]	[40]	[40]	[40]	1,000,149	1,007,577	219,805
<b>Foreign tax credit:</b>							
Number of returns	3,748,974	4,145,174	4,700,259	5,398,046	6,418,317	7,642,644	6,680,064
Amount	5,933,600	5,805,555	6,757,994	9,361,989	10,958,470	15,435,196	15,121,256
<b>General business credit:</b>							
Number of returns	284,720	262,738	248,506	251,386	386,681	230,821	259,884
Amount	750,855	612,744	635,391	877,850	1,302,464	845,539	1,317,496
<b>Income tax after credits [25]:</b>							
Number of returns	90,963,775	88,921,898	89,101,934	90,593,079	92,740,926	96,272,957	90,718,339
Amount	796,980,307	748,010,125	831,975,834	934,835,345	1,023,916,399	1,115,759,794	1,025,508,695

Footnotes at end of table.

## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008—Continued**

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

Item	2002	2003	2004	2005	2006	2007	2008 [p]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total income tax [31]:</b>							
Number of returns	90,963,896	88,921,904	89,101,934	90,593,081	92,740,927	96,269,751	90,718,339
Amount	796,986,268	748,017,488	831,976,333	934,835,769	1,023,920,139	1,115,601,803	1,025,509,017
Alternative minimum tax [32]:							
Number of returns	1,910,789	2,357,975	3,096,299	4,004,756	3,966,540	4,108,964	3,939,114
Amount	6,853,901	9,469,803	13,029,239	17,421,071	21,564,586	24,109,512	22,223,196
<b>Earned income credit [33]:</b>							
Number of returns	21,703,187	22,024,227	22,269,577	22,751,904	23,042,200	24,583,940	25,007,059
Amount	38,198,572	38,657,067	40,024,050	42,410,290	44,387,566	48,539,994	51,596,164
Used to offset income tax before credits:							
Number of returns	4,168,977	3,606,251	2,975,197	2,896,347	2,960,172	3,420,158	3,391,970
Amount	1,114,948	926,381	767,524	745,322	797,162	933,968	978,766
Used to offset other taxes:							
Number of returns	4,106,193	4,401,160	4,630,477	4,756,198	4,874,407	5,308,062	5,550,648
Amount	3,346,682	3,718,355	3,957,021	4,199,530	4,518,182	5,098,105	5,560,408
Excess earned income credit (refundable):							
Number of returns	18,780,033	19,162,460	19,448,355	20,087,050	20,268,821	21,607,527	22,053,777
Amount	33,736,942	34,012,332	35,299,505	37,465,440	39,072,222	42,507,920	45,056,991
<b>Tax payments, total:</b>							
Number of returns [34]	120,083,021	123,461,513	124,989,700	122,684,049	133,577,700	130,574,975	129,156,080
Amount [34]	953,697,397	974,543,079	1,036,118,363	1,083,700,046	1,189,243,053	1,295,715,795	1,243,834,499
Income tax withheld [35]:							
Number of returns	114,861,744	114,861,706	116,312,978	118,161,380	120,500,889	125,583,890	124,944,221
Amount	717,492,263	703,758,484	731,734,362	782,659,594	843,094,979	912,563,316	953,161,442
Excess Social Security tax withheld:							
Number of returns	1,145,352	1,121,141	1,242,604	1,383,240	1,443,437	1,544,389	1,474,684
Amount	1,564,478	1,566,411	1,727,641	2,023,314	2,288,806	2,519,084	2,496,060
Estimated tax payments [36]:							
Number of returns	12,434,579	11,576,213	10,996,504	11,053,213	11,128,072	11,523,634	10,966,456
Amount	198,177,595	182,906,911	188,770,357	221,001,524	252,998,613	284,119,655	254,466,274
Payments with requests for extension of filing time [37]:							
Number of returns	1,235,156	1,333,579	1,518,779	1,627,572	1,758,125	1,773,576	730,571
Amount	36,321,934	38,303,188	59,268,206	77,833,848	86,530,919	96,167,969	33,453,163
<b>Tax due at time of filing:</b>							
Number of returns	22,818,761	21,072,333	24,452,350	25,659,937	26,694,105	28,599,646	22,249,679
Amount	82,287,723	73,741,408	99,683,799	118,232,296	126,289,889	130,607,837	110,828,337
<b>Tax overpayments, total [38]:</b>							
Number of returns	103,462,884	105,361,848	103,706,648	104,778,359	109,915,823	110,611,578	115,206,683
Amount	239,784,002	254,553,541	255,064,839	272,110,056	295,796,995	316,924,652	357,932,449
Overpayment refunds:							
Number of returns	100,143,606	102,004,984	100,674,244	101,870,385	107,001,071	107,687,030	112,480,892
Amount	205,987,348	219,751,889	221,371,474	232,975,616	250,941,390	267,872,391	321,441,289

[p] Preliminary.

[1] Year-to-year comparability of the "all returns" total is affected by changes in dollar income filing thresholds, while year-to-year comparability of the number of returns by type of tax form used is affected by changes in the specific filing requirements, including adjustments for inflation, for each form. In general, the filing of "short forms" (mostly Forms 1040A and 1040EZ) has been encouraged by IRS to simplify both taxpayer filing requirements and IRS processing. Filing requirements for each of the short forms have, therefore, been gradually liberalized to facilitate their use. Increases in the number of short forms have mostly been at the expense of "long form" 1040 usage (although increases in the number of each of the short forms have often been at the expense of one short form over another). While the number of 1040 (paper) returns has, therefore, increased over the time period shown, the rate of increase has been reduced by the use of the short forms, and, later, by electronic filing options (see below), including, for 1999, use of Form 1040PC. For additional information about the return filing requirements, see the annual reports, *Statistics of Income—Individual Income Tax Returns*. Forms 1040, 1040A, and 1040EZ include "standard" electronically-filed ("ELF" or "e-file") returns, and Form 1040EZ returns filed electronically by telephone ("TeleFile" for 1999-2004 only). Form 1040PC (computer-generated "paper") returns were not reclassified for Statistics of Income for 1999; data for Forms 1040, 1040A, and 1040EZ for this year are not comparable with preceding years (Form 1040PC did not apply after 1999). For 2006, the total number of Form 1040EZ returns includes 742,859 Form 1040EZ-T returns.

## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008—Continued**

### Footnotes—Continued

- [2] Taxpayers could elect to assign \$3 of the income tax reported on their returns (\$6 on a joint return, if both spouses contributed) to help pay for the cost of Presidential election campaigns. To do so, a taxpayer had to check a box on the tax return. The relationship between (a) the number of returns and boxes checked and (b) the dollar amounts shown is only approximate because the frequencies and the amounts were obtained from different sources, the frequencies from Statistics of Income tax return data and the dollar amounts from IRS monthly tax collections, aggregated by calendar year. It should be noted that the frequencies and amounts are related to the tax year for which statistics are shown, even though the designation by the taxpayer occurred in the following year, when the income tax return was filed and processed.
- [3] Less deficit.
- [4] Taxable interest includes "dividends" on deposits and withdrawable shares in mutual savings banks, savings and loan associations, and credit unions, but excludes interest from Regulated Investment Companies on money market mutual funds, which is included in "dividends" in "adjusted gross income" (AGI).
- [5] Not included in AGI. Represents interest on State and local government obligations, including tax-exempt interest dividends from Regulated Investment Companies.
- [6] Dividends in AGI exclude capital gains and liquidating dividends, reflected in the statistics for net capital gain or loss in AGI, but include interest from Regulated Investment Companies on money market mutual funds. Qualified dividends are the ordinary dividends received after May 5, 2003, that met certain conditions. These included: the dividend must have been paid by a U.S. corporation or a "qualified" foreign corporation; the stock ownership must have met certain holding period requirements; the dividends were not from certain institutions, such as mutual savings banks, cooperative banks, credit unions, tax-exempt organizations, or farmer cooperatives; and the dividends were not for any share of stock which was a part of an employee stock ownership plan (ESOP).
- [7] Rent net income (or loss) excludes sole proprietorship (including farm) rental income or loss; these are included in business or profession net income or loss. Rental losses are before "passive loss" limitation and, therefore, exceed the amount included in AGI.
- [8] Losses are after "passive loss" limitation.
- [9] Includes capital gains from the sale of assets held for personal use or investment, and also net gains from the sale of certain business property treated as net capital gains and from "involuntary conversions" of property, such as by casualty or theft. Also includes capital gains received from partnerships and S corporations. See also footnote 15. Data represent total capital gains. Total includes capital gain distributions from Regulated Investment Companies. For other changes affecting capital gains, see *Statistics of Income—Individual Income Tax Returns*, various years. See also footnote 6.
- [10] Includes capital losses (after limitation) from the sale of assets held for personal use or investment, including losses in excess of net gains from the sale of certain business property treated as net capital losses and "involuntary conversions" of property, such as by casualty or theft. Also includes capital losses received from partnerships and S corporations. See also footnotes 6, 15, and 16.
- [11] Net gain or loss, not includable in capital gain or loss, from the sale of business property (excluding inventories and certain other assets) and "involuntary conversions" of property, such as by casualty or theft. See also footnote 15.
- [12] Excludes Individual Retirement Arrangement (IRA) distributions.
- [13] Represents total unemployment compensation.
- [14] Up to 85 percent of Social Security benefits were taxable.
- [15] Excludes certain royalties included in the computations of capital gain or loss and of ordinary gain or loss in sales of noncapital assets.
- [16] Excludes capital gains and losses.
- [17] Includes adjustments not shown separately in this table. Total excludes certain business-related expenses, deduction for two-earner married couples, and certain alimony payments.
- [18] Deductible Individual Retirement Arrangement (IRA) contributions were limited, then liberalized somewhat. Contributions to education and Roth IRAs were nondeductible and are, therefore, not included in the statistics.
- [19] Beginning in Tax Year 2004, a taxpayer could have taken a deduction for contributions to a Health Savings Account. The deduction was limited to the annual deductible on the qualifying high deductible health plan and other criteria.
- [20] Exemption amounts were indexed for inflation. Amounts were also limited for taxpayers with high incomes. A check box on the return was used for taxpayer's age 65 or over, in general, for use in establishing claims for the additional standard deductions, but many taxpayers not claiming the additional deductions also used the check box. The amount shown for exemptions excludes amounts in excess of AGI, which were reported but could not be used by the taxpayer. The number of exemptions and amounts also excludes the number and amounts reported on returns with no AGI, which did not figure into the computation of tax as a result.
- [21] In general, represents the sum of standard and itemized deductions from AGI to compute "taxable income" (the tax base for the regular income tax), but also includes deductions in excess of AGI that could not be used in the computation. Deductions erroneously reported on returns with no AGI were excluded from the deduction statistics. Includes revised itemized deductions (see also footnotes 25–26), "basic" standard deduction, and "additional" standard deductions for age 65 or over or for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income—Individual Income Tax Returns*, for appropriate years). Total itemized deductions are after statutory limitation (see footnote 23).
- [22] Standard deductions were indexed for inflation. Statistics for taxpayers with the additional standard deduction for age 65 or over exclude those who checked the box on tax returns indicating age 65 or over, but then itemized their deductions instead of claiming standard deductions (see footnote 20). For the percentages of AGI used for the standard deduction and the limitation on the deduction, see *Statistics of Income—Individual Income Tax Returns*.
- [23] Includes itemized deductions not shown separately in this table, including revised deductions, for "miscellaneous expenses" after limitation and for employee moving expenses. In general, total itemized deductions were limited for certain high-income taxpayers. This limitation was indexed for inflation.
- [24] Deductible medical and dental expenses were limited, based on a revised percentage of AGI. The definition of expenses includes payments for certain long-term care insurance premiums and for the unreimbursed cost of certain long-term care of a chronically ill individual.
- [25] Starting with 2004, a taxpayer could have elected to deduct State and local general sales taxes instead of State and local income taxes as itemized deductions on Schedule A.
- [26] Deductions for mortgage real estate loan interest were limited. Personal interest was not deductible.
- [27] Includes "alternative minimum tax" (AMT), starting with 2000. For previous years, AMT was excluded and was reflected only in "total income tax" (see footnote 31).
- [28] Different tax rate structures for the regular income tax applied to Tax Years 1999–2002, 2003, 2004, 2005, 2006, 2007, and 2008. Indexing of tax rate boundaries for inflation existed. The preferential maximum tax rate on net long-term capital gains under "alternative tax" was revised over the years. Alternative tax was abolished, but a maximum capital gain tax rate less than the maximum regular tax rate continued to apply under certain conditions. For additional information on changes affecting tax computations, see Table 23 of the appendix to the historical section of this report and *Statistics of Income—Individual Income Tax Returns*.
- [29] Includes that portion of the "earned income credit" used to offset income tax before credits. Earned income credit is shown below in Table 1. See also footnote 33.

## Selected Historical and Other Data

**Table 1. Individual Income Tax Returns: Selected Income and Tax Items for Tax Years 2002–2008—Continued**

**Footnotes—Continued**

- [30] Includes credits such as the low-income housing credit, child adoption credit, and “empowerment zone employment” (EZE) credit not shown separately.
- [31] The statistics for all years shown are comparable. However, prior to Tax Year 2000, total income tax is the sum of two components, income tax after credits and “minimum tax” or “alternative minimum tax (AMT)”; see footnotes 27 and 32. Starting with Tax Year 2000, total income tax is, in general, the same as income tax after credits, which was redefined to include AMT. (The small difference between the two amounts for 2000 is due mainly to the inclusion in the statistics for Tax Year 2000 of prior-year returns filed in Calendar Year 2001 that were used as proxies for Tax Year 2000 returns filed after 2001; the AMT on these returns was included in total income tax, but not in income tax before or after credits, consistent with the reporting sequence on the tax return forms for these years. The same is true for Tax Year 2002 for prior returns filed in Calendar Year 2003 for Tax Year 2000 and earlier. To a far lesser extent, the difference between total income tax and income tax after credits represents the tax on accumulation distributions of trusts, which was included in total income tax only.) Total income tax reflects the amount reported on the tax return and is, therefore, before any examination or enforcement activities by the Internal Revenue Service. It represents the income tax liability that was payable to the U.S. Department of the Treasury.
- [32] Under “alternative minimum tax” (AMT), generally high-income taxpayers to whom the tax applied were required to pay the larger of the regular income tax or the AMT. As of 2008, examples of preferences or adjustments subject to recapture through the AMT were accelerated depreciation, incentive stock options, certain itemized deductions, personal exemptions, certain tax-exempt interest, and income loss from tax-shelter farm or “passive” investment activities. AMT is shown separately in the statistics for all years. However, starting with 2000, AMT is also included in “income tax before credits,” as well as in “income tax after credits” and “total income tax.” Previously, AMT was only included in “total income tax.”
- [33] In Table 1, the amounts “used to offset income tax before credits” and “used to offset other taxes” (that are income-related) are reflected in the statistics for “total tax credits”; however, “excess earned income credit (refundable)” is reflected in the statistics for tax “overpayments.” The refundable portion of the credit is the amount (in excess of the taxes) that could not be credited, including any “advance earned income credit payments” on those returns that had such an excess. (“Advance earned income credit payments” were made to employees electing to receive such payments currently through their paychecks. Such “payments” are included in the statistics only if the employees also met the tax return filing requirements; advance payments received by those not required to file are, therefore, excluded.)
- [34] Represents payments reflecting the sum of “total income tax” (see footnote 31), tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRAs), and Social Security taxes on “self-employment income” and on certain employee tip income, as well as on other income-related taxes applicable to the years shown (see *Statistics of Income—Individual Income Tax Returns*). The total also includes the following not shown separately below in Table 1: “advance earned income credit payments” and credits for (a) capital gain tax paid by a Regulated Investment Company, but considered paid by shareholders, and (b) part of the purchase price of a diesel-powered highway vehicle.
- [35] Represents tax withheld on (a) salaries and wages; (b) certain tip income; (c) pensions and annuities; (d) certain gambling winnings; and (e) distributions from profit-sharing plans, retirement plans, and Individual Retirement Arrangements (IRAs). Also included are taxes withheld as a result of “backup withholding” on certain interest, dividends, and royalty payments, which otherwise were not subject to withholding.
- [36] Represents the sum of (a) “estimated tax,” generally paid quarterly throughout the tax year by self-employed and certain other taxpayers with insufficient or no tax withheld, and (b) prior-year tax overpayments taxpayers elected to credit to their current-year’s “estimated tax” in lieu of requesting a refund.
- [37] Represents the sum of payments made with a request for an “automatic” 4-month extension of time in which to file an income tax return, and payments with a request for an additional 2-month extension. Notwithstanding the timing of these requests, full payment of a tax estimate for the year had to be made with the original application; if adjustments to the amount thus paid were later necessitated, the difference was either refundable or payable subject to an interest charge (which is not reflected in the tax statistics).
- [38] Includes refunds (shown separately), plus credits to the following year’s “estimated tax” and the refundable portion of the “earned income credit” (see footnote 33). The taxes reflected in tax overpayments are the same as those listed in footnote 35.
- [39] Not applicable.
- [40] Not available.

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>UNITED STATES</b>						
<b>Number of returns</b>	<b>143,490,468</b>	<b>94,270,441</b>	<b>19,244,177</b>	<b>11,779,543</b>	<b>13,825,067</b>	<b>4,371,240</b>
Number of joint returns	53,814,070	19,233,074	10,565,790	8,715,440	11,561,186	3,738,580
Number with paid preparer's signature	82,766,350	52,852,128	11,376,281	6,931,042	8,287,163	3,319,736
Number of exemptions	283,599,241	157,366,975	44,034,528	30,484,160	38,873,916	12,839,662
<b>Adjusted gross income (AGI) [2]</b>	<b>8,178,369,208</b>	<b>1,769,253,510</b>	<b>1,183,134,816</b>	<b>1,017,955,750</b>	<b>1,840,625,874</b>	<b>2,367,399,257</b>
Salaries and wages in AGI [3]: Number	119,838,818	75,874,161	17,014,540	10,556,307	12,577,193	3,816,617
Amount	5,949,953,082	1,581,914,654	938,071,822	800,335,517	1,430,052,622	1,199,578,469
Taxable interest: Number	62,542,538	28,111,587	10,925,501	8,164,244	11,240,345	4,100,861
Amount	219,162,551	51,941,082	22,096,278	18,727,810	35,772,162	90,625,218
Ordinary dividends: Number	31,240,479	12,203,310	4,965,939	4,091,317	6,691,080	3,288,833
Amount	216,259,089	28,844,270	15,200,268	14,431,609	34,436,985	123,345,956
Business or profession net income (less loss): Number	22,380,500	13,250,338	3,042,249	2,101,138	2,826,674	1,160,101
Amount	266,127,750	63,972,118	27,369,479	23,690,080	57,800,237	93,295,836
Number of farm returns	1,990,405	995,262	352,481	243,545	275,693	123,424
Net capital gain (less loss) in AGI: Number	23,881,702	9,141,817	3,548,268	2,954,554	5,193,816	3,043,247
Amount	416,935,885	15,714,562	5,190,345	6,802,169	26,012,585	363,216,223
Taxable Individual Retirement Arrangements distributions: Number	11,283,427	5,529,370	2,064,439	1,463,363	1,711,683	514,572
Amount	160,925,412	38,871,488	25,027,525	24,367,981	44,471,848	28,186,569
Taxable pensions and annuities in AGI: Number	25,407,664	13,329,679	4,559,211	3,080,364	3,549,192	889,217
Amount	501,911,306	155,570,943	98,476,689	82,488,357	122,855,091	42,520,228
Unemployment compensation [4]: Number	9,618,390	6,430,627	1,532,309	829,588	717,508	108,358
Amount	43,504,276	27,950,480	7,200,261	3,972,734	3,721,120	659,680
Taxable Social Security benefits in AGI: Number	14,893,081	6,556,870	3,420,745	2,109,728	2,129,583	676,155
Amount	166,989,188	31,583,867	45,247,984	35,715,436	39,906,721	14,535,179
Self-employment retirement plans: Number	1,001,429	114,408	89,147	98,071	303,649	396,154
Amount	20,005,463	743,120	780,209	1,008,951	4,649,222	12,823,961
Total itemized deductions [5]: Number	49,074,525	14,993,067	9,967,875	8,096,776	11,852,940	4,163,867
Amount	1,360,123,621	271,493,293	195,243,180	181,568,249	349,740,776	362,078,124
State and local income taxes: Number	36,831,274	9,063,988	7,733,915	6,602,112	9,932,482	3,498,777
Amount	277,501,567	19,699,137	23,306,357	27,880,857	70,644,914	135,970,302
State and local general sales tax: Number	10,449,720	4,797,049	1,960,280	1,329,358	1,740,979	622,054
Amount	16,541,418	4,418,470	2,883,550	2,388,033	4,178,767	2,672,598
Real estate taxes: Number	42,095,765	11,314,418	8,568,069	7,296,803	11,022,407	3,894,068
Amount	172,270,460	32,460,785	25,546,037	24,815,257	51,250,696	38,197,685
Taxes paid: Number	48,819,462	14,765,696	9,950,511	8,093,444	11,849,301	4,160,510
Amount	503,882,535	79,097,907	54,650,975	56,914,170	130,893,585	182,325,898
Mortgage interest paid: Number	38,505,061	10,265,233	8,009,395	6,824,212	10,134,662	3,271,559
Amount	470,564,822	100,623,590	80,588,443	75,879,011	139,453,791	74,019,987
Contributions: Number	39,234,603	9,800,794	7,974,415	6,873,377	10,687,184	3,898,833
Amount	170,397,030	20,025,334	20,318,891	20,101,319	41,021,119	68,930,367
Taxable income: Number	108,376,856	59,435,870	19,064,910	11,732,030	13,789,425	4,354,621
Amount	5,583,814,510	816,500,250	750,359,236	692,336,327	1,336,748,724	1,987,869,974
Total tax credits [6]: Number	42,332,396	21,397,955	7,778,197	5,496,627	5,746,984	1,912,633
Amount	62,407,677	16,161,752	12,109,008	9,669,518	7,586,902	16,880,498
Residential energy tax credit: Number	223,921	59,484	50,554	38,083	55,305	20,495
Amount	224,121	40,452	48,473	41,326	64,811	29,060
Child tax credit: Number	25,116,337	11,916,036	5,811,831	4,020,645	3,366,171	1,654
Amount	30,359,912	9,754,328	9,136,034	6,816,042	4,651,972	1,536
Child and dependent care credit: Number	6,436,989	2,335,580	1,260,553	1,047,415	1,448,964	344,477
Amount	3,450,689	1,252,335	665,044	565,919	782,491	184,898
Earned income credit [7]: Number	24,780,454	24,780,454	0	0	0	0
Amount	50,720,307	50,720,307	0	0	0	0
Excess earned income credit (refundable) [8]: Number	21,704,078	21,704,078	0	0	0	0
Amount	44,238,931	44,238,932	0	0	0	0
First-time homebuyer credit: Number	1,259,353	727,969	306,874	139,618	84,892	0
Amount	8,710,551	4,955,075	2,223,821	925,249	606,406	0
Alternative minimum tax: Number	3,952,315	63,063	67,805	113,377	861,011	2,847,059
Amount	25,585,335	166,177	95,016	191,342	1,956,831	23,175,969
Income tax [9]: Number	95,520,933	47,864,777	18,034,539	11,544,371	13,725,610	4,351,636
Amount	1,039,753,647	83,766,758	95,771,174	94,431,032	233,644,817	532,139,866
Total tax liability [10]: Number	104,088,250	55,987,328	18,367,881	11,617,076	13,757,769	4,358,196
Amount	1,095,749,248	101,746,012	102,376,301	100,021,624	245,019,045	546,586,267
Tax due at time of filing [11]: Number	22,751,778	10,372,364	3,812,829	2,482,863	4,190,495	1,893,227
Amount	100,596,191	10,808,149	7,910,368	6,942,161	19,701,960	55,233,553
Overpayments refunded [12]: Number	112,010,405	77,558,571	14,877,631	8,885,013	8,932,393	1,756,797
Amount	326,120,167	164,582,376	46,050,316	33,417,775	45,100,346	36,969,357

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ALABAMA</b>						
<b>Number of returns</b>	<b>2,076,195</b>	<b>1,458,690</b>	<b>259,775</b>	<b>154,949</b>	<b>161,530</b>	<b>41,251</b>
Number of joint returns	795,370	322,912	163,728	127,739	144,280	36,711
Number with paid preparer's signature	1,322,906	928,182	167,110	96,144	98,421	33,049
Number of exemptions	4,279,120	2,659,267	621,316	417,421	460,454	120,662
<b>Adjusted gross income (AGI) [2]</b>	<b>99,243,507</b>	<b>27,987,961</b>	<b>15,946,703</b>	<b>13,389,004</b>	<b>21,159,297</b>	<b>20,760,543</b>
Salaries and wages in AGI [3]: Number	1,760,565	1,207,338	230,727	139,605	147,374	35,521
Amount	73,160,793	24,501,891	12,706,812	10,573,313	16,202,552	9,176,225
Taxable interest: Number	717,364	327,970	128,626	98,184	124,086	38,498
Amount	2,347,182	635,293	275,588	233,256	401,166	801,878
Ordinary dividends: Number	316,965	122,669	52,131	43,913	68,483	29,769
Amount	1,909,380	262,532	146,271	140,985	338,405	1,021,187
Business or profession net income (less loss): Number	335,860	220,190	42,937	28,249	32,934	11,550
Amount	2,680,785	794,032	251,047	237,701	571,312	826,694
Number of farm returns	52,092	26,094	9,538	6,523	7,217	2,720
Net capital gain (less loss) in AGI: Number	234,156	88,816	36,233	30,608	51,207	27,292
Amount	3,878,171	160,135	77,489	102,460	362,355	3,175,732
Taxable Individual Retirement Arrangements distributions: Number	143,489	72,374	26,286	18,372	20,709	5,748
Amount	1,869,018	499,835	302,193	286,252	500,561	280,177
Taxable pensions and annuities in AGI: Number	393,796	217,721	69,310	46,090	50,040	10,635
Amount	7,617,639	2,677,468	1,506,675	1,230,546	1,699,582	503,369
Unemployment compensation: Number	117,589	86,811	16,535	8,243	5,576	424
Amount	320,250	235,595	43,908	22,616	16,669	1,460
Taxable Social Security benefits in AGI: Number	221,246	104,928	50,881	29,816	27,605	8,016
Amount	2,336,855	482,354	659,761	502,297	517,578	174,865
Self-employment retirement plans: Number	8,187	1,435	684	659	2,200	3,209
Amount	144,244	7,456	4,969	6,139	32,411	93,269
Total itemized deductions [5]: Number	628,474	224,683	130,869	100,664	132,915	39,343
Amount	13,498,010	3,050,435	2,288,870	2,009,104	3,382,573	2,767,028
State and local income taxes: Number	525,188	156,275	114,187	91,516	125,280	37,930
Amount	2,335,415	272,418	291,810	322,583	673,220	775,384
State and local general sales tax: Number	92,790	59,394	15,793	8,801	7,416	1,386
Amount	128,946	56,775	31,391	16,903	18,593	5,285
Real estate taxes: Number	518,832	152,377	111,128	92,108	125,825	37,394
Amount	658,330	126,169	95,661	92,416	187,408	156,677
Taxes paid: Number	627,697	223,484	131,058	100,794	133,006	39,355
Amount	3,278,214	496,020	447,447	458,693	919,900	956,154
Mortgage interest paid: Number	498,676	152,664	108,658	89,098	117,883	30,373
Amount	4,621,051	1,084,263	853,245	798,903	1,300,042	584,598
Contributions: Number	538,376	173,364	112,790	90,401	124,086	37,735
Amount	2,907,748	491,013	423,352	405,241	746,637	841,506
Taxable income: Number	1,506,277	890,621	258,551	154,646	161,323	41,136
Amount	64,594,178	11,467,625	10,201,119	9,327,589	15,852,445	17,745,399
Total tax credits [6]: Number	617,085	353,715	109,512	73,532	63,951	16,375
Amount	772,335	269,046	174,422	130,997	84,661	113,208
Residential energy tax credit: Number	4,013	1,662	1,034	614	600	103
Amount	3,711	1,210	1,029	677	667	127
Child tax credit: Number	401,018	215,244	86,680	57,342	41,733	19
Amount	454,900	168,402	134,071	95,305	57,110	13
Child and dependent care credit: Number	105,303	46,254	21,761	17,275	17,604	2,409
Amount	54,991	24,235	11,110	9,157	9,191	1,296
Earned income credit [7]: Number	524,097	524,097	0	0	0	0
Amount	1,236,759	1,236,759	0	0	0	0
Excess earned income credit (refundable) [8]: Number	478,281	478,281	0	0	0	0
Amount	1,109,510	1,109,510	0	0	0	0
First-time homebuyer credit: Number	24,396	17,638	4,377	1,646	735	0
Amount	167,890	119,565	31,816	11,262	5,246	0
Alternative minimum tax: Number	25,106	379	852	953	4,263	18,659
Amount	128,903	1,180	1,186	1,838	10,814	113,887
Income tax [9]: Number	1,288,134	685,014	248,076	153,158	160,765	41,121
Amount	10,909,789	1,108,668	1,252,271	1,234,883	2,731,739	4,582,228
Total tax liability [10]: Number	1,424,692	817,326	251,375	153,750	161,065	41,176
Amount	11,560,328	1,352,244	1,331,559	1,300,363	2,856,443	4,719,719
Tax due at time of filing [11]: Number	297,541	134,656	52,562	34,657	56,351	19,315
Amount	1,250,727	133,822	104,110	90,703	258,741	663,353
Overpayments refunded [12]: Number	1,681,174	1,252,738	200,581	115,359	97,414	15,082
Amount	4,819,272	3,074,980	604,181	406,194	429,716	304,200

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ALASKA</b>						
<b>Number of returns</b>	<b>359,709</b>	<b>217,536</b>	<b>51,331</b>	<b>35,207</b>	<b>45,781</b>	<b>9,854</b>
Number of joint returns	126,041	30,071	23,789	24,770	38,898	8,513
Number with paid preparer's signature	166,838	92,515	24,616	17,776	24,793	7,138
Number of exemptions	641,648	283,033	113,572	90,803	127,055	27,185
<b>Adjusted gross income (AGI) [2]</b>	<b>20,827,932</b>	<b>4,204,212</b>	<b>3,165,227</b>	<b>3,053,109</b>	<b>6,062,376</b>	<b>4,343,007</b>
Salaries and wages in AGI [3]: Number	294,205	165,571	45,917	31,809	42,276	8,632
Amount	14,251,866	3,213,295	2,382,041	2,269,188	4,502,670	1,884,672
Taxable interest: Number	160,108	63,667	27,805	23,288	36,047	9,301
Amount	339,735	61,772	38,236	37,386	83,275	119,066
Ordinary dividends: Number	97,531	43,255	14,865	12,301	20,258	6,852
Amount	447,226	92,330	44,618	40,636	85,788	183,852
Business or profession net income (less loss): Number	56,570	25,656	9,250	7,567	11,062	3,035
Amount	835,227	115,734	91,812	90,703	229,916	307,063
Number of farm returns	1,390	423	219	213	347	188
Net capital gain (less loss) in AGI: Number	53,157	17,539	8,053	7,448	14,022	6,095
Amount	639,032	19,951	15,643	17,342	77,473	508,622
Taxable Individual Retirement Arrangements distributions: Number	17,166	5,100	3,392	3,149	4,429	1,096
Amount	275,828	36,097	36,901	46,069	102,189	54,573
Taxable pensions and annuities in AGI: Number	55,146	18,715	10,668	9,236	13,841	2,686
Amount	1,416,883	239,583	257,655	278,677	510,009	130,958
Unemployment compensation [4]: Number	81,623	63,540	9,833	4,956	3,138	156
Amount	295,290	220,512	40,556	21,362	12,008	850
Taxable Social Security benefits in AGI: Number	27,138	9,064	6,408	4,960	5,434	1,272
Amount	300,139	43,992	75,487	71,268	84,851	24,540
Self-employment retirement plans: Number	3,081	358	306	347	1,080	990
Amount	57,296	2,697	3,121	3,592	17,008	30,880
Total itemized deductions [5]: Number	92,674	18,930	18,540	17,514	29,870	7,820
Amount	1,972,233	313,920	320,147	340,550	688,041	309,577
State and local income taxes: Number	23,591	3,925	4,183	4,547	8,595	2,341
Amount	25,908	2,548	2,523	2,732	7,133	10,973
State and local general sales tax: Number	25,248	4,639	4,970	5,093	8,782	1,764
Amount	31,186	8,822	3,732	4,812	10,612	3,207
Real estate taxes: Number	83,494	15,018	16,453	16,076	28,368	7,579
Amount	317,256	43,842	49,460	52,397	113,968	57,588
Taxes paid: Number	89,577	17,279	17,830	17,117	29,558	7,793
Amount	387,777	57,212	57,685	62,141	136,544	74,197
Mortgage interest paid: Number	80,632	14,450	16,223	15,823	27,526	6,610
Amount	967,093	137,110	165,581	181,365	363,817	119,220
Contributions: Number	67,762	10,788	12,592	12,810	24,530	7,042
Amount	303,335	25,742	36,847	45,318	105,969	89,458
Taxable income: Number	314,940	173,049	51,138	35,152	45,753	9,848
Amount	15,314,614	2,244,380	2,166,116	2,217,112	4,758,613	3,928,393
Total tax credits [6]: Number	109,581	51,656	20,619	16,051	17,551	3,704
Amount	135,387	38,369	33,787	29,195	23,406	10,629
Residential energy tax credit: Number	493	120	99	93	148	33
Amount	490	84	107	102	155	43
Child tax credit: Number	72,164	31,730	16,485	12,609	11,333	7
Amount	93,873	25,775	27,983	23,239	16,864	11
Child and dependent care credit: Number	14,027	4,244	2,789	2,475	3,921	598
Amount	7,725	2,117	1,540	1,442	2,282	344
Earned income credit [7]: Number	38,488	38,488	0	0	0	0
Amount	61,815	61,815	0	0	0	0
Excess earned income credit (refundable) [8]: Number	32,757	32,757	0	0	0	0
Amount	54,836	54,836	0	0	0	0
First-time homebuyer credit: Number	2,993	1,101	903	599	390	0
Amount	20,478	7,223	6,488	3,954	2,812	0
Alternative minimum tax: Number	3,659	80	107	140	763	2,569
Amount	14,855	334	159	264	1,910	12,188
Income tax [9]: Number	290,564	151,714	48,651	34,723	45,630	9,846
Amount	2,720,858	245,038	291,773	316,464	853,296	1,014,286
Total tax liability [10]: Number	301,655	161,826	49,419	34,873	45,686	9,851
Amount	2,874,802	279,530	313,024	336,503	896,343	1,049,403
Tax due at time of filing [11]: Number	112,058	62,616	13,881	10,717	20,034	4,810
Amount	341,670	44,283	31,013	31,304	95,257	139,814
Overpayments refunded [12]: Number	229,632	142,898	36,253	23,498	23,709	3,274
Amount	596,112	265,968	102,752	80,860	97,627	48,904

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ARIZONA</b>						
<b>Number of returns</b>	<b>2,714,182</b>	<b>1,820,319</b>	<b>364,515</b>	<b>218,254</b>	<b>244,208</b>	<b>66,886</b>
Number of joint returns	1,047,605	413,603	206,771	164,730	205,647	56,854
Number with paid preparer's signature	1,517,042	994,920	204,473	122,180	143,594	51,875
Number of exemptions	5,748,388	3,448,755	865,603	570,618	673,048	190,364
<b>Adjusted gross income (AGI) [2]</b>	<b>141,787,560</b>	<b>35,340,478</b>	<b>22,396,950</b>	<b>18,854,007</b>	<b>32,302,511</b>	<b>32,893,613</b>
Salaries and wages in AGI [3]: Number	2,271,753	1,491,673	315,461	190,386	217,106	57,127
Amount	104,464,607	32,894,382	17,379,031	14,349,459	24,106,278	15,735,459
Taxable interest: Number	1,094,840	505,127	194,029	142,551	191,204	61,929
Amount	3,941,495	1,009,791	409,077	347,722	660,245	1,514,660
Ordinary dividends: Number	550,597	226,855	90,031	72,564	113,403	47,744
Amount	3,438,428	615,632	310,756	286,758	626,858	1,598,425
Business or profession net income (less loss): Number	389,948	228,217	55,952	38,476	50,005	17,298
Amount	2,863,362	28,689	435,608	363,487	844,813	1,190,765
Number of farm returns	8,325	4,092	1,276	910	1,286	761
Net capital gain (less loss) in AGI: Number	442,665	182,132	68,631	55,430	91,478	44,994
Amount	6,606,203	298,438	93,794	131,482	501,780	5,580,708
Taxable Individual Retirement Arrangements distributions: Number	232,336	113,783	43,610	30,927	35,163	8,853
Amount	3,670,368	887,128	579,601	570,852	1,038,970	593,816
Taxable pensions and annuities in AGI: Number	514,393	265,932	95,404	65,159	72,321	15,577
Amount	10,477,852	3,145,598	2,110,124	1,810,646	2,609,890	801,593
Unemployment compensation: Number	123,444	92,814	16,065	7,727	6,148	690
Amount	439,827	333,646	55,313	25,885	21,855	3,128
Taxable Social Security benefits in AGI: Number	309,934	136,051	72,372	45,138	44,308	12,065
Amount	3,484,927	662,089	970,053	776,430	828,436	247,918
Self-employment retirement plans: Number	12,999	1,921	1,267	1,393	3,934	4,484
Amount	251,853	13,419	12,257	15,581	64,991	145,604
Total itemized deductions [5]: Number	1,008,077	353,762	213,370	161,016	215,015	64,914
Amount	22,821,656	2,800,212	4,336,017	3,759,259	6,465,165	5,461,003
State and local income taxes: Number	737,598	191,034	158,139	132,156	194,524	61,745
Amount	3,520,479	238,307	318,825	377,125	974,183	1,612,039
State and local general sales tax: Number	252,767	146,954	54,132	28,410	20,169	3,102
Amount	371,281	144,028	91,335	60,714	60,543	14,661
Real estate taxes: Number	905,248	294,494	192,668	150,517	205,051	62,518
Amount	2,108,612	523,275	342,488	312,615	556,229	374,004
Taxes paid: Number	1,007,964	353,052	213,638	161,203	215,139	64,932
Amount	6,443,480	1,027,148	829,804	821,358	1,710,127	2,055,043
Mortgage interest paid: Number	855,723	278,517	185,931	144,290	193,383	53,602
Amount	11,651,788	3,091,230	2,187,281	1,895,725	3,097,425	1,380,126
Contributions: Number	804,083	235,672	172,447	138,821	196,037	61,106
Amount	2,911,699	401,741	392,323	383,837	750,217	983,581
Taxable income: Number	2,048,779	1,161,406	360,244	217,148	243,424	66,557
Amount	92,321,823	15,805,954	13,689,685	12,524,708	23,210,508	27,090,972
Total tax credits [6]: Number	840,786	462,404	153,126	101,873	97,390	25,993
Amount	985,205	338,285	236,310	176,049	124,320	110,240
Residential energy tax credit: Number	6,041	1,494	1,423	1,118	1,487	519
Amount	6,489	1,077	1,478	1,294	1,881	760
Child tax credit: Number	533,926	284,311	116,522	75,437	57,616	40
Amount	633,759	228,932	188,601	133,432	82,767	28
Child and dependent care credit: Number	109,510	40,680	22,954	18,842	22,808	4,226
Amount	56,898	20,626	11,800	10,018	12,157	2,298
Earned income credit [7]: Number	487,002	487,002	0	0	0	0
Amount	1,001,197	1,001,197	0	0	0	0
Excess earned income credit (refundable) [8]: Number	433,721	433,721	0	0	0	0
Amount	892,496	892,497	0	0	0	0
First-time homebuyer credit: Number	32,625	19,150	8,625	3,282	1,568	0
Amount	233,097	135,753	63,795	22,176	11,373	0
Alternative minimum tax: Number	43,305	543	1,094	1,550	7,819	32,299
Amount	261,375	1,899	1,446	3,141	20,271	234,618
Income tax [9]: Number	1,756,481	900,278	334,864	212,847	241,948	66,544
Amount	16,049,819	1,588,218	1,709,705	1,687,626	4,013,329	7,050,941
Total tax liability [10]: Number	1,904,081	1,037,556	342,709	214,533	242,645	66,638
Amount	16,906,652	1,885,482	1,824,117	1,782,629	4,195,652	7,218,770
Tax due at time of filing [11]: Number	446,409	202,014	80,045	52,338	83,240	28,772
Amount	1,730,846	199,172	157,195	136,265	374,754	863,459
Overpayments refunded [12]: Number	2,109,299	1,500,088	273,997	158,143	148,937	28,134
Amount	6,140,910	3,352,876	854,121	576,265	761,723	595,924

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ARKANSAS</b>						
<b>Number of returns</b>	<b>1,223,637</b>	<b>885,120</b>	<b>154,342</b>	<b>84,609</b>	<b>78,489</b>	<b>21,077</b>
Number of joint returns	507,790	237,633	109,152	72,212	70,094	18,699
Number with paid preparer's signature	781,976	556,429	100,595	54,801	52,307	17,844
Number of exemptions	2,511,775	1,621,850	383,212	226,920	219,182	60,611
<b>Adjusted gross income (AGI) [2]</b>	<b>54,402,707</b>	<b>16,743,455</b>	<b>9,463,057</b>	<b>7,285,885</b>	<b>10,265,154</b>	<b>10,645,157</b>
Salaries and wages in AGI [3]: Number	1,033,827	733,865	136,517	75,069	70,192	18,184
Amount	39,748,908	14,602,438	7,412,877	5,577,549	7,522,806	4,633,239
Taxable interest: Number	435,831	219,701	79,677	55,233	61,535	19,685
Amount	1,458,859	418,541	174,563	141,042	217,943	506,770
Ordinary dividends: Number	198,808	87,206	34,234	26,361	35,815	15,192
Amount	2,034,233	157,574	82,794	77,221	167,698	1,548,946
Business or profession net income (less loss): Number	193,906	128,324	26,625	15,971	16,728	6,258
Amount	1,538,857	542,875	188,080	143,867	278,199	385,838
Number of farm returns	46,212	26,104	8,188	4,995	4,996	1,929
Net capital gain (less loss) in AGI: Number	154,213	67,513	25,280	19,340	27,952	14,128
Amount	2,306,853	183,002	65,968	79,118	239,704	1,739,061
Taxable Individual Retirement Arrangements distributions: Number	91,009	49,104	17,008	11,284	10,819	2,794
Amount	1,116,554	337,335	197,156	180,057	274,826	127,178
Taxable pensions and annuities in AGI: Number	216,961	127,303	39,479	24,147	21,743	4,289
Amount	3,698,709	1,418,322	789,092	610,474	696,247	184,574
Unemployment compensation: Number	90,562	70,113	12,443	4,849	2,908	249
Amount	340,066	253,540	50,107	20,698	14,380	1,341
Taxable Social Security benefits in AGI: Number	137,974	67,548	32,605	18,289	15,227	4,305
Amount	1,404,333	304,129	417,911	307,635	283,815	90,842
Self-employment retirement plans: Number	3,544	527	349	367	1,092	1,209
Amount	59,683	2,493	2,318	3,480	16,869	34,522
Total itemized deductions [5]: Number	306,461	102,602	64,616	52,541	66,383	20,319
Amount	7,071,669	1,606,925	1,112,158	1,032,580	1,714,749	1,605,256
State and local income taxes: Number	258,971	68,222	57,536	49,384	64,132	19,697
Amount	1,693,506	130,941	178,853	219,033	477,517	687,162
State and local general sales tax: Number	44,000	31,294	6,871	3,078	2,151	606
Amount	71,785	40,028	13,734	7,326	7,039	3,658
Real estate taxes: Number	252,163	72,978	52,904	46,505	61,028	18,748
Amount	354,619	71,088	52,350	54,635	104,602	71,944
Taxes paid: Number	306,435	102,352	64,755	52,603	66,404	20,321
Amount	2,229,827	288,999	259,513	295,372	612,136	773,809
Mortgage interest paid: Number	235,449	68,969	51,567	44,283	55,757	14,873
Amount	1,969,575	464,151	364,966	350,203	538,454	251,803
Contributions: Number	240,621	68,781	50,402	43,764	58,742	18,932
Amount	1,316,052	207,972	195,596	192,769	334,532	385,183
Taxable income: Number	882,138	544,546	153,755	84,456	78,359	21,022
Amount	34,726,971	7,026,901	6,084,087	5,101,877	7,651,454	8,862,653
Total tax credits [6]: Number	353,402	209,417	67,015	39,060	30,472	7,438
Amount	385,434	152,471	107,829	68,305	38,811	18,018
Residential energy tax credit: Number	1,446	543	342	261	217	83
Amount	1,397	352	354	303	262	126
Child tax credit: Number	234,056	131,044	53,119	30,191	19,693	9
Amount	268,893	105,917	85,293	50,653	27,018	11
Child and dependent care credit: Number	52,503	20,894	12,991	9,097	8,181	1,340
Amount	26,606	10,235	6,587	4,777	4,295	712
Earned income credit [7]: Number	301,909	301,909	0	0	0	0
Amount	655,575	655,575	0	0	0	0
Excess earned income credit (refundable) [8]: Number	271,092	271,092	0	0	0	0
Amount	589,003	589,003	0	0	0	0
First-time homebuyer credit: Number	12,303	8,391	2,570	935	407	0
Amount	82,535	54,852	18,346	6,453	2,884	0
Alternative minimum tax: Number	17,884	230	475	520	3,047	13,612
Amount	115,914	736	747	1,164	8,132	105,135
Income tax [9]: Number	755,772	425,752	147,207	83,696	78,103	21,014
Amount	5,868,197	684,567	730,518	669,100	1,313,459	2,470,553
Total tax liability [10]: Number	836,365	503,909	149,190	83,989	78,235	21,042
Amount	6,259,233	839,171	782,408	707,930	1,379,144	2,550,580
Tax due at time of filing [11]: Number	188,820	94,962	35,170	20,866	28,056	9,766
Amount	729,297	97,945	73,532	62,478	159,157	336,186
Overpayments refunded [12]: Number	972,597	743,005	114,979	60,574	46,186	7,853
Amount	2,576,988	1,679,890	325,365	205,425	222,522	143,785

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>CALIFORNIA</b>						
<b>Number of returns</b>	<b>16,478,215</b>	<b>10,466,025</b>	<b>2,163,277</b>	<b>1,338,085</b>	<b>1,857,526</b>	<b>653,302</b>
Number of joint returns	6,059,958	2,237,677	1,001,111	836,499	1,440,502	544,169
Number with paid preparer's signature	10,711,167	6,697,889	1,415,744	879,167	1,224,305	494,062
Number of exemptions	34,535,071	19,344,572	4,937,968	3,308,642	5,076,687	1,867,202
<b>Adjusted gross income (AGI) [2]</b>	<b>1,029,474,051</b>	<b>189,622,460</b>	<b>132,949,669</b>	<b>115,769,828</b>	<b>251,763,027</b>	<b>339,369,068</b>
Salaries and wages in AGI [3]: Number	13,649,378	8,360,402	1,879,975	1,173,485	1,671,598	563,918
Amount	752,121,397	180,569,877	106,023,354	90,820,898	197,403,365	177,303,903
Taxable interest: Number	7,408,883	3,010,510	1,264,064	963,701	1,556,341	614,267
Amount	30,681,349	6,736,758	2,773,952	2,454,686	5,275,060	13,440,893
Ordinary dividends: Number	3,431,024	1,200,697	499,824	426,428	832,987	471,088
Amount	27,561,763	3,441,494	1,740,518	1,662,850	4,233,694	16,483,207
Business or profession net income (less loss): Number	2,921,938	1,741,703	353,831	251,234	404,417	170,753
Amount	43,108,863	10,880,263	4,453,941	3,727,753	9,501,513	14,545,394
Number of farm returns	67,859	27,333	9,083	7,577	13,919	9,947
Net capital gain (less loss) in AGI: Number	2,857,580	993,227	390,599	335,796	693,277	444,681
Amount	52,799,313	2,102,680	346,309	520,502	2,575,680	47,254,142
Taxable Individual Retirement Arrangements distributions: Number	1,074,284	461,440	195,296	146,898	201,953	68,697
Amount	17,670,036	3,670,167	2,497,581	2,530,597	5,284,093	3,687,597
Taxable pensions and annuities in AGI: Number	2,390,078	1,132,316	425,443	302,856	411,562	117,901
Amount	54,677,387	13,909,431	9,978,381	8,977,216	15,610,443	6,201,917
Unemployment compensation: Number	1,383,316	901,479	200,791	114,859	136,760	29,427
Amount	6,991,172	4,434,194	1,047,365	602,923	739,595	167,097
Taxable Social Security benefits in AGI: Number	1,519,795	585,436	338,531	227,074	271,666	97,088
Amount	17,681,016	2,904,140	4,341,793	3,639,187	4,792,818	2,003,078
Self-employment retirement plans: Number	161,596	19,588	14,744	15,551	49,817	61,896
Amount	3,560,709	149,981	154,917	192,811	865,501	2,197,499
Total itemized deductions [5]: Number	6,239,089	1,760,853	1,166,540	995,100	1,671,911	644,685
Amount	228,504,817	39,237,734	28,485,052	27,273,464	62,206,425	71,302,142
State and local income taxes: Number	5,246,830	1,090,316	983,746	916,734	1,621,556	634,478
Amount	53,898,725	1,753,025	2,927,345	3,895,506	12,914,869	32,407,980
State and local general sales tax: Number	890,065	578,496	177,002	76,274	48,741	9,552
Amount	1,165,679	504,445	297,929	167,681	154,129	41,495
Real estate taxes: Number	5,111,950	1,289,609	937,853	819,133	1,476,342	589,013
Amount	25,038,168	4,569,619	3,290,650	3,278,182	7,573,969	6,325,748
Taxes paid: Number	6,232,102	1,751,945	1,167,434	995,709	1,672,370	644,644
Amount	85,236,053	10,170,787	6,905,211	7,683,375	21,294,720	39,181,960
Mortgage interest paid: Number	4,818,816	1,242,610	894,832	777,493	1,384,040	519,841
Amount	90,957,709	19,249,906	13,824,147	13,189,180	28,762,607	15,931,869
Contributions: Number	4,967,513	1,095,678	944,762	837,863	1,493,398	595,812
Amount	20,776,981	1,931,250	2,098,276	2,155,824	5,098,017	9,493,614
Taxable income: Number	12,445,121	6,508,466	2,113,782	1,325,287	1,848,409	649,177
Amount	678,139,692	87,202,975	79,801,773	73,929,926	170,596,793	266,608,225
Total tax credits [6]: Number	4,973,324	2,555,117	847,038	585,198	722,887	263,084
Amount	6,139,396	1,899,240	1,251,318	946,676	837,221	1,204,943
Residential energy tax credit: Number	22,208	3,504	3,854	3,636	7,271	3,943
Amount	25,861	2,317	3,834	4,192	9,398	6,122
Child tax credit: Number	2,988,934	1,515,209	642,498	426,275	404,824	128
Amount	3,428,903	1,208,014	986,630	700,574	533,576	108
Child and dependent care credit: Number	689,872	219,850	123,036	101,274	187,797	57,915
Amount	394,308	124,480	71,232	59,631	108,116	30,847
Earned income credit [7]: Number	2,730,012	2,730,012	0	0	0	0
Amount	5,481,142	5,481,142	0	0	0	0
Excess earned income credit (refundable) [8]: Number	2,314,509	2,314,509	0	0	0	0
Amount	4,594,443	4,594,443	0	0	0	0
First-time homebuyer credit: Number	139,156	57,256	39,886	23,438	18,576	0
Amount	981,973	405,465	291,143	152,654	132,711	0
Alternative minimum tax: Number	705,257	4,060	9,788	18,482	161,792	511,135
Amount	5,733,512	22,843	14,131	32,857	394,487	5,269,194
Income tax [9]: Number	10,809,941	5,072,157	1,958,968	1,290,353	1,838,092	650,371
Amount	133,856,180	8,810,579	10,486,168	10,559,698	30,167,030	73,832,703
Total tax liability [10]: Number	11,981,540	6,163,669	2,015,257	1,305,980	1,845,058	651,576
Amount	142,099,857	11,488,079	11,417,497	11,332,399	31,841,516	76,020,364
Tax due at time of filing [11]: Number	2,971,165	1,401,072	471,857	302,451	522,578	273,207
Amount	13,464,181	1,611,835	1,081,231	918,555	2,558,193	7,294,366
Overpayments refunded [12]: Number	12,427,863	8,321,598	1,617,896	980,521	1,234,569	273,279
Amount	39,019,111	17,497,070	5,164,491	3,907,155	6,838,344	5,612,052

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>COLORADO</b>						
<b>Number of returns</b>	<b>2,340,854</b>	<b>1,440,747</b>	<b>336,477</b>	<b>214,273</b>	<b>268,797</b>	<b>80,560</b>
Number of joint returns	937,469	293,611	183,176	161,072	229,569	70,041
Number with paid preparer's signature	1,208,263	711,392	178,858	112,963	145,202	59,848
Number of exemptions	4,627,903	2,333,237	758,021	550,360	751,373	234,912
<b>Adjusted gross income (AGI) [2]</b>	<b>143,080,084</b>	<b>27,739,080</b>	<b>20,722,055</b>	<b>18,542,668</b>	<b>35,864,308</b>	<b>40,211,972</b>
Salaries and wages in AGI [3]: Number	1,992,167	1,186,856	296,947	192,452	245,791	70,121
Amount	102,586,898	25,617,261	16,343,032	14,499,006	27,548,090	18,579,510
Taxable interest: Number	1,036,057	433,581	179,072	138,876	209,336	75,192
Amount	3,704,554	899,315	351,944	307,830	632,644	1,512,820
Ordinary dividends: Number	584,847	220,472	91,674	77,345	134,937	60,419
Amount	3,733,180	634,240	279,861	268,908	656,128	1,894,043
Business or profession net income (less loss): Number	404,281	213,235	61,828	44,704	61,931	22,583
Amount	4,532,840	1,022,290	588,680	496,660	1,112,753	1,312,457
Number of farm returns	31,016	14,685	5,198	3,746	4,913	2,474
Net capital gain (less loss) in AGI: Number	476,257	176,590	70,066	59,959	111,545	58,097
Amount	9,036,804	352,827	112,841	153,092	654,105	7,763,939
Taxable Individual Retirement Arrangements distributions: Number	187,837	83,453	35,926	26,765	32,534	9,159
Amount	2,846,665	629,220	435,423	445,866	845,808	490,348
Taxable pensions and annuities in AGI: Number	402,609	184,622	76,908	54,854	69,528	16,697
Amount	8,875,609	2,268,123	1,807,215	1,559,343	2,487,151	753,775
Unemployment compensation: Number	96,551	61,642	16,257	9,144	8,405	1,103
Amount	444,085	274,688	76,491	45,129	41,932	5,846
Taxable Social Security benefits in AGI: Number	219,812	89,549	51,900	33,255	34,308	10,800
Amount	2,359,113	424,486	631,355	509,500	577,912	215,861
Self-employment retirement plans: Number	19,312	2,506	1,967	2,078	6,148	6,613
Amount	329,811	15,823	15,977	20,527	90,268	187,217
Total itemized deductions [5]: Number	938,987	271,686	194,775	158,036	236,480	78,010
Amount	24,579,038	4,865,167	3,768,830	3,502,909	6,694,641	5,747,491
State and local income taxes: Number	825,579	194,682	176,327	149,147	229,485	75,938
Amount	4,421,934	354,131	418,229	491,433	1,269,077	1,889,063
State and local general sales tax: Number	97,889	63,555	17,235	8,420	6,671	2,008
Amount	128,140	56,964	27,949	16,913	18,019	8,294
Real estate taxes: Number	847,032	223,529	175,496	147,785	225,440	74,782
Amount	1,941,186	369,509	292,714	289,300	587,877	401,786
Taxes paid: Number	938,604	270,887	194,956	158,166	236,549	78,046
Amount	6,789,558	836,449	786,532	844,977	1,967,496	2,354,103
Mortgage interest paid: Number	808,542	214,167	172,132	143,837	214,500	63,906
Amount	10,753,667	2,288,985	1,935,146	1,818,570	3,238,781	1,472,183
Contributions: Number	746,707	175,113	152,384	132,675	212,897	73,638
Amount	2,981,795	303,948	329,435	343,061	766,866	1,238,487
Taxable income: Number	1,851,553	956,164	333,511	213,479	268,154	80,245
Amount	99,494,572	13,699,592	13,076,012	12,557,283	26,249,670	33,912,016
Total tax credits [6]: Number	714,726	325,471	136,813	102,355	114,551	35,536
Amount	898,635	245,082	209,444	176,256	137,548	130,304
Residential energy tax credit: Number	3,893	759	785	672	1,152	525
Amount	4,573	565	830	780	1,564	835
Child tax credit: Number	418,696	177,322	100,843	74,523	65,991	17
Amount	529,173	149,390	160,547	127,806	91,406	24
Child and dependent care credit: Number	104,304	29,395	20,966	19,375	28,165	6,403
Amount	53,570	15,087	10,546	10,194	14,498	3,244
Earned income credit [7]: Number	308,255	308,255	0	0	0	0
Amount	563,786	563,786	0	0	0	0
Excess earned income credit (refundable) [8]: Number	263,238	263,238	0	0	0	0
Amount	491,031	491,032	0	0	0	0
First-time homebuyer credit: Number	23,408	12,514	6,540	2,871	1,483	0
Amount	164,729	86,792	47,980	19,375	10,582	0
Alternative minimum tax: Number	54,738	555	721	1,051	8,180	44,231
Amount	324,149	2,944	1,233	2,092	22,163	295,717
Income tax [9]: Number	1,654,661	783,732	313,787	210,050	266,879	80,213
Amount	18,024,184	1,444,468	1,674,238	1,702,232	4,566,200	8,637,046
Total tax liability [10]: Number	1,777,127	897,408	320,387	211,413	267,557	80,362
Amount	19,013,866	1,740,361	1,808,066	1,816,071	4,792,260	8,857,109
Tax due at time of filing [11]: Number	434,846	186,302	72,962	49,803	90,192	35,587
Amount	1,987,158	203,118	153,121	138,351	413,549	1,079,019
Overpayments refunded [12]: Number	1,768,069	1,159,142	253,926	157,168	165,491	32,342
Amount	5,062,544	2,277,515	759,370	559,724	812,141	653,795

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>CONNECTICUT</b>						
<b>Number of returns</b>	<b>1,742,470</b>	<b>988,361</b>	<b>248,621</b>	<b>167,838</b>	<b>240,643</b>	<b>97,007</b>
Number of joint returns	648,758	142,817	104,560	114,217	202,186	84,978
Number with paid preparer's signature	983,848	521,467	146,953	100,018	143,379	72,031
Number of exemptions	3,245,991	1,353,558	497,510	410,612	680,608	303,703
<b>Adjusted gross income (AGI) [2]</b>	<b>143,946,830</b>	<b>18,549,904</b>	<b>15,326,801</b>	<b>14,551,864</b>	<b>32,451,266</b>	<b>63,066,994</b>
Salaries and wages in AGI [3]: Number	1,448,425	776,457	216,624	149,396	220,077	85,871
Amount	102,517,191	16,221,104	11,920,306	11,299,610	25,639,095	37,437,077
Taxable interest: Number	1,022,603	398,044	174,746	138,058	218,098	93,657
Amount	4,255,851	694,621	310,828	280,932	580,427	2,389,043
Ordinary dividends: Number	550,795	192,051	79,675	69,708	131,094	78,267
Amount	4,821,347	478,556	265,408	263,519	685,374	3,128,488
Business or profession net income (less loss): Number	264,524	119,188	37,705	31,063	50,773	25,795
Amount	5,565,167	763,395	486,361	479,260	1,299,510	2,536,639
Number of farm returns	3,170	1,294	490	420	652	332
Net capital gain (less loss) in AGI: Number	397,508	133,267	52,565	46,830	94,707	70,139
Amount	8,377,022	185,124	50,138	73,497	357,007	7,711,257
Taxable Individual Retirement Arrangements distributions: Number	169,350	76,527	29,736	22,452	29,707	10,928
Amount	2,535,684	506,431	336,386	344,104	725,359	623,407
Taxable pensions and annuities in AGI: Number	325,806	150,453	57,203	42,574	57,899	17,677
Amount	6,696,356	1,650,112	1,218,596	1,108,127	1,887,242	832,279
Unemployment compensation: Number	142,183	85,808	22,138	15,135	15,860	3,242
Amount	728,418	408,661	120,127	83,352	93,241	23,036
Taxable Social Security benefits in AGI: Number	212,049	82,427	47,427	32,609	36,861	12,725
Amount	2,629,865	421,980	653,432	567,412	703,362	283,679
Self-employment retirement plans: Number	26,870	2,338	2,078	2,589	8,068	11,797
Amount	582,391	16,904	18,498	26,751	124,409	395,829
Total itemized deductions [5]: Number	770,296	179,467	145,671	127,533	221,745	95,880
Amount	24,852,797	2,851,055	2,832,012	2,868,277	6,479,090	9,822,363
State and local income taxes: Number	700,570	122,114	138,394	125,184	219,779	95,099
Amount	7,015,545	235,639	388,777	503,203	1,522,395	4,365,531
State and local general sales tax: Number	58,314	47,167	6,599	2,116	1,729	703
Amount	43,801	27,003	7,113	3,331	3,627	2,726
Real estate taxes: Number	709,078	151,478	133,047	120,476	212,229	91,848
Amount	4,462,349	702,609	614,259	612,389	1,338,998	1,194,096
Taxes paid: Number	769,818	178,688	145,799	127,657	221,795	95,879
Amount	12,128,695	1,021,079	1,064,879	1,176,959	2,991,018	5,874,760
Mortgage interest paid: Number	612,426	122,770	116,568	107,107	188,603	77,378
Amount	7,660,639	1,185,369	1,119,739	1,122,172	2,377,193	1,856,166
Contributions: Number	640,064	119,936	116,941	109,502	202,300	91,385
Amount	2,617,357	168,366	197,576	212,590	527,486	1,511,337
Taxable income: Number	1,410,664	660,969	246,071	167,059	239,923	96,642
Amount	106,169,926	9,687,541	9,937,211	9,872,381	23,448,768	53,224,026
Total tax credits [6]: Number	513,929	202,508	87,645	75,954	102,644	45,178
Amount	863,890	154,983	121,467	123,555	112,424	351,462
Residential energy tax credit: Number	2,326	394	425	404	778	325
Amount	2,349	242	356	402	886	464
Child tax credit: Number	275,003	102,589	61,682	53,031	57,681	20
Amount	343,053	88,485	91,777	86,689	76,070	31
Child and dependent care credit: Number	81,212	20,588	12,211	12,910	27,245	8,258
Amount	42,618	10,566	6,140	6,833	14,661	4,418
Earned income credit [7]: Number	190,504	190,504	0	0	0	0
Amount	345,990	345,990	0	0	0	0
Excess earned income credit (refundable) [8]: Number	162,381	162,381	0	0	0	0
Amount	302,506	302,507	0	0	0	0
First-time homebuyer credit: Number	10,914	4,412	3,380	1,831	1,291	0
Amount	74,982	29,861	24,301	11,787	9,031	0
Alternative minimum tax: Number	95,523	411	823	1,723	19,555	73,011
Amount	655,052	1,961	1,186	2,590	41,482	607,834
Income tax [9]: Number	1,296,183	559,797	235,852	164,754	239,042	96,738
Amount	23,459,252	1,055,692	1,353,507	1,386,080	4,128,349	15,535,625
Total tax liability [10]: Number	1,369,203	626,501	240,350	165,862	239,609	96,881
Amount	24,551,029	1,259,538	1,460,187	1,488,322	4,374,193	15,968,790
Tax due at time of filing [11]: Number	301,896	120,721	45,159	30,889	64,121	41,006
Amount	1,640,325	138,679	97,239	87,428	278,586	1,038,391
Overpayments refunded [12]: Number	1,323,170	792,169	195,622	130,665	164,291	40,423
Amount	4,476,220	1,517,417	624,687	520,456	850,302	963,358

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>DELAWARE</b>						
<b>Number of returns</b>	<b>425,490</b>	<b>266,511</b>	<b>61,331</b>	<b>39,412</b>	<b>46,952</b>	<b>11,284</b>
Number of joint returns	156,017	45,854	30,538	29,420	40,434	9,771
Number with paid preparer's signature	212,088	122,823	33,233	21,734	26,171	8,127
Number of exemptions	814,621	419,945	131,486	99,675	131,224	32,291
<b>Adjusted gross income (AGI) [2]</b>	<b>24,263,346</b>	<b>5,475,028</b>	<b>3,775,929</b>	<b>3,407,364</b>	<b>6,206,912</b>	<b>5,398,113</b>
Salaries and wages in AGI [3]: Number	361,830	219,899	53,649	35,253	43,165	9,864
Amount	17,511,830	4,538,894	2,870,291	2,584,521	4,806,702	2,711,421
Taxable interest: Number	189,305	79,848	34,485	26,800	37,558	10,614
Amount	532,815	131,993	69,291	61,161	109,983	160,387
Ordinary dividends: Number	103,457	38,591	17,548	14,690	23,789	8,839
Amount	693,880	86,581	54,310	53,638	125,137	374,212
Business or profession net income (less loss): Number	50,477	25,999	7,999	5,906	8,021	2,552
Amount	563,884	138,362	62,785	55,169	129,573	177,997
Number of farm returns	2,239	1,151	383	254	315	136
Net capital gain (less loss) in AGI: Number	70,081	25,086	11,096	9,467	16,586	7,846
Amount	972,865	21,968	11,924	21,066	74,206	843,701
Taxable Individual Retirement Arrangements distributions: Number	39,805	18,346	7,726	5,685	6,515	1,533
Amount	560,309	126,253	93,033	92,164	168,187	80,669
Taxable pensions and annuities in AGI: Number	94,615	46,530	17,864	12,800	14,551	2,870
Amount	1,962,483	578,012	397,318	349,335	501,068	136,752
Unemployment compensation: Number	31,066	20,531	4,893	2,948	2,492	202
Amount	132,572	85,380	21,550	12,964	11,478	1,200
Taxable Social Security benefits in AGI: Number	56,387	24,184	13,185	8,561	8,367	2,090
Amount	664,749	120,815	182,770	152,077	164,834	44,254
Self-employment retirement plans: Number	2,378	284	205	275	678	936
Amount	44,134	1,715	1,530	2,546	9,856	28,488
Total itemized deductions [5]: Number	156,438	42,885	33,932	27,802	40,795	11,024
Amount	3,845,323	690,228	621,763	593,560	1,106,781	832,992
State and local income taxes: Number	147,962	36,064	33,034	27,428	40,508	10,928
Amount	857,602	58,961	87,976	105,191	266,937	338,537
State and local general sales tax: Number	859	479	150	80	107	43
Amount	4,110	569	194	163	277	2,906
Real estate taxes: Number	140,140	35,058	30,099	25,776	38,672	10,535
Amount	294,410	50,207	47,073	46,296	93,266	57,569
Taxes paid: Number	155,244	41,782	33,884	27,784	40,775	11,019
Amount	1,167,515	112,116	137,256	153,558	363,589	400,997
Mortgage interest paid: Number	135,293	34,644	29,848	25,254	36,745	8,802
Amount	1,624,293	339,790	315,022	298,826	490,837	179,819
Contributions: Number	127,936	29,042	27,083	23,941	37,392	10,478
Amount	465,458	54,558	63,720	64,754	132,341	150,084
Taxable income: Number	338,594	180,267	60,930	39,302	46,868	11,227
Amount	16,435,165	2,588,178	2,441,976	2,339,069	4,577,323	4,488,618
Total tax credits [6]: Number	126,732	61,152	22,741	17,935	19,729	5,175
Amount	152,798	47,790	33,817	30,020	22,867	18,304
Residential energy tax credit: Number	974	218	215	188	263	90
Amount	1,187	183	259	238	359	148
Child tax credit: Number	75,550	34,320	16,706	12,938	**11,586	**
Amount	91,875	29,010	25,803	21,422	**15,640	**
Child and dependent care credit: Number	23,996	8,788	4,300	4,045	5,825	1,038
Amount	13,252	4,762	2,388	2,312	3,249	542
Earned income credit [7]: Number	66,152	66,152	0	0	0	0
Amount	128,227	128,228	0	0	0	0
Excess earned income credit (refundable) [8]: Number	58,790	58,790	0	0	0	0
Amount	116,002	116,003	0	0	0	0
First-time homebuyer credit: Number	3,465	1,895	941	397	232	0
Amount	24,153	13,076	6,777	2,638	1,664	0
Alternative minimum tax: Number	9,255	75	133	234	1,607	7,206
Amount	58,249	363	200	347	3,572	53,766
Income tax [9]: Number	303,666	148,334	58,433	38,898	46,765	11,236
Amount	2,849,792	270,744	319,817	319,345	795,312	1,144,575
Total tax liability [10]: Number	320,102	163,752	59,209	39,067	46,822	11,252
Amount	2,977,399	307,714	335,971	333,187	823,495	1,177,032
Tax due at time of filing [11]: Number	66,907	27,549	12,120	8,177	14,256	4,805
Amount	252,795	28,197	22,999	19,724	55,774	126,101
Overpayments refunded [12]: Number	339,141	225,953	47,677	30,070	30,741	4,700
Amount	934,289	455,985	143,401	108,532	140,648	85,724

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>DISTRICT OF COLUMBIA</b>						
<b>Number of returns</b>	<b>302,531</b>	<b>182,843</b>	<b>44,747</b>	<b>24,319</b>	<b>33,278</b>	<b>17,344</b>
Number of joint returns	46,947	10,309	5,474	5,064	13,946	12,154
Number with paid preparer's signature	152,299	91,333	20,392	11,265	17,150	12,159
Number of exemptions	477,321	275,779	65,227	36,397	59,058	40,860
<b>Adjusted gross income (AGI) [2]</b>	<b>22,495,366</b>	<b>3,835,948</b>	<b>2,732,520</b>	<b>2,098,764</b>	<b>4,564,847</b>	<b>9,263,287</b>
Salaries and wages in AGI [3]: Number	256,232	150,047	39,854	21,776	29,828	14,727
Amount	15,900,249	3,600,964	2,305,645	1,738,869	3,633,260	4,621,511
Taxable interest: Number	129,672	47,173	23,521	16,070	26,683	16,225
Amount	549,652	85,073	29,253	27,716	71,265	336,345
Ordinary dividends: Number	70,786	20,684	10,807	8,487	17,279	13,529
Amount	810,651	56,274	32,422	35,019	116,812	570,125
Business or profession net income (less loss): Number	47,533	25,259	6,218	3,967	7,027	5,062
Amount	915,803	96,941	58,142	51,763	185,721	523,235
Number of farm returns	277	52	22	25	63	115
Net capital gain (less loss) in AGI: Number	54,431	14,704	7,555	6,254	13,697	12,221
Amount	1,333,169	57,655	6,923	8,735	46,802	1,213,053
Taxable Individual Retirement Arrangements distributions: Number	13,343	4,466	2,280	1,755	2,987	1,855
Amount	227,609	32,270	21,295	21,957	61,700	90,388
Taxable pensions and annuities in AGI: Number	47,314	23,981	8,019	4,643	6,948	3,723
Amount	1,398,063	411,026	247,887	176,146	328,003	235,000
Unemployment compensation: Number	12,830	10,563	1,137	483	519	128
Amount	60,364	50,399	4,857	2,238	2,328	543
Taxable Social Security benefits in AGI: Number	21,620	8,235	4,322	2,583	4,062	2,418
Amount	234,291	37,516	44,969	34,358	66,516	50,931
Self-employment retirement plans: Number	5,507	419	354	338	1,204	3,192
Amount	174,941	3,332	4,079	4,476	19,786	143,269
Total itemized deductions [5]: Number	124,922	35,053	23,283	18,845	30,585	17,156
Amount	4,699,181	770,353	476,743	427,769	985,420	2,038,897
State and local income taxes: Number	117,683	29,768	22,406	18,449	30,091	16,969
Amount	1,412,363	66,913	82,904	104,817	289,381	868,347
State and local general sales tax: Number	4,908	3,403	671	295	383	156
Amount	3,534	1,730	579	349	525	350
Real estate taxes: Number	83,558	17,027	14,792	12,691	23,696	15,352
Amount	295,473	37,268	29,145	29,384	80,439	119,236
Taxes paid: Number	124,400	34,587	23,261	18,834	30,570	17,148
Amount	1,732,625	109,403	119,501	135,915	373,133	994,674
Mortgage interest paid: Number	81,461	17,673	15,198	12,461	22,272	13,857
Amount	1,362,057	210,799	179,360	172,631	401,714	397,553
Contributions: Number	102,065	25,558	19,538	15,246	25,874	15,849
Amount	647,266	82,068	74,306	55,238	106,143	329,510
Taxable income: Number	248,890	130,085	44,294	24,140	33,115	17,256
Amount	16,313,524	2,135,713	1,904,616	1,508,235	3,359,909	7,405,052
Total tax credits [6]: Number	81,511	46,292	10,723	5,818	9,813	8,865
Amount	123,979	43,613	15,885	6,980	7,814	49,686
Residential energy tax credit: Number	542	152	127	87	118	58
Amount	479	108	118	84	107	61
Child tax credit: Number	32,388	21,970	5,735	2,540	**2,143	**
Amount	31,519	18,170	7,634	3,297	**2,418	**
Child and dependent care credit: Number	14,495	8,130	1,857	856	1,839	1,813
Amount	8,919	5,148	1,165	507	1,051	1,048
Earned income credit [7]: Number	50,144	50,144	0	0	0	0
Amount	94,078	94,079	0	0	0	0
Excess earned income credit (refundable) [8]: Number	44,695	44,695	0	0	0	0
Amount	84,253	84,253	0	0	0	0
First-time homebuyer credit: Number	1,225	471	357	220	177	0
Amount	8,264	3,355	2,615	1,074	1,221	0
Alternative minimum tax: Number	16,208	63	207	358	2,701	12,879
Amount	127,279	159	249	595	6,785	119,492
Income tax [9]: Number	223,339	106,080	43,107	23,892	32,978	17,282
Amount	3,577,456	230,860	292,928	264,482	668,989	2,120,197
Total tax liability [10]: Number	236,638	118,669	43,488	24,027	33,131	17,323
Amount	3,797,268	264,033	307,394	276,845	705,032	2,243,965
Tax due at time of filing [11]: Number	55,613	24,193	10,387	5,650	8,760	6,623
Amount	263,662	27,776	20,683	15,819	41,883	157,501
Overpayments refunded [12]: Number	231,329	150,042	33,494	18,008	22,668	7,117
Amount	731,492	320,957	95,940	65,507	122,047	127,041

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FLORIDA</b>						
<b>Number of returns</b>	<b>8,875,483</b>	<b>6,258,210</b>	<b>1,078,684</b>	<b>615,290</b>	<b>682,422</b>	<b>240,877</b>
Number of joint returns	3,087,769	1,277,229	593,874	457,604	560,698	198,364
Number with paid preparer's signature	4,967,361	3,414,393	598,658	343,599	413,954	196,757
Number of exemptions	16,682,487	10,345,544	2,359,462	1,518,819	1,808,710	649,952
<b>Adjusted gross income (AGI) [2]</b>	<b>472,429,878</b>	<b>109,745,564</b>	<b>66,128,489</b>	<b>53,081,388</b>	<b>90,672,197</b>	<b>152,802,241</b>
Salaries and wages in AGI [3]: Number	7,104,155	4,909,312	907,858	516,504	576,445	194,036
Amount	311,909,629	103,234,470	49,413,922	38,286,581	62,897,942	58,076,715
Taxable interest: Number	3,538,161	1,756,837	600,475	416,909	539,812	224,128
Amount	19,380,649	4,647,272	1,749,608	1,482,649	2,880,969	8,620,150
Ordinary dividends: Number	1,820,612	794,285	291,988	222,613	332,507	179,219
Amount	19,529,065	2,555,797	1,261,081	1,204,632	2,831,601	11,675,953
Business or profession net income (less loss): Number	1,501,464	1,056,232	159,414	100,419	127,261	58,138
Amount	13,048,485	4,534,927	1,144,516	912,046	2,105,340	4,351,656
Number of farm returns	37,864	16,995	5,725	4,424	6,419	4,301
Net capital gain (less loss) in AGI: Number	1,462,019	623,816	220,801	171,588	273,345	172,469
Amount	37,501,461	1,482,544	285,486	426,872	1,792,010	33,514,549
Taxable Individual Retirement Arrangements distributions: Number	810,195	397,111	145,896	103,182	121,279	42,727
Amount	13,843,284	3,026,476	1,902,831	1,912,527	3,802,998	3,198,451
Taxable pensions and annuities in AGI: Number	1,662,327	890,648	298,965	196,343	215,295	61,076
Amount	34,641,796	10,450,737	6,823,152	5,692,039	8,235,472	3,440,395
Unemployment compensation: Number	475,580	359,696	58,189	29,458	24,754	3,483
Amount	1,845,689	1,392,403	225,196	114,140	97,994	15,957
Taxable Social Security benefits in AGI: Number	1,108,483	480,996	250,086	154,267	159,952	63,182
Amount	12,880,356	2,375,383	3,371,116	2,678,755	3,081,275	1,373,825
Self-employment retirement plans: Number	30,897	5,004	2,907	2,820	8,460	11,706
Amount	585,572	31,795	25,719	29,735	134,271	364,052
Total itemized deductions [5]: Number	2,787,559	1,141,065	544,628	376,953	512,359	212,554
Amount	76,018,104	22,209,182	11,517,080	8,939,442	14,462,141	18,890,259
State and local income taxes: Number	288,067	94,406	50,659	37,929	60,754	44,319
Amount	2,479,438	85,038	94,378	93,123	357,107	1,849,792
State and local general sales tax: Number	2,133,155	826,475	426,878	301,378	416,290	162,134
Amount	2,768,566	657,959	485,442	411,969	730,553	482,642
Real estate taxes: Number	2,376,186	858,729	477,789	348,954	487,208	203,506
Amount	10,707,610	2,794,247	1,468,062	1,252,957	2,452,062	2,740,281
Taxes paid: Number	2,723,807	1,088,409	537,045	374,657	511,171	212,525
Amount	17,773,845	5,075,023	2,113,259	1,805,422	3,613,236	5,166,905
Mortgage interest paid: Number	2,211,805	817,415	453,625	327,878	448,958	163,929
Amount	29,581,885	9,049,780	5,164,654	4,170,992	6,975,558	4,220,901
Contributions: Number	2,115,676	718,043	429,686	315,253	455,193	197,501
Amount	9,595,514	1,393,303	1,129,888	991,881	1,924,849	4,155,593
Taxable income: Number	6,504,429	3,906,282	1,066,957	611,967	679,658	239,565
Amount	331,752,553	51,957,046	41,777,651	36,487,374	67,604,794	133,925,688
Total tax credits [6]: Number	2,481,069	1,432,174	409,127	265,109	269,651	105,008
Amount	3,121,548	1,069,280	591,176	420,845	326,623	713,624
Residential energy tax credit: Number	20,397	6,935	4,710	3,228	4,211	1,313
Amount	18,928	5,145	4,474	3,246	4,475	1,586
Child tax credit: Number	1,350,099	731,217	291,137	185,688	142,009	48
Amount	1,481,341	563,576	433,653	297,060	187,018	33
Child and dependent care credit: Number	417,115	191,551	80,951	59,968	70,680	13,965
Amount	226,677	100,843	43,488	33,521	40,534	8,292
Earned income credit [7]: Number	1,852,940	1,852,940	0	0	0	0
Amount	3,825,237	3,825,236	0	0	0	0
Excess earned income credit (refundable) [8]: Number	1,614,367	1,614,367	0	0	0	0
Amount	3,268,128	3,268,127	0	0	0	0
First-time homebuyer credit: Number	95,994	70,315	15,765	6,666	3,248	0
Amount	690,684	506,689	115,668	45,030	23,298	0
Alternative minimum tax: Number	146,076	2,748	3,751	5,390	29,731	104,456
Amount	927,241	13,726	5,844	10,410	79,979	817,282
Income tax [9]: Number	5,645,900	3,112,583	1,015,428	602,794	675,727	239,368
Amount	62,460,624	5,226,145	5,374,900	5,037,636	11,902,389	34,919,553
Total tax liability [10]: Number	6,318,110	3,762,684	1,031,717	606,252	677,597	239,860
Amount	65,197,018	6,438,893	5,672,405	5,267,572	12,338,812	35,479,337
Tax due at time of filing [11]: Number	1,293,807	636,297	211,996	134,683	212,334	98,497
Amount	6,449,107	637,307	431,092	372,578	1,073,099	3,935,032
Overpayments refunded [12]: Number	6,999,423	5,202,131	828,548	452,338	422,716	93,690
Amount	22,422,607	12,413,052	2,743,716	1,825,344	2,467,905	2,972,591

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>GEORGIA</b>						
<b>Number of returns</b>	<b>4,255,054</b>	<b>2,944,290</b>	<b>521,294</b>	<b>309,794</b>	<b>368,675</b>	<b>111,001</b>
Number of joint returns	1,519,231	582,245	287,550	235,330	316,100	98,006
Number with paid preparer's signature	2,448,112	1,690,762	297,134	171,434	206,350	82,432
Number of exemptions	8,916,905	5,498,848	1,215,812	814,140	1,051,747	336,358
<b>Adjusted gross income (AGI) [2]</b>	<b>215,392,407</b>	<b>54,883,149</b>	<b>31,972,299</b>	<b>26,769,912</b>	<b>49,094,582</b>	<b>52,672,465</b>
Salaries and wages in AGI [3]: Number	3,631,168	2,441,282	469,381	281,716	339,844	98,945
Amount	165,042,309	51,429,345	26,004,568	21,371,627	38,497,466	27,739,303
Taxable interest: Number	1,490,475	653,740	257,601	194,730	282,222	102,182
Amount	4,624,257	1,181,377	523,469	447,851	868,139	1,603,422
Ordinary dividends: Number	737,137	267,570	115,430	98,797	172,536	82,804
Amount	4,618,804	598,247	335,038	331,017	872,853	2,481,648
Business or profession net income (less loss): Number	798,865	536,991	94,278	61,145	78,072	28,379
Amount	4,764,498	1,110,726	425,130	424,776	1,083,380	1,720,484
Number of farm returns	49,417	23,201	8,232	6,211	8,071	3,702
Net capital gain (less loss) in AGI: Number	554,721	198,313	80,447	69,380	130,982	75,599
Amount	8,407,457	514,497	134,921	174,122	687,227	6,896,690
Taxable Individual Retirement Arrangements distributions: Number	270,130	127,107	50,015	36,112	44,518	12,378
Amount	3,994,076	966,625	619,022	600,014	1,155,954	652,461
Taxable pensions and annuities in AGI: Number	697,518	360,497	127,588	85,960	101,008	22,465
Amount	13,827,941	4,175,761	2,705,490	2,281,297	3,588,022	1,077,372
Unemployment compensation: Number	241,928	178,943	32,734	16,163	12,685	1,403
Amount	910,071	665,958	121,502	63,463	52,667	6,482
Taxable Social Security benefits in AGI: Number	360,580	157,499	83,065	51,684	53,245	15,087
Amount	4,003,054	750,615	1,079,750	864,472	989,161	319,056
Self-employment retirement plans: Number	20,693	2,507	1,668	1,813	5,797	8,908
Amount	416,165	14,520	13,367	18,120	82,246	287,914
Total itemized deductions [5]: Number	1,611,663	583,813	334,480	245,074	339,048	109,248
Amount	39,908,122	9,792,003	6,512,799	5,444,092	9,869,015	8,290,214
State and local income taxes: Number	1,437,338	453,777	311,211	234,273	330,838	107,239
Amount	7,901,122	804,787	919,665	971,232	2,247,395	2,958,043
State and local general sales tax: Number	144,070	103,344	21,036	10,098	7,713	1,879
Amount	180,037	101,102	32,817	18,652	19,369	8,097
Real estate taxes: Number	1,386,801	434,150	295,630	228,311	323,470	105,240
Amount	3,713,637	813,074	570,364	512,839	1,032,107	785,255
Taxes paid: Number	1,609,962	581,311	334,832	245,326	339,241	109,252
Amount	12,334,643	1,865,333	1,618,836	1,583,749	3,437,792	3,828,932
Mortgage interest paid: Number	1,324,484	425,254	286,737	218,899	302,922	90,672
Amount	14,362,637	3,715,558	2,594,929	2,211,930	3,849,395	1,990,825
Contributions: Number	1,337,944	423,258	282,728	216,030	312,005	103,923
Amount	6,177,409	1,095,095	929,276	818,416	1,550,109	1,784,512
Taxable income: Number	3,069,179	1,765,017	516,875	308,740	367,875	110,672
Amount	138,747,379	22,608,476	19,563,637	17,814,640	35,263,736	43,496,888
Total tax credits [6]: Number	1,257,804	709,720	211,462	142,775	149,262	44,585
Amount	1,419,334	533,440	332,006	250,721	182,568	120,601
Residential energy tax credit: Number	8,429	3,277	2,077	1,198	1,487	390
Amount	6,125	1,776	1,580	1,000	1,352	417
Child tax credit: Number	809,298	434,016	168,362	112,490	94,397	33
Amount	899,109	328,909	257,036	185,819	127,314	32
Child and dependent care credit: Number	230,136	102,513	43,397	33,616	42,125	8,485
Amount	122,070	54,802	22,673	17,908	22,192	4,494
Earned income credit [7]: Number	1,022,957	1,022,957	0	0	0	0
Amount	2,339,271	2,339,272	0	0	0	0
Excess earned income credit (refundable) [8]: Number	925,921	925,921	0	0	0	0
Amount	2,067,796	2,067,796	0	0	0	0
First-time homebuyer credit: Number	53,436	37,773	9,954	3,783	1,926	0
Amount	374,507	262,013	73,242	25,340	13,913	0
Alternative minimum tax: Number	96,181	849	1,937	2,620	17,232	73,543
Amount	524,121	2,743	3,239	4,571	40,927	472,642
Income tax [9]: Number	2,598,415	1,330,819	486,491	304,061	366,354	110,690
Amount	24,635,534	2,200,906	2,440,931	2,391,505	6,105,889	11,496,304
Total tax liability [10]: Number	2,917,760	1,637,754	496,122	305,884	367,184	110,816
Amount	26,048,208	2,760,610	2,600,919	2,521,968	6,360,766	11,803,944
Tax due at time of filing [11]: Number	652,950	300,871	107,725	71,493	123,040	49,821
Amount	2,639,839	316,885	220,004	190,792	549,314	1,362,846
Overpayments refunded [12]: Number	3,394,384	2,482,562	403,308	230,643	231,610	46,261
Amount	10,279,211	6,227,771	1,258,953	833,661	1,125,381	833,446

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>HAWAII</b>						
<b>Number of returns</b>	<b>656,452</b>	<b>430,248</b>	<b>93,940</b>	<b>56,967</b>	<b>61,232</b>	<b>14,065</b>
Number of joint returns	243,689	87,422	50,184	42,294	52,242	11,547
Number with paid preparer's signature	361,862	224,974	54,548	33,777	37,547	11,016
Number of exemptions	1,232,329	667,584	210,718	148,167	168,849	37,011
<b>Adjusted gross income (AGI) [2]</b>	<b>33,877,950</b>	<b>8,705,048</b>	<b>5,772,221</b>	<b>4,922,967</b>	<b>8,009,859</b>	<b>6,467,853</b>
Salaries and wages in AGI [3]: Number	538,985	342,884	80,793	49,588	54,116	11,604
Amount	24,136,003	7,562,530	4,451,569	3,701,696	5,774,937	2,645,272
Taxable interest: Number	341,645	166,243	63,600	44,806	53,718	13,278
Amount	870,126	202,359	105,521	90,308	163,164	308,775
Ordinary dividends: Number	154,806	62,538	27,512	21,875	32,359	10,522
Amount	752,611	122,747	75,246	69,914	159,258	325,445
Business or profession net income (less loss): Number	99,560	55,567	15,219	10,681	13,614	4,479
Amount	1,338,735	266,968	138,793	129,376	327,869	475,728
Number of farm returns	5,742	3,241	878	655	681	287
Net capital gain (less loss) in AGI: Number	111,688	44,171	18,855	15,141	23,951	9,570
Amount	1,310,973	31,865	22,041	34,706	137,484	1,084,876
Taxable Individual Retirement Arrangements distributions: Number	50,285	22,655	9,852	7,349	8,464	1,965
Amount	657,420	145,853	102,866	103,489	194,796	110,415
Taxable pensions and annuities in AGI: Number	129,240	64,210	24,085	16,964	19,834	4,147
Amount	2,931,933	809,785	597,939	522,133	777,125	224,952
Unemployment compensation: Number	36,372	22,371	7,093	3,885	2,783	240
Amount	196,586	120,528	38,832	20,338	15,199	1,688
Taxable Social Security benefits in AGI: Number	75,120	30,029	18,092	11,736	12,067	3,196
Amount	879,056	147,388	232,123	197,436	232,630	69,479
Self-employment retirement plans: Number	5,450	836	618	674	1,738	1,584
Amount	97,903	5,133	5,584	6,677	29,347	51,162
Total itemized deductions [5]: Number	215,892	67,799	45,979	37,970	50,705	13,439
Amount	5,798,688	1,278,361	965,342	939,504	1,609,832	1,005,651
State and local income taxes: Number	188,048	50,490	41,320	35,115	48,235	12,888
Amount	1,240,688	118,571	150,460	174,887	389,408	407,363
State and local general sales tax: Number	23,144	13,573	4,194	2,559	2,295	523
Amount	21,568	8,931	4,233	3,139	3,889	1,376
Real estate taxes: Number	164,693	43,228	33,973	30,552	44,701	12,239
Amount	336,264	89,234	49,010	49,621	94,108	54,290
Taxes paid: Number	215,770	67,436	46,098	38,027	50,767	13,442
Amount	1,620,074	222,445	207,922	231,156	492,695	465,856
Mortgage interest paid: Number	158,835	42,063	33,593	30,156	42,658	10,365
Amount	2,657,297	609,907	491,321	489,509	793,398	273,161
Contributions: Number	174,943	47,130	37,894	32,337	45,410	12,172
Amount	568,517	88,899	85,711	82,802	143,570	167,536
Taxable income: Number	512,082	287,742	92,619	56,645	61,067	14,009
Amount	22,239,597	4,269,264	3,642,768	3,265,804	5,702,725	5,359,037
Total tax credits [6]: Number	199,458	97,791	38,588	28,227	28,495	6,357
Amount	257,840	71,776	58,238	48,556	36,398	42,871
Residential energy tax credit: Number	7,855	1,301	1,503	1,510	2,768	773
Amount	11,541	1,349	2,100	2,315	4,466	1,310
Child tax credit: Number	110,405	48,629	27,143	19,471	15,157	5
Amount	139,035	42,993	42,479	32,803	20,755	4
Child and dependent care credit: Number	29,552	8,634	6,384	5,912	7,569	1,053
Amount	13,592	3,791	2,947	2,799	3,542	513
Earned income credit [7]: Number	97,062	97,062	0	0	0	0
Amount	172,619	172,618	0	0	0	0
Excess earned income credit (refundable) [8]: Number	82,550	82,550	0	0	0	0
Amount	153,488	153,488	0	0	0	0
First-time homebuyer credit: Number	3,013	1,147	871	569	426	0
Amount	20,868	7,767	6,256	3,811	3,035	0
Alternative minimum tax: Number	11,923	130	253	410	2,389	8,741
Amount	74,879	540	343	732	6,295	66,969
Income tax [9]: Number	459,268	242,038	87,220	55,270	60,732	14,008
Amount	3,719,374	457,131	471,264	442,235	970,591	1,378,152
Total tax liability [10]: Number	490,705	271,036	88,979	55,772	60,883	14,035
Amount	3,953,974	529,832	501,955	469,429	1,027,052	1,425,707
Tax due at time of filing [11]: Number	111,078	49,169	21,077	13,994	21,367	5,471
Amount	387,146	49,098	39,401	35,145	94,066	169,436
Overpayments refunded [12]: Number	497,929	349,430	68,952	39,885	34,518	5,144
Amount	1,323,640	661,350	199,414	139,504	165,319	158,053

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>IDAHO</b>						
<b>Number of returns</b>	<b>666,723</b>	<b>459,966</b>	<b>96,617</b>	<b>52,172</b>	<b>45,909</b>	<b>12,059</b>
Number of joint returns	315,165	143,971	73,408	45,665	41,455	10,666
Number with paid preparer's signature	364,106	238,530	55,441	30,424	29,338	10,373
Number of exemptions	1,432,773	843,078	265,404	151,733	135,998	36,560
<b>Adjusted gross income (AGI) [2]</b>	<b>30,717,579</b>	<b>8,045,180</b>	<b>5,926,746</b>	<b>4,491,073</b>	<b>5,978,242</b>	<b>6,276,339</b>
Salaries and wages in AGI [3]: Number	561,339	378,637	85,595	46,434	40,746	9,927
Amount	22,181,365	7,769,484	4,643,215	3,432,639	4,229,630	2,106,395
Taxable interest: Number	275,791	140,947	52,271	34,728	36,437	11,408
Amount	909,315	277,984	109,448	87,678	157,692	276,514
Ordinary dividends: Number	130,289	60,022	23,133	17,226	21,503	8,405
Amount	678,406	134,271	65,986	56,822	112,837	308,488
Business or profession net income (less loss): Number	115,176	69,955	19,705	11,449	10,742	3,325
Amount	896,673	241,164	130,453	103,561	194,679	226,817
Number of farm returns	21,600	11,746	3,957	2,477	2,449	971
Net capital gain (less loss) in AGI: Number	111,509	51,290	18,785	13,999	18,848	8,587
Amount	1,880,455	136,272	58,431	63,484	197,208	1,425,061
Taxable Individual Retirement Arrangements distributions: Number	53,833	29,353	10,525	6,466	6,057	1,432
Amount	697,568	212,044	126,263	111,108	165,290	82,862
Taxable pensions and annuities in AGI: Number	117,912	67,507	22,753	13,559	11,795	2,298
Amount	2,165,776	796,494	487,879	367,487	409,571	104,346
Unemployment compensation: Number	67,907	49,650	11,580	4,242	2,247	188
Amount	235,586	166,719	42,973	15,771	9,183	942
Taxable Social Security benefits in AGI: Number	70,243	33,958	16,949	9,297	7,779	2,260
Amount	718,549	154,164	218,793	157,441	142,534	45,617
Self-employment retirement plans: Number	3,300	508	363	421	1,070	938
Amount	56,466	2,945	2,904	4,013	16,959	29,644
Total itemized deductions [5]: Number	230,253	83,964	54,991	38,856	40,891	11,551
Amount	5,517,450	1,465,851	1,054,432	849,680	1,185,381	962,106
State and local income taxes: Number	195,659	58,555	49,357	36,929	39,665	11,153
Amount	1,176,015	133,400	149,940	165,126	311,449	416,100
State and local general sales tax: Number	31,705	22,762	5,484	1,891	1,174	394
Amount	41,918	19,790	13,711	3,724	3,002	1,691
Real estate taxes: Number	209,237	72,034	50,774	36,573	38,965	10,891
Amount	428,709	112,914	80,033	68,365	103,481	63,916
Taxes paid: Number	230,387	83,973	55,056	38,893	40,907	11,558
Amount	1,668,098	270,193	246,987	239,660	420,915	490,342
Mortgage interest paid: Number	194,063	66,831	48,350	34,599	35,585	8,698
Amount	2,054,503	610,123	468,590	360,502	443,098	172,190
Contributions: Number	180,983	55,049	44,301	33,582	37,202	10,849
Amount	812,603	132,158	146,742	132,858	194,600	206,245
Taxable income: Number	496,656	291,002	95,866	52,014	45,772	12,002
Amount	19,670,731	3,689,519	3,517,995	2,962,514	4,273,587	5,227,115
Total tax credits [6]: Number	211,627	111,509	48,243	27,198	20,057	4,620
Amount	259,354	79,740	79,373	50,381	27,675	22,186
Residential energy tax credit: Number	806	230	197	149	175	55
Amount	799	140	186	169	213	90
Child tax credit: Number	134,731	63,743	37,620	20,611	12,735	22
Amount	176,934	53,337	63,933	39,188	20,455	20
Child and dependent care credit: Number	29,090	11,129	8,488	4,997	3,887	589
Amount	13,781	4,965	4,076	2,510	1,937	292
Earned income credit [7]: Number	120,054	120,054	0	0	0	0
Amount	232,570	232,570	0	0	0	0
Excess earned income credit (refundable) [8]: Number	104,535	104,535	0	0	0	0
Amount	203,171	203,171	0	0	0	0
First-time homebuyer credit: Number	6,901	4,441	1,751	507	202	0
Amount	49,493	31,434	13,015	3,573	1,472	0
Alternative minimum tax: Number	10,999	121	163	265	2,073	8,377
Amount	77,913	669	224	636	5,437	70,948
Income tax [9]: Number	423,714	228,980	86,696	50,630	45,398	12,010
Amount	3,125,503	355,050	391,556	367,149	707,389	1,304,359
Total tax liability [10]: Number	467,296	268,995	89,602	51,103	45,568	12,028
Amount	3,359,839	442,647	428,039	394,860	752,990	1,341,304
Tax due at time of filing [11]: Number	113,130	55,400	22,235	12,996	16,537	5,962
Amount	474,004	54,654	44,196	37,277	92,717	245,161
Overpayments refunded [12]: Number	513,345	373,690	71,603	37,322	26,755	3,975
Amount	1,316,678	747,185	202,196	126,126	133,916	107,257

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ILLINOIS</b>						
<b>Number of returns</b>	<b>6,112,426</b>	<b>3,865,517</b>	<b>854,147</b>	<b>536,122</b>	<b>649,579</b>	<b>207,061</b>
Number of joint returns	2,241,704	693,118	432,290	389,650	547,892	178,754
Number with paid preparer's signature	3,582,239	2,198,653	517,395	323,965	388,975	153,251
Number of exemptions	12,177,424	6,360,015	1,923,537	1,396,454	1,865,632	631,786
<b>Adjusted gross income (AGI) [2]</b>	<b>374,548,593</b>	<b>73,365,620</b>	<b>52,577,319</b>	<b>46,360,019</b>	<b>86,444,393</b>	<b>115,801,241</b>
Salaries and wages in AGI [3]: Number	5,153,568	3,129,156	760,172	484,521	596,499	183,220
Amount	270,942,682	64,253,530	42,014,970	36,738,650	68,079,275	59,856,257
Taxable interest: Number	2,875,712	1,266,681	500,027	381,124	533,011	194,869
Amount	9,998,934	2,271,838	1,035,212	912,158	1,742,792	4,036,935
Ordinary dividends: Number	1,525,339	581,505	239,132	202,809	338,732	163,161
Amount	10,097,761	1,231,853	705,736	683,081	1,651,920	5,825,170
Business or profession net income (less loss): Number	877,703	509,015	117,040	85,285	116,771	49,592
Amount	10,296,722	2,849,434	932,691	851,549	2,117,151	3,545,898
Number of farm returns	71,219	29,606	13,661	10,667	12,730	4,555
Net capital gain (less loss) in AGI: Number	1,095,525	400,320	160,270	138,156	248,922	147,857
Amount	23,213,909	644,279	167,967	243,492	1,025,163	21,133,007
Taxable Individual Retirement Arrangements distributions: Number	516,442	251,832	92,654	66,896	80,394	24,666
Amount	7,389,271	1,769,343	1,122,798	1,096,983	2,044,204	1,355,945
Taxable pensions and annuities in AGI: Number	1,113,174	574,123	200,159	137,346	161,263	40,283
Amount	22,031,571	6,365,726	4,287,217	3,696,103	5,783,206	1,899,320
Unemployment compensation: Number	443,243	274,463	76,428	44,884	41,272	6,196
Amount	2,335,147	1,411,292	425,471	238,702	222,593	37,090
Taxable Social Security benefits in AGI: Number	633,798	275,837	144,574	91,569	92,637	29,181
Amount	6,975,568	1,322,710	1,897,552	1,493,489	1,635,788	626,031
Self-employment retirement plans: Number	44,224	4,092	3,397	4,021	12,771	19,943
Amount	951,372	24,923	27,054	37,665	182,042	679,686
Total itemized deductions [5]: Number	2,146,128	610,827	439,464	356,082	541,472	198,283
Amount	56,724,361	11,258,771	8,433,721	7,810,244	14,892,064	14,329,559
State and local income taxes: Number	1,794,366	414,497	372,548	314,579	501,151	191,591
Amount	8,404,097	671,012	703,857	816,165	2,052,462	4,160,602
State and local general sales tax: Number	325,504	174,642	64,142	40,421	39,701	6,598
Amount	534,104	186,466	113,174	94,654	108,779	31,029
Real estate taxes: Number	1,956,409	511,930	396,967	336,107	521,176	190,229
Amount	10,707,426	2,013,944	1,639,933	1,619,214	3,258,361	2,175,975
Taxes paid: Number	2,150,173	612,722	440,332	356,677	542,037	198,405
Amount	20,129,669	2,957,393	2,509,189	2,573,337	5,509,806	6,579,945
Mortgage interest paid: Number	1,759,196	444,458	367,160	311,948	478,092	157,538
Amount	20,394,476	4,170,630	3,516,007	3,287,462	6,045,113	3,375,265
Contributions: Number	1,742,363	403,906	351,852	304,428	494,021	188,156
Amount	7,122,920	742,262	808,445	799,779	1,734,238	3,038,194
Taxable income: Number	4,666,197	2,429,231	847,565	534,481	648,399	206,521
Amount	263,437,123	33,702,036	33,700,834	31,827,868	63,929,223	100,277,161
Total tax credits [6]: Number	1,835,884	867,759	340,467	256,367	278,238	93,053
Amount	2,521,011	667,351	524,663	453,236	329,801	545,960
Residential energy tax credit: Number	9,252	2,314	2,298	1,653	2,298	689
Amount	8,944	1,570	2,121	1,752	2,667	835
Child tax credit: Number	1,068,928	469,061	249,517	184,551	165,716	83
Amount	1,323,797	380,231	391,605	318,569	233,330	61
Child and dependent care credit: Number	271,763	102,000	50,817	41,235	62,533	15,178
Amount	152,016	59,321	28,654	22,553	33,342	8,146
Earned income credit [7]: Number	954,070	954,070	0	0	0	0
Amount	1,979,163	1,979,162	0	0	0	0
Excess earned income credit (refundable) [8]: Number	837,529	837,529	0	0	0	0
Amount	1,711,288	1,711,288	0	0	0	0
First-time homebuyer credit: Number	45,193	24,849	11,902	5,324	3,118	0
Amount	309,029	166,985	85,634	34,184	22,226	0
Alternative minimum tax: Number	161,435	1,284	2,428	4,184	28,759	124,780
Amount	877,740	5,909	3,465	6,422	61,480	800,465
Income tax [9]: Number	4,128,709	1,948,413	800,756	526,812	646,212	206,516
Amount	50,445,668	3,476,473	4,378,227	4,362,855	11,222,037	27,006,075
Total tax liability [10]: Number	4,480,311	2,282,457	814,082	529,579	647,406	206,787
Amount	52,797,528	4,160,362	4,626,455	4,585,180	11,689,111	27,736,422
Tax due at time of filing [11]: Number	887,462	381,225	141,829	96,544	182,196	85,668
Amount	4,293,821	377,110	289,296	273,664	839,614	2,514,138
Overpayments refunded [12]: Number	4,869,624	3,238,326	687,612	421,150	435,395	87,141
Amount	15,141,633	7,146,528	2,278,699	1,687,772	2,220,135	1,808,500

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>INDIANA</b>						
<b>Number of returns</b>	<b>3,019,320</b>	<b>2,035,205</b>	<b>426,089</b>	<b>258,688</b>	<b>244,102</b>	<b>55,236</b>
Number of joint returns	1,220,963	450,326	283,529	218,062	219,783	49,263
Number with paid preparer's signature	1,682,077	1,102,542	247,892	147,700	141,342	42,601
Number of exemptions	6,085,097	3,412,115	1,059,844	722,115	721,283	169,740
<b>Adjusted gross income (AGI) [2]</b>	<b>144,377,323</b>	<b>38,997,227</b>	<b>26,252,745</b>	<b>22,315,732</b>	<b>31,648,054</b>	<b>25,163,564</b>
Salaries and wages in AGI [3]: Number	2,575,477	1,666,818	390,421	241,022	228,145	49,071
Amount	109,746,539	32,823,469	21,314,547	18,277,752	25,101,930	12,228,841
Taxable interest: Number	1,234,646	601,205	223,359	167,105	190,936	52,041
Amount	2,892,717	946,029	383,310	304,517	491,503	767,358
Ordinary dividends: Number	592,398	260,060	101,100	81,134	109,088	41,016
Amount	2,586,758	494,394	259,849	233,762	489,997	1,108,757
Business or profession net income (less loss): Number	385,076	218,016	64,328	42,836	45,405	14,491
Amount	3,660,726	1,007,862	475,444	400,280	819,183	957,958
Number of farm returns	55,712	28,234	10,529	7,270	7,379	2,300
Net capital gain (less loss) in AGI: Number	424,162	181,118	68,813	55,282	80,864	38,085
Amount	3,495,064	181,784	101,235	136,912	447,487	2,627,647
Taxable Individual Retirement Arrangements distributions: Number	265,590	147,177	48,163	32,060	31,275	6,915
Amount	3,240,019	953,281	589,234	535,627	807,499	354,377
Taxable pensions and annuities in AGI: Number	616,265	372,935	103,679	65,690	62,456	11,505
Amount	9,233,942	3,889,102	1,832,272	1,367,033	1,685,812	459,722
Unemployment compensation: Number	250,507	167,602	45,647	22,643	13,808	807
Amount	1,075,782	713,915	202,380	95,371	59,854	4,263
Taxable Social Security benefits in AGI: Number	319,741	162,006	73,315	41,359	34,476	8,585
Amount	3,360,085	760,190	1,006,122	733,455	672,665	187,652
Self-employment retirement plans: Number	13,712	1,453	1,165	1,345	4,290	5,459
Amount	248,384	7,765	8,493	11,760	61,560	158,806
Total itemized deductions [5]: Number	853,437	253,892	187,452	159,388	199,603	53,102
Amount	17,961,922	3,795,192	3,075,818	2,978,940	4,758,008	3,353,963
State and local income taxes: Number	814,695	223,435	183,325	157,394	197,921	52,620
Amount	4,045,538	420,759	524,733	621,011	1,195,599	1,283,437
State and local general sales tax: Number	33,877	25,729	3,999	2,003	1,681	465
Amount	45,539	24,103	8,097	5,279	5,813	2,247
Real estate taxes: Number	776,516	211,651	171,164	150,850	191,809	51,042
Amount	1,498,864	297,219	241,335	245,611	435,612	279,087
Taxes paid: Number	854,623	254,245	187,849	159,636	199,774	53,119
Amount	5,866,382	818,814	817,392	918,223	1,711,796	1,600,156
Mortgage interest paid: Number	723,665	192,664	164,280	144,888	179,796	42,037
Amount	6,250,625	1,314,744	1,244,766	1,221,637	1,775,651	693,827
Contributions: Number	667,684	161,751	143,245	132,257	179,856	50,575
Amount	2,732,885	352,659	389,427	414,399	759,267	817,132
Taxable income: Number	2,248,420	1,266,908	424,303	258,283	243,803	55,123
Amount	95,465,254	17,485,077	17,042,396	15,709,926	23,892,519	21,335,334
Total tax credits [6]: Number	889,586	442,312	189,100	129,980	104,916	23,278
Amount	1,102,380	332,011	314,754	248,594	140,185	66,836
Residential energy tax credit: Number	5,027	1,267	1,263	972	1,185	340
Amount	6,054	1,014	1,471	1,358	1,676	535
Child tax credit: Number	574,151	258,970	146,792	99,204	69,151	34
Amount	738,744	220,515	241,528	175,001	101,674	26
Child and dependent care credit: Number	118,718	39,265	27,611	23,758	24,473	3,611
Amount	58,451	19,119	13,276	12,178	12,123	1,755
Earned income credit [7]: Number	504,631	504,631	0	0	0	0
Amount	998,418	998,418	0	0	0	0
Excess earned income credit (refundable) [8]: Number	448,773	448,773	0	0	0	0
Amount	896,144	896,145	0	0	0	0
First-time homebuyer credit: Number	25,615	16,729	5,933	2,055	898	0
Amount	171,225	108,080	42,667	14,011	6,467	0
Alternative minimum tax: Number	42,741	429	890	1,086	7,002	33,334
Amount	216,200	1,621	1,311	2,162	16,092	195,015
Income tax [9]: Number	1,992,138	1,034,907	403,520	255,491	243,098	55,122
Amount	15,650,127	1,791,514	2,073,609	2,044,016	4,095,231	5,645,757
Total tax liability [10]: Number	2,131,051	1,166,430	409,572	256,448	243,422	55,179
Amount	16,522,894	2,068,553	2,200,134	2,151,318	4,289,239	5,813,651
Tax due at time of filing [11]: Number	381,618	164,882	71,331	46,928	74,190	24,287
Amount	1,469,007	156,738	135,865	123,536	343,273	709,595
Overpayments refunded [12]: Number	2,468,484	1,736,348	345,323	205,182	159,911	21,720
Amount	6,481,493	3,518,246	1,051,889	754,287	741,631	415,438

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>IOWA</b>						
<b>Number of returns</b>	<b>1,415,088</b>	<b>915,634</b>	<b>219,414</b>	<b>133,258</b>	<b>118,686</b>	<b>28,096</b>
Number of joint returns	614,961	208,608	155,721	117,216	108,311	25,105
Number with paid preparer's signature	940,711	581,408	158,808	94,493	82,517	23,485
Number of exemptions	2,765,187	1,401,038	553,315	377,813	350,605	82,416
<b>Adjusted gross income (AGI) [2]</b>	<b>71,528,220</b>	<b>18,392,527</b>	<b>13,526,706</b>	<b>11,485,373</b>	<b>15,372,197</b>	<b>12,751,416</b>
Salaries and wages in AGI [3]: Number	1,202,549	753,171	196,283	121,281	107,546	24,268
Amount	51,896,207	15,431,223	10,567,766	8,945,742	11,300,933	5,650,544
Taxable interest: Number	707,872	342,453	138,191	99,261	101,027	26,940
Amount	1,899,110	604,396	290,285	225,457	339,175	439,797
Ordinary dividends: Number	363,239	157,787	67,196	52,734	63,709	21,813
Amount	1,460,207	273,642	157,544	143,270	290,728	595,023
Business or profession net income (less loss): Number	211,082	114,799	39,649	25,028	24,015	7,591
Amount	1,927,923	498,811	303,580	239,918	443,103	442,511
Number of farm returns	83,089	41,401	16,602	11,237	10,439	3,410
Net capital gain (less loss) in AGI: Number	266,794	114,736	46,970	36,860	47,882	20,346
Amount	2,568,286	166,077	101,355	131,136	380,529	1,789,189
Taxable Individual Retirement Arrangements distributions: Number	137,757	75,683	25,852	16,761	15,599	3,862
Amount	1,404,548	444,015	256,113	228,940	326,703	148,776
Taxable pensions and annuities in AGI: Number	275,261	154,670	52,288	32,932	29,257	6,114
Amount	4,072,349	1,546,363	862,041	675,595	782,181	206,168
Unemployment compensation: Number	118,004	79,147	23,255	10,349	4,845	408
Amount	416,709	278,666	82,023	35,595	18,552	1,871
Taxable Social Security benefits in AGI: Number	178,955	86,961	42,316	23,821	20,086	5,771
Amount	1,896,272	405,197	567,522	416,038	385,380	122,135
Self-employment retirement plans: Number	10,854	1,337	1,387	1,641	3,767	2,722
Amount	160,059	7,400	9,785	15,577	54,667	72,629
Total itemized deductions [5]: Number	438,998	138,405	93,289	81,618	99,262	26,424
Amount	8,446,359	1,221,970	1,562,787	1,549,269	2,417,380	1,694,953
State and local income taxes: Number	399,526	106,409	89,052	80,042	98,113	25,910
Amount	2,221,290	183,961	260,650	338,854	697,611	740,215
State and local general sales tax: Number	37,204	29,604	4,272	1,638	1,175	515
Amount	34,649	20,761	5,944	3,203	2,912	1,828
Real estate taxes: Number	393,499	112,013	84,311	77,396	94,822	24,957
Amount	999,553	204,115	173,125	184,897	296,156	141,259
Taxes paid: Number	439,401	138,400	93,485	81,752	99,329	26,435
Amount	3,369,989	429,664	460,009	550,021	1,031,778	898,518
Mortgage interest paid: Number	287,907	74,678	64,597	61,465	72,142	15,025
Amount	2,333,061	514,115	453,925	488,235	657,710	219,076
Contributions: Number	352,769	92,274	73,152	70,253	91,799	25,291
Amount	1,296,071	174,343	171,342	189,430	352,541	408,412
Taxable income: Number	1,124,222	626,431	218,228	132,990	118,531	28,042
Amount	47,860,057	8,828,704	8,686,727	8,019,309	11,506,635	10,818,681
Total tax credits [6]: Number	457,830	215,760	102,659	71,127	55,739	12,545
Amount	616,859	164,925	187,818	155,095	78,392	30,629
Residential energy tax credit: Number	2,537	541	605	529	633	229
Amount	3,325	422	743	767	984	410
Child tax credit: Number	262,245	102,954	73,941	51,054	34,281	15
Amount	359,321	91,224	123,521	92,625	51,941	10
Child and dependent care credit: Number	84,500	25,790	23,384	18,147	15,250	1,929
Amount	39,887	11,593	11,523	9,066	6,908	795
Earned income credit [7]: Number	194,022	194,022	0	0	0	0
Amount	358,193	358,193	0	0	0	0
Excess earned income credit (refundable) [8]: Number	167,035	167,035	0	0	0	0
Amount	318,183	318,182	0	0	0	0
First-time homebuyer credit: Number	13,315	8,889	3,023	1,031	372	0
Amount	88,196	56,621	21,716	7,182	2,678	0
Alternative minimum tax: Number	24,134	215	319	477	4,107	19,016
Amount	128,082	1,424	516	892	8,986	116,265
Income tax [9]: Number	1,000,188	519,080	204,221	130,755	118,096	28,036
Amount	7,632,504	905,166	1,005,991	986,311	1,921,423	2,813,613
Total tax liability [10]: Number	1,070,602	583,379	209,265	131,598	118,295	28,065
Amount	8,187,450	1,073,645	1,100,150	1,066,879	2,053,497	2,893,279
Tax due at time of filing [11]: Number	245,353	109,412	48,021	31,408	43,415	13,097
Amount	950,091	116,913	113,012	109,219	262,091	348,856
Overpayments refunded [12]: Number	1,089,531	749,647	163,788	96,945	68,778	10,373
Amount	2,717,489	1,419,528	479,993	338,726	296,512	182,730

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>KANSAS</b>						
<b>Number of returns</b>	<b>1,328,944</b>	<b>868,137</b>	<b>189,549</b>	<b>117,034</b>	<b>121,390</b>	<b>32,834</b>
Number of joint returns	562,566	198,636	126,278	98,929	109,241	29,482
Number with paid preparer's signature	768,934	480,117	116,726	70,989	74,854	26,248
Number of exemptions	2,651,875	1,397,422	471,453	326,663	356,611	99,726
<b>Adjusted gross income (AGI) [2]</b>	<b>70,890,584</b>	<b>16,623,965</b>	<b>11,678,503</b>	<b>10,109,798</b>	<b>15,942,720</b>	<b>16,535,599</b>
Salaries and wages in AGI [3]: Number	1,122,650	707,663	168,947	106,299	111,095	28,646
Amount	51,429,363	14,442,817	9,236,654	7,978,140	12,162,381	7,609,371
Taxable interest: Number	626,432	299,896	111,555	83,235	100,589	31,157
Amount	1,715,348	488,235	219,958	174,901	289,135	543,119
Ordinary dividends: Number	315,458	129,866	53,831	43,730	62,852	25,179
Amount	2,238,565	235,062	134,688	122,390	275,828	1,470,596
Business or profession net income (less loss): Number	192,622	99,180	33,738	23,037	26,631	10,036
Amount	2,190,113	427,430	282,032	249,366	522,867	708,419
Number of farm returns	60,339	30,944	11,532	7,741	7,563	2,559
Net capital gain (less loss) in AGI: Number	242,591	99,376	39,558	32,042	48,243	23,372
Amount	2,833,618	133,228	78,441	92,195	266,118	2,263,638
Taxable Individual Retirement Arrangements distributions: Number	126,475	66,088	23,355	15,919	16,657	4,456
Amount	1,522,238	410,435	264,282	248,709	401,623	197,189
Taxable pensions and annuities in AGI: Number	248,372	135,593	44,745	29,903	31,333	6,798
Amount	3,890,850	1,365,463	789,287	637,928	856,137	242,036
Unemployment compensation: Number	71,739	45,314	13,142	7,202	5,525	556
Amount	267,345	167,565	47,891	26,496	22,256	3,137
Taxable Social Security benefits in AGI: Number	151,477	70,090	35,745	20,785	19,184	5,673
Amount	1,678,612	335,617	484,201	362,973	371,591	124,230
Self-employment retirement plans: Number	9,314	1,011	958	1,105	2,970	3,270
Amount	159,216	5,734	7,493	10,550	40,681	94,759
Total itemized deductions [5]: Number	405,909	110,482	82,885	75,411	105,221	31,910
Amount	9,641,392	1,755,503	1,408,242	1,473,097	2,657,787	2,346,765
State and local income taxes: Number	348,169	70,077	73,234	71,090	102,591	31,177
Amount	2,405,386	154,979	214,125	288,564	714,908	1,032,812
State and local general sales tax: Number	54,012	37,048	9,444	4,236	2,565	719
Amount	74,692	34,812	17,881	10,032	8,928	3,039
Real estate taxes: Number	369,156	90,404	75,543	71,418	101,165	30,626
Amount	1,074,264	189,075	170,858	188,226	335,303	190,803
Taxes paid: Number	405,732	110,074	83,011	75,482	105,250	31,915
Amount	3,719,034	405,437	429,738	517,602	1,113,466	1,252,793
Mortgage interest paid: Number	316,619	71,652	67,002	64,651	89,804	23,510
Amount	2,737,777	473,985	490,497	531,193	866,156	375,946
Contributions: Number	329,610	74,036	65,129	64,055	95,911	30,479
Amount	1,568,362	168,786	182,806	204,616	416,431	595,724
Taxable income: Number	1,022,396	562,906	188,660	116,835	121,231	32,764
Amount	48,191,536	7,773,661	7,524,511	7,034,805	11,863,388	13,995,172
Total tax credits [6]: Number	416,317	203,442	85,920	59,713	53,076	14,166
Amount	500,991	149,345	141,368	110,249	67,848	32,181
Residential energy tax credit: Number	1,467	348	345	311	362	101
Amount	1,549	255	351	355	439	150
Child tax credit: Number	255,171	112,577	64,982	44,566	33,017	29
Amount	336,412	97,198	109,939	80,826	48,421	27
Child and dependent care credit: Number	65,507	20,678	16,085	13,179	13,454	2,111
Amount	32,413	9,787	8,149	6,898	6,575	1,003
Earned income credit [7]: Number	195,577	195,577	0	0	0	0
Amount	372,693	372,693	0	0	0	0
Excess earned income credit (refundable) [8]: Number	171,924	171,924	0	0	0	0
Amount	335,383	335,384	0	0	0	0
First-time homebuyer credit: Number	11,092	6,476	3,016	1,118	482	0
Amount	74,198	41,355	21,622	7,746	3,475	0
Alternative minimum tax: Number	28,784	229	369	493	4,840	22,853
Amount	171,026	1,139	518	1,176	11,355	156,838
Income tax [9]: Number	905,922	458,478	178,440	115,426	120,804	32,774
Amount	8,397,430	793,432	907,119	907,659	2,029,628	3,759,592
Total tax liability [10]: Number	966,174	514,782	181,619	115,986	120,991	32,796
Amount	8,902,107	932,216	982,055	972,931	2,147,187	3,867,719
Tax due at time of filing [11]: Number	222,089	97,133	41,219	26,986	41,490	15,261
Amount	1,024,633	101,858	93,113	86,512	223,754	519,396
Overpayments refunded [12]: Number	1,014,151	700,522	142,150	85,750	73,622	12,107
Amount	2,576,927	1,344,061	405,208	289,072	324,005	214,582

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>KENTUCKY</b>						
<b>Number of returns</b>	<b>1,869,439</b>	<b>1,301,115</b>	<b>255,977</b>	<b>146,841</b>	<b>132,645</b>	<b>32,861</b>
Number of joint returns	791,627	340,361	177,019	126,021	119,247	28,979
Number with paid preparer's signature	1,171,044	801,736	166,529	92,756	83,246	26,777
Number of exemptions	3,772,269	2,255,720	630,313	405,723	383,491	97,022
<b>Adjusted gross income (AGI) [2]</b>	<b>85,903,879</b>	<b>25,000,957</b>	<b>15,736,616</b>	<b>12,651,908</b>	<b>17,212,094</b>	<b>15,302,304</b>
Salaries and wages in AGI [3]: Number	1,591,500	1,075,737	230,890	134,708	121,706	28,459
Amount	63,788,329	21,259,399	12,504,850	10,048,740	12,997,436	6,977,904
Taxable interest: Number	706,737	346,718	132,074	94,202	103,103	30,640
Amount	1,871,034	621,877	262,271	200,149	309,603	477,135
Ordinary dividends: Number	317,027	135,297	54,835	43,238	59,246	24,411
Amount	1,723,047	266,743	149,621	137,900	317,180	851,605
Business or profession net income (less loss): Number	275,200	171,323	40,701	25,792	27,408	9,976
Amount	2,652,762	829,976	291,717	235,236	517,768	778,067
Number of farm returns	87,034	49,590	16,189	9,746	8,485	3,024
Net capital gain (less loss) in AGI: Number	262,822	117,025	43,560	33,023	46,354	22,860
Amount	2,902,994	211,207	101,182	111,687	327,437	2,151,480
Taxable Individual Retirement Arrangements distributions: Number	133,925	71,245	25,525	16,620	16,292	4,243
Amount	1,707,470	491,031	300,878	270,783	422,377	222,403
Taxable pensions and annuities in AGI: Number	365,656	208,866	68,208	42,399	38,976	7,207
Amount	6,780,703	2,531,974	1,448,972	1,117,018	1,367,319	315,419
Unemployment compensation: Number	154,534	104,636	28,661	13,212	7,520	505
Amount	599,199	387,492	116,923	55,106	36,488	3,189
Taxable Social Security benefits in AGI: Number	191,673	96,686	45,578	24,064	19,784	5,561
Amount	1,854,130	425,341	572,068	384,213	355,579	116,929
Self-employment retirement plans: Number	8,369	889	757	903	2,638	3,182
Amount	151,927	4,952	6,133	8,124	39,972	92,746
Total itemized deductions [5]: Number	559,042	180,720	127,565	102,819	116,018	31,920
Amount	12,079,004	2,675,691	2,137,071	2,004,506	2,995,049	2,266,688
State and local income taxes: Number	504,338	141,595	119,430	98,808	113,150	31,355
Amount	3,285,614	343,004	466,209	539,296	951,435	985,671
State and local general sales tax: Number	47,156	32,340	7,668	3,856	2,750	542
Amount	42,830	20,317	8,213	5,212	5,773	3,317
Real estate taxes: Number	499,597	146,591	115,305	96,749	110,804	30,148
Amount	938,997	197,236	168,484	162,629	258,037	152,611
Taxes paid: Number	559,027	180,308	127,806	102,931	116,062	31,920
Amount	4,751,287	685,344	677,247	741,835	1,263,317	1,383,544
Mortgage interest paid: Number	459,293	133,437	109,325	91,820	101,044	23,667
Amount	3,832,946	898,513	807,273	746,647	986,946	393,566
Contributions: Number	449,794	123,236	101,953	88,125	106,260	30,220
Amount	1,812,621	263,066	268,235	270,551	471,719	539,049
Taxable income: Number	1,378,863	811,859	255,079	146,636	132,491	32,798
Amount	55,186,202	10,913,767	10,059,659	8,734,852	12,690,822	12,787,100
Total tax credits [6]: Number	541,244	285,738	112,636	73,258	56,287	13,325
Amount	626,825	207,163	178,903	131,190	72,756	36,812
Residential energy tax credit: Number	2,496	820	609	409	497	161
Amount	2,570	570	601	504	637	258
Child tax credit: Number	349,600	165,275	89,302	57,614	37,396	13
Amount	428,545	138,277	140,571	97,145	52,536	16
Child and dependent care credit: Number	72,860	24,454	17,417	14,868	14,084	2,037
Amount	34,770	11,062	8,151	7,526	6,991	1,042
Earned income credit [7]: Number	386,058	386,058	0	0	0	0
Amount	768,208	768,208	0	0	0	0
Excess earned income credit (refundable) [8]: Number	342,384	342,384	0	0	0	0
Amount	681,820	681,819	0	0	0	0
First-time homebuyer credit: Number	15,932	10,474	3,700	1,270	488	0
Amount	108,371	69,444	26,685	8,764	3,479	0
Alternative minimum tax: Number	30,666	295	529	699	5,589	23,554
Amount	187,726	3,598	830	1,332	13,364	168,603
Income tax [9]: Number	1,218,223	663,714	244,535	145,139	132,039	32,796
Amount	8,917,280	1,106,431	1,210,788	1,126,156	2,150,532	3,323,373
Total tax liability [10]: Number	1,329,811	771,407	247,683	145,651	132,250	32,820
Amount	9,487,898	1,313,812	1,288,667	1,189,243	2,265,875	3,430,301
Tax due at time of filing [11]: Number	256,271	120,923	48,437	29,616	42,656	14,639
Amount	925,517	114,335	90,513	75,629	201,138	443,902
Overpayments refunded [12]: Number	1,522,221	1,114,210	200,883	112,372	82,681	12,075
Amount	3,928,323	2,329,898	595,204	395,698	383,243	224,280

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>LOUISIANA</b>						
<b>Number of returns</b>	<b>1,983,957</b>	<b>1,377,204</b>	<b>242,892</b>	<b>147,417</b>	<b>164,754</b>	<b>51,690</b>
Number of joint returns	676,799	239,372	136,833	114,521	142,132	43,941
Number with paid preparer's signature	1,205,038	812,671	149,504	91,416	107,568	43,879
Number of exemptions	3,987,863	2,404,793	567,511	394,979	472,324	148,256
<b>Adjusted gross income (AGI) [2]</b>	<b>106,362,237</b>	<b>25,328,819</b>	<b>14,915,334</b>	<b>12,744,453</b>	<b>21,690,291</b>	<b>31,683,341</b>
Salaries and wages in AGI [3]: Number	1,698,165	1,150,261	218,815	135,181	151,227	42,681
Amount	72,792,606	23,269,560	12,126,903	10,324,293	16,619,190	10,452,661
Taxable interest: Number	686,875	305,375	117,400	90,985	124,861	48,254
Amount	2,313,650	542,096	227,042	189,112	366,051	989,350
Ordinary dividends: Number	321,412	125,359	48,892	40,790	68,288	38,083
Amount	2,311,274	266,466	134,466	125,759	316,234	1,468,350
Business or profession net income (less loss): Number	332,255	206,924	41,641	28,735	36,943	18,012
Amount	3,581,174	393,447	328,468	304,942	816,828	1,737,489
Number of farm returns	30,959	13,218	5,201	3,961	5,518	3,061
Net capital gain (less loss) in AGI: Number	241,275	90,849	34,609	29,036	51,621	35,160
Amount	6,799,473	233,320	81,205	91,569	360,027	6,033,353
Taxable Individual Retirement Arrangements distributions: Number	121,399	58,105	22,223	15,586	18,951	6,534
Amount	1,694,629	423,828	277,346	266,469	468,359	258,627
Taxable pensions and annuities in AGI: Number	321,429	175,931	54,710	36,654	42,856	11,278
Amount	5,820,081	2,135,936	1,123,519	861,253	1,245,874	453,498
Unemployment compensation: Number	61,729	45,353	8,199	4,384	3,524	269
Amount	196,703	142,243	26,782	14,865	11,813	1,000
Taxable Social Security benefits in AGI: Number	170,344	76,929	38,561	22,573	22,887	9,394
Amount	1,744,672	341,489	471,159	349,260	391,619	191,146
Self-employment retirement plans: Number	12,196	1,083	838	991	3,434	5,850
Amount	272,845	6,756	7,680	10,468	57,714	190,226
Total itemized deductions [5]: Number	486,230	150,037	95,193	75,759	117,466	47,775
Amount	12,244,278	2,351,058	1,911,443	1,619,028	2,979,750	3,382,999
State and local income taxes: Number	411,349	105,533	81,041	68,177	110,606	45,992
Amount	2,458,493	144,756	191,346	226,864	607,765	1,287,762
State and local general sales tax: Number	67,338	38,256	13,354	7,317	6,666	1,745
Amount	133,022	45,262	27,982	24,041	26,528	9,209
Real estate taxes: Number	334,313	78,401	61,852	56,613	96,390	41,057
Amount	578,703	87,383	67,318	71,564	170,881	181,557
Taxes paid: Number	484,235	148,042	95,096	75,797	117,503	47,797
Amount	3,902,506	311,572	299,361	331,799	818,099	2,141,675
Mortgage interest paid: Number	370,612	95,750	73,885	64,513	101,956	34,508
Amount	3,530,604	783,106	587,776	571,355	1,033,123	555,244
Contributions: Number	374,131	99,032	71,444	59,933	99,843	43,879
Amount	2,112,481	289,845	259,152	239,066	481,574	842,843
Taxable income: Number	1,449,947	845,739	241,287	146,932	164,421	51,568
Amount	74,475,845	11,142,086	9,699,998	8,983,016	16,533,044	28,117,700
Total tax credits [6]: Number	597,441	330,947	101,504	70,370	69,197	25,423
Amount	935,396	248,826	159,495	124,333	116,937	285,806
Residential energy tax credit: Number	3,095	1,010	687	455	650	293
Amount	2,345	612	561	387	551	234
Child tax credit: Number	391,503	209,081	82,138	56,404	43,868	12
Amount	449,144	167,532	127,709	93,446	60,446	11
Child and dependent care credit: Number	93,650	38,537	17,550	15,329	19,013	3,221
Amount	49,732	20,084	9,192	8,318	10,336	1,804
Earned income credit [7]: Number	516,934	516,934	0	0	0	0
Amount	1,223,396	1,223,396	0	0	0	0
Excess earned income credit (refundable) [8]: Number	470,275	470,275	0	0	0	0
Amount	1,099,191	1,099,191	0	0	0	0
First-time homebuyer credit: Number	25,251	18,304	4,218	1,776	953	0
Amount	171,140	122,305	30,286	11,723	6,827	0
Alternative minimum tax: Number	35,682	784	1,512	1,757	7,064	24,565
Amount	189,123	4,186	2,012	3,279	18,347	161,300
Income tax [9]: Number	1,250,519	658,602	231,660	145,340	163,493	51,424
Amount	13,814,350	1,108,022	1,227,762	1,221,617	2,884,279	7,372,670
Total tax liability [10]: Number	1,380,847	784,400	234,823	146,077	164,004	51,543
Amount	14,619,104	1,361,712	1,311,964	1,294,970	3,045,603	7,604,855
Tax due at time of filing [11]: Number	303,439	140,721	51,087	33,112	55,271	23,248
Amount	1,789,405	151,989	116,473	103,381	305,629	1,111,933
Overpayments refunded [12]: Number	1,582,875	1,171,818	185,404	109,507	100,084	16,062
Amount	4,828,366	2,927,987	587,448	421,782	495,429	395,720

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MAINE</b>						
<b>Number of returns</b>	<b>633,674</b>	<b>432,138</b>	<b>92,607</b>	<b>52,242</b>	<b>45,592</b>	<b>11,095</b>
Number of joint returns	259,975	102,075	63,689	44,399	40,266	9,546
Number with paid preparer's signature	316,540	198,760	51,802	29,383	27,486	9,109
Number of exemptions	1,160,339	644,632	218,238	138,704	127,332	31,433
<b>Adjusted gross income (AGI) [2]</b>	<b>29,682,577</b>	<b>8,677,511</b>	<b>5,692,781</b>	<b>4,492,790</b>	<b>5,921,151</b>	<b>4,898,346</b>
Salaries and wages in AGI [3]: Number	531,855	350,663	82,995	47,638	41,114	9,445
Amount	21,692,422	7,063,744	4,441,851	3,530,559	4,361,028	2,295,240
Taxable interest: Number	313,318	159,640	61,694	41,052	40,210	10,722
Amount	655,792	221,242	99,556	73,742	117,376	143,874
Ordinary dividends: Number	141,999	66,011	26,138	18,908	22,611	8,331
Amount	759,922	151,918	89,513	78,398	160,855	279,239
Business or profession net income (less loss): Number	112,369	69,946	18,219	10,622	10,278	3,304
Amount	1,200,484	432,536	177,155	128,118	229,492	233,183
Number of farm returns	4,618	2,766	801	481	415	155
Net capital gain (less loss) in AGI: Number	103,159	46,298	18,014	13,276	17,754	7,817
Amount	1,070,526	52,456	43,913	53,543	158,260	762,353
Taxable Individual Retirement Arrangements distributions: Number	58,285	32,474	11,110	6,723	6,399	1,579
Amount	700,801	209,435	124,760	106,289	172,891	87,427
Taxable pensions and annuities in AGI: Number	122,942	69,683	23,648	14,411	12,685	2,515
Amount	2,108,038	807,713	476,548	337,700	387,426	98,652
Unemployment compensation: Number	39,561	29,690	5,936	2,412	1,398	125
Amount	153,541	111,732	24,336	10,041	6,740	693
Taxable Social Security benefits in AGI: Number	70,938	34,908	17,522	8,963	7,433	2,112
Amount	675,977	150,415	209,614	139,780	133,174	42,994
Self-employment retirement plans: Number	4,525	847	645	581	1,348	1,104
Amount	65,912	4,925	4,929	5,363	19,679	31,017
Total itemized deductions [5]: Number	197,523	63,612	45,175	36,454	41,392	10,890
Amount	4,192,257	1,103,192	807,950	748,078	738,704	794,333
State and local income taxes: Number	182,423	51,168	43,662	35,911	40,928	10,754
Amount	1,181,130	109,265	149,724	178,049	357,783	386,308
State and local general sales tax: Number	12,563	10,139	1,369	510	422	123
Amount	7,831	4,705	1,360	697	779	288
Real estate taxes: Number	184,718	56,356	42,724	35,048	40,050	10,540
Amount	634,794	150,059	118,030	108,563	174,908	83,234
Taxes paid: Number	197,560	63,516	45,251	36,498	41,403	10,892
Amount	1,908,988	286,688	284,452	303,125	555,864	478,859
Mortgage interest paid: Number	163,579	48,992	38,642	32,152	35,524	8,269
Amount	1,602,734	471,318	326,577	295,122	371,287	138,430
Contributions: Number	147,713	38,184	33,470	29,445	36,414	10,200
Amount	401,652	52,603	56,588	56,509	100,418	135,534
Taxable income: Number	491,122	290,434	92,082	52,092	45,454	11,060
Amount	19,090,396	4,051,986	3,625,845	3,087,859	4,310,277	4,014,429
Total tax credits [6]: Number	179,022	88,704	39,314	25,456	20,418	5,130
Amount	204,552	61,517	59,780	44,157	25,476	13,622
Residential energy tax credit: Number	1,207	314	282	223	280	108
Amount	1,641	272	376	333	479	183
Child tax credit: Number	99,737	43,105	27,728	17,612	11,287	5
Amount	125,223	37,050	43,402	29,282	15,486	4
Child and dependent care credit: Number	27,198	9,248	7,109	5,362	4,737	742
Amount	13,891	4,495	3,683	2,897	2,444	372
Earned income credit [7]: Number	94,901	94,901	0	0	0	0
Amount	166,539	166,539	0	0	0	0
Excess earned income credit (refundable) [8]: Number	78,621	78,621	0	0	0	0
Amount	140,608	140,607	0	0	0	0
First-time homebuyer credit: Number	4,366	2,643	1,154	409	160	0
Amount	29,645	17,372	8,341	2,774	1,158	0
Alternative minimum tax: Number	12,889	86	190	295	3,216	9,102
Amount	84,684	201	270	626	8,230	75,356
Income tax [9]: Number	443,576	247,764	88,152	51,427	45,179	11,054
Amount	3,028,042	427,903	437,156	396,603	724,492	1,041,888
Total tax liability [10]: Number	480,160	282,587	89,518	51,675	45,309	11,071
Amount	3,262,066	521,533	475,052	423,791	768,972	1,072,719
Tax due at time of filing [11]: Number	99,297	52,070	18,609	10,286	13,497	4,835
Amount	320,347	57,538	37,399	27,102	64,257	134,049
Overpayments refunded [12]: Number	499,579	354,164	71,411	40,105	29,493	4,406
Amount	1,151,751	605,841	195,049	135,597	145,293	69,971

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MARYLAND</b>						
<b>Number of returns</b>	<b>2,776,026</b>	<b>1,600,385</b>	<b>402,381</b>	<b>266,228</b>	<b>391,016</b>	<b>116,016</b>
Number of joint returns	960,550	221,083	154,353	161,628	319,162	104,324
Number with paid preparer's signature	1,460,848	819,639	218,484	143,381	202,917	76,427
Number of exemptions	5,310,713	2,424,610	811,556	628,586	1,092,972	352,989
<b>Adjusted gross income (AGI) [2]</b>	<b>185,108,742</b>	<b>32,863,124</b>	<b>24,753,038</b>	<b>23,082,097</b>	<b>52,953,136</b>	<b>51,457,349</b>
Salaries and wages in AGI [3]: Number	2,375,267	1,313,871	354,902	238,876	362,379	105,239
Amount	139,474,043	29,045,863	19,873,129	18,403,940	42,915,106	29,236,004
Taxable interest: Number	1,394,722	510,852	241,963	196,913	334,536	110,458
Amount	3,888,526	734,023	396,710	368,322	807,902	1,581,569
Ordinary dividends: Number	665,029	211,083	96,618	88,353	182,594	86,381
Amount	4,037,432	468,692	302,319	322,768	868,475	2,075,175
Business or profession net income (less loss): Number	453,914	230,132	61,955	48,464	82,225	31,138
Amount	4,972,110	698,696	372,886	391,212	1,276,384	2,232,932
Number of farm returns	12,320	5,381	1,802	1,456	2,373	1,308
Net capital gain (less loss) in AGI: Number	494,049	150,500	67,001	62,695	136,869	76,984
Amount	5,806,248	157,488	57,671	91,551	416,263	5,083,275
Taxable Individual Retirement Arrangements distributions: Number	207,721	81,889	38,512	30,365	43,697	13,258
Amount	2,893,567	558,025	408,111	433,756	923,349	570,327
Taxable pensions and annuities in AGI: Number	528,341	226,209	96,355	70,775	106,396	28,606
Amount	12,910,322	3,028,014	2,378,871	2,140,563	3,906,918	1,455,956
Unemployment compensation: Number	130,081	85,528	18,900	11,593	12,319	1,741
Amount	592,796	390,220	85,290	52,897	56,088	8,300
Taxable Social Security benefits in AGI: Number	290,370	109,499	65,969	45,235	53,920	15,747
Amount	3,383,081	539,676	832,040	714,926	959,418	337,021
Self-employment retirement plans: Number	27,718	2,199	1,808	2,265	8,729	12,717
Amount	601,197	15,766	16,357	23,388	124,136	421,551
Total itemized deductions [5]: Number	1,369,817	384,199	273,500	224,538	372,336	115,244
Amount	41,069,012	7,233,981	5,968,519	5,738,290	12,570,829	9,557,392
State and local income taxes: Number	1,291,941	323,030	265,024	220,678	368,922	114,287
Amount	10,779,815	775,894	1,067,609	1,254,222	3,464,339	4,217,751
State and local general sales tax: Number	59,421	45,465	7,025	3,228	2,835	868
Amount	53,724	30,979	7,933	4,919	6,437	3,455
Real estate taxes: Number	1,127,685	249,861	221,572	196,137	349,023	111,092
Amount	4,361,926	708,538	668,466	643,279	1,474,358	867,286
Taxes paid: Number	1,367,458	381,641	273,556	224,654	372,365	115,242
Amount	16,225,827	2,100,698	1,766,951	1,921,044	5,107,910	5,329,224
Mortgage interest paid: Number	1,053,119	233,797	210,329	185,571	325,644	97,778
Amount	14,913,803	2,591,565	2,430,962	2,393,431	5,159,196	2,338,650
Contributions: Number	1,139,950	271,923	227,046	192,398	339,146	109,437
Amount	4,692,573	656,384	672,118	624,186	1,342,624	1,397,262
Taxable income: Number	2,239,212	1,072,469	396,490	264,679	389,946	115,628
Amount	122,632,776	15,309,936	14,991,612	14,807,069	36,456,439	41,067,721
Total tax credits [6]: Number	836,637	373,257	140,797	111,934	158,962	51,687
Amount	1,022,371	304,136	198,654	179,643	174,279	165,659
Residential energy tax credit: Number	6,308	1,236	1,434	1,148	1,907	583
Amount	5,895	743	1,210	1,120	2,089	733
Child tax credit: Number	468,777	196,248	104,249	80,159	88,095	26
Amount	552,361	162,549	147,682	126,056	116,050	23
Child and dependent care credit: Number	174,001	60,194	27,517	23,109	49,667	13,514
Amount	103,022	37,224	16,250	13,617	28,636	7,295
Earned income credit [7]: Number	375,444	375,444	0	0	0	0
Amount	722,374	722,374	0	0	0	0
Excess earned income credit (refundable) [8]: Number	328,163	328,163	0	0	0	0
Amount	627,105	627,105	0	0	0	0
First-time homebuyer credit: Number	21,132	8,637	6,586	3,456	2,453	0
Amount	145,715	58,898	47,307	21,985	17,526	0
Alternative minimum tax: Number	127,022	600	2,097	4,030	29,213	91,082
Amount	764,465	1,963	2,684	6,112	61,941	691,764
Income tax [9]: Number	2,012,029	874,496	374,211	259,229	388,376	115,717
Amount	23,104,010	1,598,614	2,007,854	2,109,544	6,372,022	11,015,976
Total tax liability [10]: Number	2,147,839	999,454	381,735	261,498	389,264	115,888
Amount	24,260,215	1,874,152	2,120,918	2,214,699	6,637,667	11,412,779
Tax due at time of filing [11]: Number	465,082	187,244	72,672	49,328	107,244	48,594
Amount	1,780,059	190,101	140,090	122,100	393,160	934,607
Overpayments refunded [12]: Number	2,176,458	1,326,652	320,890	209,541	269,092	50,283
Amount	6,634,054	2,709,118	1,037,177	820,675	1,314,222	752,863

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MASSACHUSETTS</b>						
<b>Number of returns</b>	<b>3,197,925</b>	<b>1,875,999</b>	<b>456,712</b>	<b>295,364</b>	<b>421,287</b>	<b>148,563</b>
Number of joint returns	1,149,974	273,077	195,999	201,494	349,995	129,409
Number with paid preparer's signature	1,819,653	1,009,362	270,454	179,156	253,236	107,445
Number of exemptions	5,798,056	2,507,083	904,470	724,053	1,202,547	459,903
<b>Adjusted gross income (AGI) [2]</b>	<b>226,476,203</b>	<b>37,127,430</b>	<b>28,086,604</b>	<b>25,609,639</b>	<b>56,803,776</b>	<b>78,848,756</b>
Salaries and wages in AGI [3]: Number	2,702,344	1,501,635	405,241	268,640	392,794	134,034
Amount	164,888,344	31,639,193	22,230,280	20,416,597	46,313,350	44,288,922
Taxable interest: Number	1,775,937	740,326	301,931	227,655	364,261	141,764
Amount	6,138,293	1,131,505	566,186	474,398	963,655	3,002,549
Ordinary dividends: Number	885,677	316,352	133,069	110,233	210,907	115,116
Amount	6,266,417	730,203	424,598	411,290	1,070,383	3,629,944
Business or profession net income (less loss): Number	479,780	228,577	69,236	53,738	87,663	40,566
Amount	8,609,410	1,714,218	899,714	828,508	2,076,228	3,090,744
Number of farm returns	4,511	2,034	696	549	747	485
Net capital gain (less loss) in AGI: Number	667,104	222,624	92,257	78,850	165,594	107,779
Amount	11,748,021	120,194	84,135	127,488	609,917	10,806,287
Taxable Individual Retirement Arrangements distributions: Number	280,293	133,339	50,252	35,505	45,758	15,439
Amount	4,066,848	890,464	600,090	596,641	1,172,240	807,413
Taxable pensions and annuities in AGI: Number	560,412	278,685	99,729	68,321	88,131	25,546
Amount	10,838,104	3,188,804	2,148,802	1,724,254	2,680,429	1,095,816
Unemployment compensation: Number	236,240	136,035	39,858	26,510	28,669	5,168
Amount	1,537,988	786,441	288,423	194,336	222,194	46,593
Taxable Social Security benefits in AGI: Number	342,644	142,366	79,923	49,937	52,392	18,026
Amount	3,880,358	676,975	1,024,378	816,987	963,865	398,153
Self-employment retirement plans: Number	38,821	3,974	3,402	3,837	11,988	15,620
Amount	707,746	26,266	29,822	37,906	168,528	445,222
Total itemized deductions [5]: Number	1,290,853	317,502	239,066	209,231	378,489	146,565
Amount	38,128,938	5,738,335	4,605,589	4,700,582	10,798,204	12,286,229
State and local income taxes: Number	1,228,228	268,967	231,462	206,132	375,898	145,769
Amount	9,965,511	569,694	738,440	921,310	2,708,004	5,028,064
State and local general sales tax: Number	50,481	37,848	6,749	2,809	2,356	719
Amount	32,400	16,958	5,768	3,376	4,054	2,244
Real estate taxes: Number	1,157,925	252,333	212,952	194,675	358,109	139,856
Amount	5,532,532	898,588	743,207	758,123	1,760,442	1,372,171
Taxes paid: Number	1,290,288	316,430	239,285	209,404	378,611	146,558
Amount	15,897,914	1,538,892	1,536,108	1,735,898	4,594,347	6,492,669
Mortgage interest paid: Number	1,015,030	208,510	189,339	176,281	323,278	117,622
Amount	12,997,833	2,078,057	1,969,476	2,021,752	4,387,303	2,541,246
Contributions: Number	1,053,528	209,199	190,086	176,764	339,116	138,363
Amount	3,756,888	279,831	296,303	308,844	788,415	2,083,495
Taxable income: Number	2,586,585	1,271,271	452,950	294,137	420,262	147,965
Amount	162,961,443	19,285,893	18,560,706	17,588,047	41,437,428	66,089,368
Total tax credits [6]: Number	927,055	377,960	157,228	134,862	185,255	71,750
Amount	1,222,954	286,176	219,975	224,367	208,973	283,464
Residential energy tax credit: Number	3,652	641	748	621	1,085	557
Amount	3,244	364	610	564	1,039	666
Child tax credit: Number	476,173	170,240	107,018	93,625	105,257	33
Amount	604,929	146,212	161,491	155,967	141,238	20
Child and dependent care credit: Number	147,220	37,053	21,397	22,832	49,519	16,419
Amount	75,354	18,888	10,465	11,609	25,930	8,463
Earned income credit [7]: Number	353,061	353,061	0	0	0	0
Amount	622,413	622,415	0	0	0	0
Excess earned income credit (refundable) [8]: Number	296,905	296,905	0	0	0	0
Amount	540,287	540,287	0	0	0	0
First-time homebuyer credit: Number	22,598	8,852	6,830	3,846	3,070	0
Amount	153,433	59,178	48,237	24,210	21,808	0
Alternative minimum tax: Number	142,043	519	1,122	2,271	27,245	110,886
Amount	919,054	2,110	1,444	3,548	59,744	852,207
Income tax [9]: Number	2,387,861	1,095,634	434,835	290,396	418,860	148,136
Amount	32,673,655	2,140,679	2,561,977	2,489,985	7,328,344	18,152,670
Total tax liability [10]: Number	2,518,837	1,216,804	441,962	292,033	419,677	148,361
Amount	34,224,437	2,497,584	2,736,884	2,650,482	7,686,415	18,653,072
Tax due at time of filing [11]: Number	547,513	222,450	86,074	57,526	117,038	64,425
Amount	2,572,006	236,341	174,504	154,671	489,412	1,517,078
Overpayments refunded [12]: Number	2,453,277	1,521,185	357,456	227,874	285,451	61,311
Amount	7,535,968	2,788,688	1,107,840	911,153	1,487,719	1,240,569

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MICHIGAN</b>						
<b>Number of returns</b>	<b>4,626,365</b>	<b>3,058,430</b>	<b>640,693</b>	<b>400,198</b>	<b>427,618</b>	<b>99,426</b>
Number of joint returns	1,827,273	657,146	386,209	317,571	377,820	88,527
Number with paid preparer's signature	2,650,782	1,698,578	386,987	237,131	252,939	75,147
Number of exemptions	9,019,807	4,847,222	1,515,078	1,085,662	1,266,872	304,973
<b>Adjusted gross income (AGI) [2]</b>	<b>231,683,311</b>	<b>55,602,703</b>	<b>39,516,003</b>	<b>34,559,136</b>	<b>56,089,206</b>	<b>45,916,262</b>
Salaries and wages in AGI [3]: Number	3,804,182	2,380,561	572,513	364,414	397,128	89,566
Amount	170,350,871	43,714,581	30,246,571	26,823,139	43,989,051	25,577,529
Taxable interest: Number	2,114,354	1,037,187	368,439	274,762	341,086	92,880
Amount	5,521,636	1,647,317	696,885	568,377	949,302	1,659,755
Ordinary dividends: Number	1,055,735	465,701	176,211	140,249	199,521	74,053
Amount	5,958,759	943,394	496,087	441,099	903,808	3,174,370
Business or profession net income (less loss): Number	670,588	402,542	98,025	65,927	78,479	25,615
Amount	6,070,120	1,743,534	643,805	568,809	1,339,949	1,774,025
Number of farm returns	43,938	24,747	7,823	5,099	4,872	1,397
Net capital gain (less loss) in AGI: Number	782,230	336,732	124,846	100,599	152,847	67,206
Amount	5,346,994	216,545	99,606	147,537	518,688	4,364,617
Taxable Individual Retirement Arrangements distributions: Number	448,020	239,705	82,255	55,831	57,318	12,911
Amount	6,084,811	1,653,496	1,060,112	996,033	1,603,626	771,545
Taxable pensions and annuities in AGI: Number	1,059,010	624,301	177,955	114,692	119,489	22,573
Amount	20,449,196	7,898,622	4,054,036	3,173,429	4,233,990	1,089,119
Unemployment compensation: Number	523,265	329,368	97,254	53,187	40,595	2,861
Amount	2,389,631	1,553,243	436,336	220,462	165,993	13,598
Taxable Social Security benefits in AGI: Number	558,202	277,964	124,986	73,624	65,643	15,985
Amount	6,136,160	1,325,142	1,773,343	1,351,993	1,324,881	360,802
Self-employment retirement plans: Number	22,420	2,853	2,133	2,507	7,152	7,775
Amount	382,287	16,368	16,471	21,890	100,238	227,319
Total itemized deductions [5]: Number	1,581,778	484,655	348,008	281,359	371,152	96,604
Amount	35,338,463	7,583,056	6,093,473	5,682,906	9,638,718	6,340,310
State and local income taxes: Number	1,373,612	342,147	314,180	263,726	358,591	94,968
Amount	6,498,142	585,858	835,241	958,725	2,021,142	2,097,176
State and local general sales tax: Number	186,184	123,107	32,251	17,021	12,200	1,605
Amount	178,119	83,163	38,165	26,049	24,948	5,795
Real estate taxes: Number	1,464,098	418,450	323,027	269,043	359,798	93,780
Amount	5,531,064	1,185,184	973,368	905,917	1,586,231	880,365
Taxes paid: Number	1,582,447	484,370	348,457	281,641	371,339	96,640
Amount	12,737,172	2,025,426	1,932,346	1,971,645	3,760,992	3,046,762
Mortgage interest paid: Number	1,294,214	359,033	293,440	245,939	322,154	73,648
Amount	12,301,802	2,692,308	2,416,538	2,270,137	3,560,377	1,362,441
Contributions: Number	1,308,430	335,150	287,542	247,582	345,606	92,550
Amount	4,693,359	660,806	700,193	688,943	1,292,249	1,351,166
Taxable income: Number	3,411,400	1,847,968	637,667	399,473	427,096	99,196
Amount	153,931,910	24,736,319	25,203,841	23,772,716	41,411,361	38,807,671
Total tax credits [6]: Number	1,318,626	611,864	272,527	200,440	189,761	44,034
Amount	1,626,001	441,175	424,134	356,423	237,938	166,332
Residential energy tax credit: Number	7,434	2,171	1,809	1,352	1,658	444
Amount	7,800	1,480	1,952	1,684	2,084	600
Child tax credit: Number	770,895	311,388	197,548	143,878	118,027	54
Amount	1,003,049	259,536	319,909	253,490	170,078	36
Child and dependent care credit: Number	170,488	48,942	36,446	32,562	45,447	7,091
Amount	81,681	23,709	16,936	15,822	21,822	3,385
Earned income credit [7]: Number	758,244	758,244	0	0	0	0
Amount	1,526,648	1,526,649	0	0	0	0
Excess earned income credit (refundable) [8]: Number	666,445	666,445	0	0	0	0
Amount	1,325,337	1,325,336	0	0	0	0
First-time homebuyer credit: Number	53,422	41,075	8,294	2,797	1,256	0
Amount	348,394	261,853	59,061	18,575	8,904	0
Alternative minimum tax: Number	88,194	730	1,420	2,270	17,527	66,247
Amount	426,713	2,801	1,767	3,566	35,249	383,330
Income tax [9]: Number	3,059,154	1,533,136	606,101	394,861	425,872	99,184
Amount	26,212,185	2,550,480	3,142,684	3,152,450	7,134,132	10,232,439
Total tax liability [10]: Number	3,329,307	1,791,474	615,773	396,415	426,366	99,279
Amount	27,570,424	3,033,537	3,323,986	3,307,406	7,428,982	10,476,515
Tax due at time of filing [11]: Number	634,431	285,042	116,232	72,871	120,619	39,667
Amount	2,103,853	260,071	214,032	178,148	482,650	968,951
Overpayments refunded [12]: Number	3,677,488	2,524,002	507,484	314,556	287,377	44,069
Amount	9,755,299	4,943,612	1,540,706	1,161,582	1,332,419	776,982

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MINNESOTA</b>						
<b>Number of returns</b>	<b>2,569,679</b>	<b>1,572,869</b>	<b>385,985</b>	<b>254,213</b>	<b>279,280</b>	<b>77,332</b>
Number of joint returns	1,048,083	292,768	229,892	207,743	248,695	68,985
Number with paid preparer's signature	1,422,852	815,032	232,567	152,477	164,379	58,397
Number of exemptions	4,946,536	2,289,302	893,862	694,467	829,046	239,859
<b>Adjusted gross income (AGI) [2]</b>	<b>151,773,983</b>	<b>30,685,605</b>	<b>23,821,873</b>	<b>21,979,080</b>	<b>36,789,290</b>	<b>38,498,134</b>
Salaries and wages in AGI [3]: Number	2,197,445	1,291,901	344,294	231,625	259,602	70,023
Amount	113,387,500	26,650,513	18,761,958	17,469,783	29,405,416	21,099,828
Taxable interest: Number	1,243,517	548,061	227,439	175,190	221,088	71,739
Amount	3,270,103	868,389	391,931	325,748	553,033	1,131,002
Ordinary dividends: Number	684,401	263,629	115,824	97,682	147,237	60,029
Amount	3,374,306	510,780	271,106	256,734	575,992	1,759,696
Business or profession net income (less loss): Number	391,512	202,533	67,912	47,627	54,965	18,475
Amount	3,969,656	969,232	569,972	480,471	936,918	1,013,064
Number of farm returns	73,222	37,719	14,249	9,412	8,873	2,969
Net capital gain (less loss) in AGI: Number	515,576	198,918	81,555	68,903	111,008	55,192
Amount	6,151,087	285,918	127,714	171,368	552,803	5,013,285
Taxable Individual Retirement Arrangements distributions: Number	241,522	123,258	45,363	32,186	32,594	8,121
Amount	3,150,523	864,600	532,514	521,960	820,676	410,773
Taxable pensions and annuities in AGI: Number	450,844	233,427	86,229	58,835	58,745	13,608
Amount	8,355,019	2,581,160	1,823,215	1,543,076	1,872,106	535,462
Unemployment compensation: Number	173,994	102,928	35,587	20,217	13,975	1,287
Amount	881,254	488,011	192,862	111,276	80,578	8,528
Taxable Social Security benefits in AGI: Number	282,032	126,540	68,409	41,671	35,716	9,696
Amount	3,115,819	606,367	914,317	715,276	673,860	205,998
Self-employment retirement plans: Number	20,376	2,785	2,409	2,634	6,404	6,144
Amount	310,279	14,993	17,129	22,187	85,677	170,292
Total itemized deductions [5]: Number	1,043,059	288,720	226,261	193,853	258,258	75,967
Amount	26,786,539	4,772,020	4,123,814	4,091,577	7,200,792	6,598,336
State and local income taxes: Number	974,828	233,234	219,035	191,160	256,241	75,158
Amount	6,800,877	481,809	678,569	841,282	1,949,300	2,849,917
State and local general sales tax: Number	59,095	47,057	6,796	2,600	1,894	748
Amount	69,292	42,101	11,389	5,483	4,869	5,449
Real estate taxes: Number	966,109	247,784	209,997	184,781	249,915	73,632
Amount	3,027,701	544,828	497,404	512,591	923,538	549,341
Taxes paid: Number	1,042,574	287,930	226,390	193,997	258,287	75,970
Amount	10,114,494	1,104,777	1,222,679	1,397,699	2,942,971	3,446,366
Mortgage interest paid: Number	866,285	215,403	192,773	170,528	226,587	60,994
Amount	9,543,378	1,904,673	1,832,258	1,774,546	2,802,097	1,229,805
Contributions: Number	871,150	199,596	185,252	171,360	241,905	73,037
Amount	3,296,108	340,954	376,653	414,298	829,243	1,334,960
Taxable income: Number	2,045,123	1,052,216	383,492	253,577	278,809	77,029
Amount	103,108,669	15,133,253	15,017,798	14,797,322	26,495,310	31,664,987
Total tax credits [6]: Number	791,900	340,007	159,023	129,292	128,567	35,011
Amount	1,009,270	249,965	256,942	243,363	164,768	94,231
Residential energy tax credit: Number	2,799	585	633	538	725	318
Amount	3,199	442	678	684	939	454
Child tax credit: Number	447,269	159,039	115,029	93,719	79,447	35
Amount	605,709	136,454	187,492	167,260	114,462	40
Child and dependent care credit: Number	147,491	39,022	31,915	30,569	38,176	7,809
Amount	67,052	17,536	15,011	14,491	16,732	3,282
Earned income credit [7]: Number	308,262	308,262	0	0	0	0
Amount	548,208	548,208	0	0	0	0
Excess earned income credit (refundable) [8]: Number	262,739	262,739	0	0	0	0
Amount	477,715	477,714	0	0	0	0
First-time homebuyer credit: Number	23,699	14,096	6,315	2,355	933	0
Amount	162,328	93,644	45,867	16,062	6,754	0
Alternative minimum tax: Number	74,976	478	722	1,163	13,295	59,318
Amount	480,922	1,151	1,054	2,251	29,940	446,528
Income tax [9]: Number	1,850,504	883,836	362,174	249,689	277,703	77,102
Amount	18,474,389	1,613,939	1,865,543	1,906,722	4,489,368	8,598,816
Total tax liability [10]: Number	1,970,527	993,943	369,962	251,167	278,246	77,209
Amount	19,439,227	1,898,117	2,014,078	2,033,940	4,705,828	8,787,263
Tax due at time of filing [11]: Number	462,645	202,943	82,618	54,665	87,980	34,439
Amount	1,862,679	207,247	167,870	154,423	400,394	932,745
Overpayments refunded [12]: Number	1,961,202	1,263,041	292,750	192,010	180,192	33,209
Amount	5,059,749	2,199,322	812,297	629,189	792,455	626,487

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MISSISSIPPI</b>						
<b>Number of returns</b>	<b>1,254,942</b>	<b>934,305</b>	<b>144,535</b>	<b>80,777</b>	<b>76,257</b>	<b>19,068</b>
Number of joint returns	425,909	181,319	92,782	67,372	67,745	16,691
Number with paid preparer's signature	802,715	588,101	94,214	52,274	51,593	16,533
Number of exemptions	2,623,198	1,774,353	356,582	221,428	216,492	54,343
<b>Adjusted gross income (AGI) [2]</b>	<b>52,321,579</b>	<b>17,166,116</b>	<b>8,858,437</b>	<b>6,966,908</b>	<b>9,920,359</b>	<b>9,409,760</b>
Salaries and wages in AGI [3]: Number	1,076,533	789,660	129,252	72,867	68,793	15,961
Amount	39,300,726	15,688,195	7,071,121	5,465,544	7,307,224	3,768,641
Taxable interest: Number	362,709	173,433	66,864	48,716	56,212	17,484
Amount	1,132,236	345,216	152,769	117,084	200,585	316,581
Ordinary dividends: Number	156,303	64,408	26,826	21,532	30,317	13,220
Amount	780,002	125,055	75,771	63,755	149,342	366,077
Business or profession net income (less loss): Number	202,308	137,229	25,009	15,762	17,406	6,902
Amount	1,847,991	550,758	183,076	159,039	369,608	585,510
Number of farm returns	39,682	18,667	7,124	5,205	6,094	2,592
Net capital gain (less loss) in AGI: Number	119,746	48,869	19,354	15,492	23,627	12,404
Amount	1,797,652	121,431	48,177	61,892	191,050	1,375,103
Taxable Individual Retirement Arrangements distributions: Number	71,776	36,729	13,519	9,103	9,849	2,576
Amount	880,641	251,461	152,383	138,369	226,394	112,033
Taxable pensions and annuities in AGI: Number	207,187	117,518	37,413	23,835	23,872	4,549
Amount	3,804,649	1,386,975	787,273	618,800	809,018	202,584
Unemployment compensation: Number	64,546	51,856	7,265	3,210	2,067	148
Amount	183,516	143,671	21,532	10,486	7,279	551
Taxable Social Security benefits in AGI: Number	118,490	57,595	27,543	15,458	13,998	3,896
Amount	1,227,734	266,912	354,214	259,695	263,917	82,996
Self-employment retirement plans: Number	5,116	836	400	458	1,396	2,026
Amount	92,696	4,144	3,066	4,333	20,264	60,889
Total itemized deductions [5]: Number	308,316	113,736	65,986	49,423	61,035	18,136
Amount	7,174,612	2,002,710	1,220,005	1,018,774	1,570,309	1,362,814
State and local income taxes: Number	235,471	67,748	52,546	42,508	55,408	17,261
Amount	1,112,644	117,459	128,120	143,266	301,808	421,991
State and local general sales tax: Number	66,775	40,872	12,861	6,697	5,482	863
Amount	96,051	42,749	21,234	13,676	14,518	3,874
Real estate taxes: Number	245,983	75,617	53,539	43,919	56,346	16,562
Amount	391,453	86,321	64,533	60,708	107,579	72,311
Taxes paid: Number	307,914	113,107	66,102	49,485	61,078	18,142
Amount	1,806,503	364,454	238,171	238,145	454,014	511,719
Mortgage interest paid: Number	230,751	73,479	51,405	41,600	51,381	12,886
Amount	1,915,374	508,094	370,592	336,710	494,064	205,914
Contributions: Number	253,161	83,745	54,454	42,814	55,175	16,973
Amount	1,465,747	272,847	228,507	208,092	353,268	403,033
Taxable income: Number	874,781	555,366	143,698	80,590	76,128	18,999
Amount	32,722,022	6,865,945	5,609,513	4,830,367	7,428,842	7,987,354
Total tax credits [6]: Number	383,737	241,308	64,116	39,060	30,912	8,341
Amount	475,939	179,123	102,703	70,126	52,933	71,055
Residential energy tax credit: Number	2,049	834	503	294	334	84
Amount	1,600	550	410	259	304	80
Child tax credit: Number	260,697	158,336	51,598	30,908	19,847	8
Amount	279,948	120,897	80,415	51,181	27,442	12
Child and dependent care credit: Number	62,334	30,996	12,865	9,266	8,210	997
Amount	34,414	17,167	7,037	5,109	4,530	572
Earned income credit [7]: Number	398,579	398,579	0	0	0	0
Amount	963,186	963,186	0	0	0	0
Excess earned income credit (refundable) [8]: Number	366,410	366,410	0	0	0	0
Amount	875,405	875,405	0	0	0	0
First-time homebuyer credit: Number	14,788	11,359	2,216	807	406	0
Amount	99,806	75,626	15,726	5,516	2,938	0
Alternative minimum tax: Number	14,391	292	691	785	2,830	9,793
Amount	64,836	1,398	850	1,565	7,366	53,655
Income tax [9]: Number	719,916	408,336	137,325	79,635	75,669	18,951
Amount	5,249,795	640,994	676,991	633,852	1,266,946	2,031,011
Total tax liability [10]: Number	812,270	497,935	139,444	80,040	75,855	18,996
Amount	5,661,145	805,393	728,814	675,336	1,343,055	2,108,546
Tax due at time of filing [11]: Number	182,848	89,603	33,514	21,102	29,378	9,251
Amount	746,352	93,012	71,126	62,663	158,875	360,676
Overpayments refunded [12]: Number	1,019,229	805,713	107,377	57,092	42,702	6,345
Amount	2,966,541	2,114,342	318,354	197,067	194,642	142,136

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MISSOURI</b>						
<b>Number of returns</b>	<b>2,739,220</b>	<b>1,855,767</b>	<b>377,027</b>	<b>223,519</b>	<b>223,223</b>	<b>59,684</b>
Number of joint returns	1,099,292	423,771	243,478	183,075	196,852	52,116
Number with paid preparer's signature	1,583,879	1,036,837	230,682	134,962	135,065	46,333
Number of exemptions	5,322,034	2,996,353	902,813	603,830	642,168	176,870
<b>Adjusted gross income (AGI) [2]</b>	<b>139,187,724</b>	<b>35,476,681</b>	<b>23,182,365</b>	<b>19,279,394</b>	<b>29,239,021</b>	<b>32,010,263</b>
Salaries and wages in AGI [3]: Number	2,305,686	1,512,914	335,468	202,243	203,671	51,390
Amount	101,954,515	30,399,584	18,242,218	15,162,794	22,346,855	15,803,064
Taxable interest: Number	1,169,144	576,854	209,493	150,970	176,343	55,484
Amount	3,426,700	1,109,347	439,711	347,302	549,838	980,502
Ordinary dividends: Number	622,566	268,344	106,861	84,261	116,092	47,008
Amount	3,585,744	574,053	292,564	268,573	577,070	1,873,484
Business or profession net income (less loss): Number	403,089	239,441	62,841	40,232	44,576	15,999
Amount	3,723,540	882,000	495,026	388,031	847,901	1,110,583
Number of farm returns	102,572	59,630	18,616	11,015	9,933	3,378
Net capital gain (less loss) in AGI: Number	465,629	199,056	75,855	59,417	87,925	43,376
Amount	6,292,799	291,604	156,871	183,038	599,532	5,061,753
Taxable Individual Retirement Arrangements distributions: Number	244,732	128,627	45,470	30,424	31,530	8,681
Amount	3,076,953	853,737	533,702	496,127	804,611	388,775
Taxable pensions and annuities in AGI: Number	538,550	307,371	96,375	60,924	60,450	13,430
Amount	9,433,672	3,425,305	1,984,217	1,535,107	1,941,212	547,831
Unemployment compensation: Number	181,574	123,764	30,810	15,489	10,559	952
Amount	591,381	400,245	99,674	49,807	37,428	4,226
Taxable Social Security benefits in AGI: Number	309,821	149,902	71,756	40,748	36,242	11,173
Amount	3,177,422	687,054	926,112	669,872	658,991	235,393
Self-employment retirement plans: Number	15,250	1,775	1,486	1,588	4,662	5,739
Amount	262,339	9,477	11,260	14,248	66,734	160,618
Total itemized deductions [5]: Number	854,059	263,306	186,102	152,436	194,645	57,570
Amount	19,920,800	4,256,020	3,225,825	3,118,749	4,980,237	4,339,970
State and local income taxes: Number	768,455	196,318	175,874	148,363	191,554	56,346
Amount	4,462,240	356,143	483,617	568,175	1,230,154	1,824,149
State and local general sales tax: Number	76,570	58,504	9,908	3,977	2,984	1,197
Amount	103,468	61,391	17,621	9,320	9,891	5,244
Real estate taxes: Number	775,116	218,423	169,717	144,362	187,235	55,379
Amount	1,989,270	397,525	331,429	328,363	579,593	352,360
Taxes paid: Number	853,978	262,681	186,377	152,600	194,734	57,586
Amount	7,323,852	1,280,463	898,658	973,628	1,928,648	2,242,454
Mortgage interest paid: Number	698,544	193,463	157,414	134,238	169,572	43,857
Amount	6,498,729	1,435,533	1,266,668	1,213,306	1,793,545	789,678
Contributions: Number	668,070	169,567	142,897	126,499	174,621	54,486
Amount	2,809,988	364,571	379,225	378,435	705,332	982,427
Taxable income: Number	2,068,304	1,187,574	375,232	223,071	222,883	59,544
Amount	93,376,592	16,200,148	14,864,357	13,349,184	21,702,420	27,260,482
Total tax credits [6]: Number	806,313	410,091	162,640	110,403	96,572	26,607
Amount	945,550	298,605	260,315	198,894	120,281	67,455
Residential energy tax credit: Number	3,182	893	803	592	689	205
Amount	3,266	612	836	715	828	274
Child tax credit: Number	485,573	222,504	122,200	81,833	59,006	30
Amount	609,634	186,845	196,988	141,521	84,250	31
Child and dependent care credit: Number	125,700	42,269	30,393	23,806	25,012	4,220
Amount	61,249	19,984	14,804	12,008	12,409	2,044
Earned income credit [7]: Number	489,968	489,968	0	0	0	0
Amount	980,059	980,060	0	0	0	0
Excess earned income credit (refundable) [8]: Number	432,596	432,596	0	0	0	0
Amount	877,043	877,043	0	0	0	0
First-time homebuyer credit: Number	24,611	16,170	5,739	1,900	802	0
Amount	167,787	107,313	41,854	12,882	5,738	0
Alternative minimum tax: Number	51,028	419	850	1,182	8,658	39,919
Amount	297,961	1,266	1,327	2,194	20,701	272,474
Income tax [9]: Number	1,832,981	973,762	357,225	220,388	222,066	59,540
Amount	16,159,355	1,657,382	1,813,909	1,744,369	3,710,695	7,233,001
Total tax liability [10]: Number	1,977,212	1,110,758	363,049	221,351	222,455	59,599
Amount	17,066,740	1,958,958	1,941,468	1,845,816	3,895,481	7,425,016
Tax due at time of filing [11]: Number	421,381	198,035	75,866	47,269	72,663	27,548
Amount	1,780,919	193,970	151,841	128,734	349,488	956,887
Overpayments refunded [12]: Number	2,157,915	1,533,861	290,939	169,317	140,483	23,315
Amount	5,602,801	3,084,585	851,596	594,365	641,906	430,350

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MONTANA</b>						
<b>Number of returns</b>	<b>477,153</b>	<b>335,721</b>	<b>64,808</b>	<b>36,517</b>	<b>31,257</b>	<b>8,850</b>
Number of joint returns	196,539	84,259	45,812	31,249	27,578	7,641
Number with paid preparer's signature	286,396	188,320	42,818	24,727	22,607	7,924
Number of exemptions	885,428	516,496	158,722	98,829	86,845	24,536
<b>Adjusted gross income (AGI) [2]</b>	<b>21,406,639</b>	<b>5,957,753</b>	<b>3,982,718</b>	<b>3,140,032</b>	<b>4,061,458</b>	<b>4,264,680</b>
Salaries and wages in AGI [3]: Number	388,525	266,002	56,263	32,089	27,074	7,097
Amount	14,288,850	5,088,305	2,934,680	2,280,405	2,623,345	1,362,114
Taxable interest: Number	233,397	129,729	41,898	27,058	26,258	8,454
Amount	702,264	224,620	99,292	74,104	117,723	186,525
Ordinary dividends: Number	118,152	60,461	20,235	14,567	16,191	6,698
Amount	592,598	145,968	63,854	53,544	101,986	227,246
Business or profession net income (less loss): Number	83,048	50,670	13,819	8,032	7,756	2,771
Amount	760,627	218,863	110,426	86,768	166,248	178,321
Number of farm returns	20,251	12,246	3,181	2,002	1,930	892
Net capital gain (less loss) in AGI: Number	98,222	49,022	16,492	11,730	14,298	6,680
Amount	1,443,008	105,928	55,284	67,140	194,649	1,020,006
Taxable Individual Retirement Arrangements distributions: Number	40,572	22,431	7,732	4,919	4,329	1,161
Amount	478,857	142,718	83,405	78,267	115,277	59,190
Taxable pensions and annuities in AGI: Number	89,809	52,543	16,799	10,040	8,540	1,887
Amount	1,584,154	615,314	360,056	262,027	270,803	75,953
Unemployment compensation: Number	33,730	24,426	5,717	2,331	1,172	84
Amount	114,546	79,449	21,045	8,964	4,750	337
Taxable Social Security benefits in AGI: Number	54,723	26,543	13,145	7,166	5,903	1,966
Amount	546,718	121,168	166,893	116,358	104,190	38,108
Self-employment retirement plans: Number	3,188	546	412	441	1,010	779
Amount	48,747	3,195	3,298	4,064	15,502	22,686
Total itemized deductions [5]: Number	146,517	54,986	32,801	24,272	26,036	8,422
Amount	3,350,243	887,233	595,007	504,868	680,359	682,777
State and local income taxes: Number	134,806	44,898	32,010	23,922	25,682	8,294
Amount	721,975	77,760	90,668	99,276	181,066	273,205
State and local general sales tax: Number	856	417	148	111	136	44
Amount	1,084	312	195	178	280	118
Real estate taxes: Number	130,359	45,220	29,790	22,784	24,675	7,890
Amount	302,655	82,352	60,026	50,113	68,727	41,436
Taxes paid: Number	145,216	53,737	32,753	24,277	26,030	8,419
Amount	1,068,479	170,959	159,694	157,865	260,852	319,111
Mortgage interest paid: Number	111,761	37,329	26,580	20,565	21,484	5,803
Amount	1,105,280	315,684	240,576	200,911	242,535	105,573
Contributions: Number	112,006	35,476	25,276	20,246	23,137	7,871
Amount	478,203	64,664	60,111	54,673	92,162	206,595
Taxable income: Number	351,864	211,019	64,389	36,435	31,198	8,823
Amount	14,065,111	2,773,522	2,501,680	2,158,958	3,020,302	3,610,650
Total tax credits [6]: Number	128,791	65,677	28,326	17,701	13,378	3,709
Amount	151,454	44,425	43,189	29,936	16,943	16,960
Residential energy tax credit: Number	602	190	144	102	124	42
Amount	660	139	148	145	156	73
Child tax credit: Number	73,262	32,889	20,373	12,417	7,576	7
Amount	95,052	28,180	33,503	22,129	11,230	11
Child and dependent care credit: Number	17,157	6,052	4,817	3,301	2,573	414
Amount	7,406	2,539	2,110	1,432	1,136	188
Earned income credit [7]: Number	78,427	78,427	0	0	0	0
Amount	141,891	141,892	0	0	0	0
Excess earned income credit (refundable) [8]: Number	66,838	66,838	0	0	0	0
Amount	123,711	123,711	0	0	0	0
First-time homebuyer credit: Number	3,633	2,252	937	296	148	0
Amount	24,800	14,783	6,887	2,055	1,074	0
Alternative minimum tax: Number	8,347	717	133	212	1,344	5,941
Amount	67,439	573	242	546	3,477	62,599
Income tax [9]: Number	314,174	177,822	60,739	35,819	30,972	8,822
Amount	2,295,566	284,778	296,183	275,475	504,315	934,815
Total tax liability [10]: Number	343,013	205,047	62,026	36,033	31,073	8,834
Amount	2,475,970	352,375	324,517	297,244	540,433	961,400
Tax due at time of filing [11]: Number	87,552	43,294	17,107	10,414	12,438	4,299
Amount	359,581	44,599	36,347	31,111	75,015	172,509
Overpayments refunded [12]: Number	349,172	261,317	44,869	24,174	16,093	2,719
Amount	812,776	463,308	122,889	79,835	80,179	66,566

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NEBRASKA</b>						
<b>Number of returns</b>	<b>857,622</b>	<b>566,624</b>	<b>125,955</b>	<b>76,463</b>	<b>70,601</b>	<b>17,979</b>
Number of joint returns	360,726	125,350	88,452	66,599	64,213	16,112
Number with paid preparer's signature	506,717	318,944	79,861	47,888	44,976	15,048
Number of exemptions	1,687,275	878,590	323,215	219,541	211,642	54,287
<b>Adjusted gross income (AGI) [2]</b>	<b>43,894,512</b>	<b>10,965,284</b>	<b>7,755,513</b>	<b>6,594,272</b>	<b>9,174,090</b>	<b>9,405,352</b>
Salaries and wages in AGI [3]: Number	738,735	475,048	113,348	70,001	64,539	15,799
Amount	31,996,003	9,771,336	6,159,356	5,196,776	6,821,599	4,046,936
Taxable interest: Number	406,073	200,631	75,172	54,665	58,426	17,179
Amount	1,195,836	329,360	150,917	119,221	189,035	407,302
Ordinary dividends: Number	212,408	93,337	37,653	30,079	37,396	13,943
Amount	1,075,766	155,766	85,706	81,587	162,341	590,367
Business or profession net income (less loss): Number	127,358	70,231	22,787	14,772	14,613	4,955
Amount	1,072,045	300,498	165,563	128,029	219,198	258,758
Number of farm returns	46,966	26,338	8,564	5,330	4,947	1,787
Net capital gain (less loss) in AGI: Number	170,517	75,046	28,835	22,921	30,493	13,222
Amount	1,910,509	151,129	69,291	83,946	218,577	1,387,567
Taxable Individual Retirement Arrangements distributions: Number	79,374	43,529	14,771	9,538	9,175	2,361
Amount	861,535	267,282	155,645	136,421	197,329	104,858
Taxable pensions and annuities in AGI: Number	142,294	76,727	26,816	17,748	17,361	3,642
Amount	2,218,765	731,167	467,441	380,564	500,268	139,325
Unemployment compensation: Number	35,392	26,128	5,509	2,368	1,285	102
Amount	107,410	78,825	16,546	7,316	4,340	384
Taxable Social Security benefits in AGI: Number	94,880	44,628	22,779	12,836	11,325	3,312
Amount	1,025,877	211,802	302,257	222,634	217,368	71,815
Self-employment retirement plans: Number	5,414	687	675	718	1,747	1,587
Amount	81,617	4,063	5,025	6,473	24,592	41,463
Total itemized deductions [5]: Number	258,460	75,850	55,154	49,523	60,846	17,087
Amount	6,043,311	1,183,777	950,323	965,780	1,542,825	1,400,606
State and local income taxes: Number	228,615	53,982	50,721	47,622	59,705	16,585
Amount	1,357,580	106,042	138,812	181,720	400,967	530,038
State and local general sales tax: Number	27,568	19,785	4,317	1,854	1,116	496
Amount	33,986	17,785	7,078	4,111	2,765	2,247
Real estate taxes: Number	230,714	59,908	49,873	46,874	58,004	16,055
Amount	809,069	151,953	140,283	152,165	240,616	124,051
Taxes paid: Number	258,154	75,422	55,213	49,562	60,869	17,088
Amount	2,311,198	293,973	305,430	360,223	678,760	672,812
Mortgage interest paid: Number	198,069	48,567	44,069	42,392	50,954	12,087
Amount	1,630,713	313,365	322,344	340,608	471,802	182,594
Contributions: Number	214,816	52,270	45,129	43,806	57,107	16,504
Amount	1,006,354	100,887	109,116	121,360	233,552	441,438
Taxable income: Number	671,759	381,608	125,370	76,328	70,509	17,944
Amount	29,500,695	5,289,948	4,928,391	4,554,039	6,783,844	7,944,474
Total tax credits [6]: Number	281,635	137,180	60,943	41,855	33,705	7,952
Amount	360,422	102,279	106,671	86,240	45,866	19,366
Residential energy tax credit: Number	1,104	290	284	200	251	79
Amount	1,217	225	313	222	330	126
Child tax credit: Number	161,486	65,970	44,423	30,317	20,758	18
Amount	221,298	57,674	75,509	56,038	32,063	15
Child and dependent care credit: Number	54,466	18,181	14,208	10,908	9,743	1,426
Amount	26,274	8,464	7,181	5,488	4,513	629
Earned income credit [7]: Number	122,890	122,890	0	0	0	0
Amount	233,344	233,344	0	0	0	0
Excess earned income credit (refundable) [8]: Number	106,768	106,768	0	0	0	0
Amount	208,219	208,219	0	0	0	0
First-time homebuyer credit: Number	7,996	4,893	2,106	715	282	0
Amount	54,902	32,449	15,331	5,071	2,051	0
Alternative minimum tax: Number	16,785	147	250	312	3,032	13,044
Amount	97,497	651	376	540	6,790	89,140
Income tax [9]: Number	591,594	311,354	117,066	75,008	70,228	17,938
Amount	4,890,346	537,529	568,721	560,868	1,132,457	2,090,770
Total tax liability [10]: Number	635,476	351,791	119,883	75,479	70,368	17,955
Amount	5,198,821	638,112	620,558	603,640	1,199,906	2,136,604
Tax due at time of filing [11]: Number	147,348	67,190	28,089	17,955	25,161	8,953
Amount	713,029	73,723	67,189	63,478	159,756	348,885
Overpayments refunded [12]: Number	659,811	462,342	93,780	55,770	41,727	6,192
Amount	1,614,377	866,600	267,119	188,913	183,021	108,723

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NEVADA</b>						
<b>Number of returns</b>	<b>1,272,433</b>	<b>842,077</b>	<b>181,836</b>	<b>104,652</b>	<b>112,705</b>	<b>31,163</b>
Number of joint returns	440,577	157,258	93,575	73,941	91,487	24,316
Number with paid preparer's signature	719,345	460,162	104,560	60,837	68,856	24,930
Number of exemptions	2,613,543	1,539,954	422,016	268,065	302,379	81,129
<b>Adjusted gross income (AGI) [2]</b>	<b>71,050,701</b>	<b>15,435,694</b>	<b>11,163,802</b>	<b>9,033,002</b>	<b>14,838,818</b>	<b>20,579,384</b>
Salaries and wages in AGI [3]: Number	1,094,377	712,500	162,068	93,640	100,883	25,286
Amount	50,801,380	16,174,570	9,039,032	7,136,067	11,191,803	7,259,908
Taxable interest: Number	437,185	192,401	80,053	58,048	78,570	28,113
Amount	2,557,211	642,890	174,310	152,033	316,809	1,271,168
Ordinary dividends: Number	198,183	77,188	32,804	26,142	41,404	20,645
Amount	2,041,224	273,495	105,523	100,171	237,066	1,324,971
Business or profession net income (less loss): Number	165,636	95,952	23,727	16,372	21,414	8,171
Amount	1,583,473	223,044	175,984	155,424	370,709	658,312
Number of farm returns	3,834	1,643	583	473	667	468
Net capital gain (less loss) in AGI: Number	167,404	65,381	26,487	21,066	34,397	20,073
Amount	5,286,020	381,853	34,986	52,195	212,918	4,604,068
Taxable Individual Retirement Arrangements distributions: Number	82,547	36,801	15,737	11,580	14,148	4,281
Amount	1,413,244	299,566	204,699	202,224	411,515	295,240
Taxable pensions and annuities in AGI: Number	219,302	106,063	42,106	29,199	34,083	7,851
Amount	4,785,154	1,292,118	961,042	831,279	1,263,840	436,875
Unemployment compensation: Number	103,434	69,194	17,728	9,247	6,702	563
Amount	467,019	317,086	78,845	38,776	29,385	2,928
Taxable Social Security benefits in AGI: Number	129,746	54,190	30,564	19,273	19,299	6,420
Amount	1,393,456	261,298	383,135	299,212	324,460	125,351
Self-employment retirement plans: Number	4,723	758	512	489	1,412	1,552
Amount	87,789	5,759	4,781	4,524	22,954	49,769
Total itemized deductions [5]: Number	454,530	163,422	99,739	71,470	91,748	28,151
Amount	13,961,923	3,543,514	2,173,485	1,803,034	2,969,671	3,472,220
State and local income taxes: Number	62,403	18,394	12,167	9,758	14,752	7,332
Amount	394,748	45,507	26,583	22,607	54,905	245,147
State and local general sales tax: Number	345,244	120,241	77,525	55,724	71,651	20,103
Amount	546,239	131,345	106,539	93,286	148,541	66,528
Real estate taxes: Number	385,973	122,203	85,419	64,760	86,661	26,930
Amount	1,178,292	292,178	190,328	164,850	288,308	242,628
Taxes paid: Number	449,816	160,042	98,977	71,164	91,524	28,109
Amount	2,322,696	521,728	362,024	313,892	544,646	580,406
Mortgage interest paid: Number	375,950	121,096	84,582	63,536	83,549	23,187
Amount	5,828,066	1,588,557	1,127,980	948,682	1,505,860	656,987
Contributions: Number	348,459	105,847	78,173	58,934	80,215	25,290
Amount	1,288,847	160,323	159,229	146,444	277,390	545,461
Taxable income: Number	989,290	562,453	179,684	104,101	112,221	30,831
Amount	48,338,809	7,861,897	6,815,519	5,975,181	10,615,604	17,070,608
Total tax credits [6]: Number	380,900	212,258	71,426	45,504	40,930	10,782
Amount	501,332	161,426	112,878	80,359	54,985	91,683
Residential energy tax credit: Number	2,835	650	700	539	754	192
Amount	2,624	448	594	518	810	256
Child tax credit: Number	250,323	130,431	57,712	35,883	26,276	21
Amount	297,411	104,262	92,522	62,901	37,715	11
Child and dependent care credit: Number	53,632	21,540	10,968	8,646	10,906	1,572
Amount	31,040	12,570	6,107	4,994	6,395	973
Earned income credit [7]: Number	196,012	196,012	0	0	0	0
Amount	373,849	373,849	0	0	0	0
Excess earned income credit (refundable) [8]: Number	172,610	172,610	0	0	0	0
Amount	333,770	333,769	0	0	0	0
First-time homebuyer credit: Number	16,979	8,599	4,925	2,310	1,145	0
Amount	121,381	61,389	36,268	15,466	8,256	0
Alternative minimum tax: Number	16,429	292	902	1,083	3,634	10,518
Amount	102,347	2,291	996	1,660	10,116	87,285
Income tax [9]: Number	854,584	443,220	166,741	102,065	111,767	30,791
Amount	8,788,491	809,208	873,846	828,136	1,854,725	4,422,578
Total tax liability [10]: Number	911,725	496,123	169,913	102,737	112,052	30,900
Amount	9,167,324	932,110	921,490	868,236	1,933,301	4,512,186
Tax due at time of filing [11]: Number	185,421	83,326	34,043	21,463	33,582	13,007
Amount	905,184	91,793	70,831	60,559	165,518	516,481
Overpayments refunded [12]: Number	1,023,321	712,472	143,828	80,181	74,095	12,745
Amount	3,265,238	1,654,381	495,448	330,069	400,153	385,187

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NEW HAMPSHIRE</b>						
<b>Number of returns</b>	<b>668,971</b>	<b>402,169</b>	<b>98,059</b>	<b>66,463</b>	<b>81,979</b>	<b>20,301</b>
Number of joint returns	270,995	71,382	56,703	52,995	72,091	17,824
Number with paid preparer's signature	313,589	171,812	50,336	33,845	43,035	14,561
Number of exemptions	1,226,088	535,297	216,914	174,564	238,574	60,739
<b>Adjusted gross income (AGI) [2]</b>	<b>40,335,754</b>	<b>7,928,876</b>	<b>6,053,038</b>	<b>5,753,377</b>	<b>10,865,066</b>	<b>9,735,397</b>
Salaries and wages in AGI [3]: Number	572,185	329,978	87,679	60,733	75,948	17,847
Amount	30,146,331	6,724,307	4,780,968	4,604,142	8,762,232	5,274,683
Taxable interest: Number	326,660	138,331	57,276	45,899	66,133	19,021
Amount	934,865	219,984	101,894	89,354	173,596	350,038
Ordinary dividends: Number	176,867	67,438	28,745	24,597	40,852	15,235
Amount	1,044,933	164,411	92,295	90,989	218,063	479,174
Business or profession net income (less loss): Number	106,788	53,869	17,536	12,950	16,934	5,499
Amount	1,763,996	352,913	233,637	198,802	427,494	551,150
Number of farm returns	2,072	998	324	261	334	155
Net capital gain (less loss) in AGI: Number	129,746	47,478	19,643	17,054	31,483	14,088
Amount	2,127,188	44,914	27,286	37,571	151,650	1,865,766
Taxable Individual Retirement Arrangements distributions: Number	61,907	29,444	11,589	8,502	9,911	2,461
Amount	910,687	206,971	142,167	143,543	266,039	151,967
Taxable pensions and annuities in AGI: Number	120,480	59,077	22,262	16,030	18,797	4,314
Amount	2,251,379	662,024	444,734	388,234	566,773	189,613
Unemployment compensation: Number	38,305	22,569	7,175	4,326	3,860	375
Amount	173,190	89,648	36,018	22,212	22,602	2,710
Taxable Social Security benefits in AGI: Number	76,565	33,063	18,260	11,287	10,832	3,123
Amount	858,759	159,389	239,683	191,587	202,662	65,436
Self-employment retirement plans: Number	6,562	955	753	836	2,210	1,808
Amount	105,226	5,666	6,269	8,318	33,062	51,911
Total itemized deductions [5]: Number	241,306	63,784	48,507	43,167	67,188	18,660
Amount	5,812,152	1,202,911	907,502	917,452	1,741,613	1,042,673
State and local income taxes: Number	104,208	18,546	18,033	18,666	35,987	12,976
Amount	460,503	28,396	36,877	52,793	153,740	188,697
State and local general sales tax: Number	3,099	1,042	591	468	775	223
Amount	2,454	515	364	311	694	569
Real estate taxes: Number	228,316	56,689	45,887	41,715	65,770	18,255
Amount	1,403,287	269,918	228,552	230,370	457,963	216,485
Taxes paid: Number	238,802	61,820	48,161	43,050	67,131	18,640
Amount	1,971,584	316,911	282,952	301,489	647,800	422,431
Mortgage interest paid: Number	205,268	48,174	42,056	38,904	60,952	15,182
Amount	2,492,343	572,768	426,435	436,440	777,634	279,066
Contributions: Number	181,596	37,685	34,803	33,665	58,096	17,347
Amount	505,162	47,177	53,145	59,469	144,347	201,024
Taxable income: Number	537,513	271,706	97,417	66,282	81,851	20,257
Amount	28,561,760	4,022,165	3,917,221	3,977,693	8,136,274	8,508,405
Total tax credits [6]: Number	195,377	76,665	39,329	32,760	37,409	9,214
Amount	240,090	56,458	57,817	56,797	43,950	25,069
Residential energy tax credit: Number	1,120	215	237	220	341	107
Amount	1,181	143	241	254	400	143
Child tax credit: Number	109,612	36,402	27,950	23,390	21,858	12
Amount	144,224	32,104	42,879	39,453	29,771	14
Child and dependent care credit: Number	30,496	7,496	6,043	6,166	9,251	1,540
Amount	15,568	3,710	3,027	3,249	4,793	788
Earned income credit [7]: Number	70,926	70,926	0	0	0	0
Amount	119,381	119,382	0	0	0	0
Excess earned income credit (refundable) [8]: Number	58,471	58,471	0	0	0	0
Amount	101,239	101,239	0	0	0	0
First-time homebuyer credit: Number	4,488	1,945	1,441	706	396	0
Amount	30,448	12,683	10,219	4,742	2,804	0
Alternative minimum tax: Number	14,269	112	210	342	3,190	10,415
Amount	72,086	990	286	530	6,931	63,349
Income tax [9]: Number	497,127	236,605	93,265	65,466	81,533	20,258
Amount	5,055,564	442,000	502,294	530,159	1,413,516	2,167,592
Total tax liability [10]: Number	526,203	263,565	94,904	65,799	81,664	20,271
Amount	5,365,477	528,986	549,909	571,187	1,491,343	2,224,053
Tax due at time of filing [11]: Number	104,915	42,319	17,708	12,356	23,685	8,847
Amount	519,945	50,539	38,107	33,581	101,136	296,583
Overpayments refunded [12]: Number	526,862	334,613	77,214	51,796	54,614	8,625
Amount	1,427,199	580,143	237,978	197,358	263,573	148,147

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NEW JERSEY</b>						
<b>Number of returns</b>	<b>4,304,848</b>	<b>2,483,370</b>	<b>585,827</b>	<b>397,619</b>	<b>608,340</b>	<b>229,692</b>
Number of joint returns	1,586,809	392,231	238,775	252,768	499,366	203,669
Number with paid preparer's signature	2,787,038	1,557,743	384,995	265,342	406,705	172,253
Number of exemptions	8,315,388	3,676,641	1,193,584	965,630	1,749,053	730,480
<b>Adjusted gross income (AGI) [2]</b>	<b>315,972,205</b>	<b>47,476,178</b>	<b>36,054,024</b>	<b>34,496,951</b>	<b>82,662,066</b>	<b>115,282,988</b>
Salaries and wages in AGI [3]: Number	3,599,860	1,955,380	513,202	355,476	564,909	210,893
Amount	236,236,788	40,844,118	28,355,206	27,038,838	67,205,375	72,793,251
Taxable interest: Number	2,242,622	894,779	354,549	284,490	494,955	213,849
Amount	8,070,200	1,667,456	825,625	758,093	1,571,993	3,247,032
Ordinary dividends: Number	1,263,141	432,006	175,650	157,351	318,410	179,724
Amount	7,435,469	975,147	568,116	567,387	1,413,160	3,911,662
Business or profession net income (less loss): Number	597,814	295,829	74,149	61,277	113,184	53,375
Amount	10,420,576	1,839,372	862,068	826,687	2,402,055	4,490,392
Number of farm returns	9,362	3,049	1,364	1,210	2,274	1,465
Net capital gain (less loss) in AGI: Number	935,140	307,695	120,828	110,013	236,424	160,180
Amount	12,164,380	176,664	63,113	101,909	611,704	11,210,988
Taxable Individual Retirement Arrangements distributions: Number	360,146	158,269	63,339	49,042	67,254	22,242
Amount	5,368,841	1,076,931	758,610	793,642	1,652,053	1,087,607
Taxable pensions and annuities in AGI: Number	757,530	349,520	130,825	98,164	139,177	39,844
Amount	15,434,605	3,897,325	2,765,567	2,581,619	4,492,396	1,697,699
Unemployment compensation: Number	393,539	236,428	56,260	39,580	50,110	11,161
Amount	2,527,287	1,428,964	393,616	270,855	349,674	84,177
Taxable Social Security benefits in AGI: Number	503,341	195,692	112,556	78,427	90,007	26,659
Amount	6,513,629	1,021,342	1,612,329	1,436,051	1,837,701	606,207
Self-employment retirement plans: Number	44,163	3,291	3,108	3,625	13,475	20,664
Amount	966,834	24,072	29,413	40,543	200,446	672,361
Total itemized deductions [5]: Number	1,910,422	486,912	340,808	299,383	556,219	227,100
Amount	60,976,974	9,351,548	7,097,357	7,251,885	17,490,236	19,785,950
State and local income taxes: Number	1,629,619	299,292	291,601	274,314	540,118	224,294
Amount	14,996,641	898,265	658,497	921,901	3,379,298	9,138,678
State and local general sales tax: Number	253,986	163,873	47,367	24,486	15,595	2,665
Amount	243,564	107,613	56,038	39,070	33,061	7,782
Real estate taxes: Number	1,684,162	385,663	290,608	270,407	521,169	216,315
Amount	13,335,547	2,278,433	1,789,757	1,826,999	4,327,126	3,113,232
Taxes paid: Number	1,909,154	484,824	341,124	299,669	556,419	227,118
Amount	29,308,967	3,367,277	2,550,982	2,831,276	7,991,424	12,568,008
Mortgage interest paid: Number	1,435,293	293,841	249,658	239,523	466,951	185,320
Amount	18,967,081	2,964,241	2,830,597	2,779,731	6,404,247	3,988,263
Contributions: Number	1,603,221	333,995	285,060	262,669	507,747	213,750
Amount	5,339,928	532,477	574,570	592,340	1,430,384	2,210,157
Taxable income: Number	3,406,438	1,596,006	578,803	395,669	606,961	228,999
Amount	221,472,744	22,667,766	22,926,318	22,998,197	58,690,554	94,189,909
Total tax credits [6]: Number	1,267,027	533,217	206,219	174,455	254,146	98,990
Amount	1,596,007	446,627	296,920	290,751	281,577	280,132
Residential energy tax credit: Number	5,335	1,138	1,074	847	1,657	619
Amount	4,614	615	851	771	1,675	701
Child tax credit: Number	691,702	274,465	146,825	124,118	146,213	81
Amount	825,140	223,793	211,995	198,299	190,985	70
Child and dependent care credit: Number	230,619	69,772	33,717	30,429	71,570	25,131
Amount	135,532	42,951	19,276	17,405	41,768	14,132
Earned income credit [7]: Number	535,511	535,511	0	0	0	0
Amount	1,049,299	1,049,300	0	0	0	0
Excess earned income credit (refundable) [8]: Number	461,231	461,231	0	0	0	0
Amount	898,900	898,899	0	0	0	0
First-time homebuyer credit: Number	27,797	10,808	7,699	4,706	4,584	0
Amount	189,229	73,500	54,094	29,408	32,227	0
Alternative minimum tax: Number	267,676	1,101	2,424	6,413	69,214	188,524
Amount	1,732,390	4,010	3,374	8,918	138,639	1,577,449
Income tax [9]: Number	3,077,401	1,304,937	549,418	388,777	604,997	229,272
Amount	45,765,098	2,370,682	3,111,352	3,281,364	10,420,086	26,581,615
Total tax liability [10]: Number	3,282,113	1,494,387	560,296	391,721	606,248	229,461
Amount	47,774,734	2,830,573	3,302,648	3,463,440	10,878,455	27,299,618
Tax due at time of filing [11]: Number	710,770	282,006	104,288	72,792	150,058	101,626
Amount	3,511,007	284,335	213,339	193,963	634,287	2,185,083
Overpayments refunded [12]: Number	3,303,792	2,005,907	462,829	309,671	429,673	95,712
Amount	10,731,724	4,093,344	1,525,290	1,299,996	2,294,835	1,518,259

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NEW MEXICO</b>						
<b>Number of returns</b>	<b>923,431</b>	<b>659,218</b>	<b>113,258</b>	<b>65,298</b>	<b>68,629</b>	<b>17,028</b>
Number of joint returns	327,470	140,399	65,069	49,656	58,046	14,300
Number with paid preparer's signature	479,761	336,030	59,917	34,149	36,860	12,805
Number of exemptions	1,830,130	1,163,968	267,744	169,885	184,318	44,215
<b>Adjusted gross income (AGI) [2]</b>	<b>41,547,512</b>	<b>12,079,703</b>	<b>6,952,331</b>	<b>5,637,187</b>	<b>9,039,097</b>	<b>7,839,194</b>
Salaries and wages in AGI [3]: Number	761,756	531,410	98,294	57,283	60,676	14,093
Amount	29,759,829	10,581,388	5,371,780	4,268,505	6,469,714	3,068,442
Taxable interest: Number	343,752	170,836	59,212	42,642	55,050	16,012
Amount	965,484	274,589	124,452	99,343	185,596	281,504
Ordinary dividends: Number	153,609	64,629	25,414	20,282	31,176	12,108
Amount	898,770	151,383	84,930	76,794	174,796	410,868
Business or profession net income (less loss): Number	134,728	84,253	18,101	12,252	15,045	5,077
Amount	1,183,920	245,535	136,878	124,280	291,860	385,364
Number of farm returns	14,873	8,355	2,403	1,518	1,837	760
Net capital gain (less loss) in AGI: Number	119,988	49,829	18,787	15,226	24,822	11,324
Amount	1,665,805	81,154	38,155	48,872	189,082	1,308,540
Taxable Individual Retirement Arrangements distributions: Number	61,091	29,505	11,388	8,110	9,512	2,576
Amount	841,482	202,840	129,562	128,848	245,534	134,699
Taxable pensions and annuities in AGI: Number	172,399	93,280	30,689	20,214	23,350	4,866
Amount	3,746,730	1,205,974	746,093	603,342	918,521	272,801
Unemployment compensation: Number	36,941	28,159	4,708	2,213	1,663	198
Amount	169,885	127,300	21,586	10,642	8,940	1,417
Taxable Social Security benefits in AGI: Number	93,229	41,525	21,721	12,942	13,180	3,861
Amount	985,020	190,829	272,250	208,604	236,090	77,247
Self-employment retirement plans: Number	4,292	748	537	516	1,331	1,160
Amount	70,839	4,516	5,212	6,036	19,902	35,172
Total itemized deductions [5]: Number	240,713	79,722	51,251	39,008	54,619	16,113
Amount	5,478,474	1,280,340	961,258	810,246	1,418,977	1,007,651
State and local income taxes: Number	202,705	52,630	45,292	36,603	52,612	15,568
Amount	930,752	80,535	101,902	117,256	288,652	342,407
State and local general sales tax: Number	32,851	22,631	5,509	2,260	1,921	530
Amount	45,489	19,724	11,488	4,944	6,271	3,062
Real estate taxes: Number	210,507	63,899	44,744	35,508	51,286	15,070
Amount	423,848	99,955	72,329	65,316	120,887	65,361
Taxes paid: Number	240,085	79,004	51,253	39,051	54,657	16,120
Amount	1,423,475	207,053	190,355	191,104	421,195	413,768
Mortgage interest paid: Number	198,357	61,536	43,374	34,025	47,432	11,990
Amount	2,175,818	550,594	442,867	363,315	595,134	223,908
Contributions: Number	181,343	49,222	38,284	31,493	47,661	14,683
Amount	689,765	89,901	94,979	96,275	201,392	207,218
Taxable income: Number	663,683	400,454	112,598	65,128	68,506	16,997
Amount	27,330,466	5,256,273	4,491,354	3,951,457	6,823,770	6,807,614
Total tax credits [6]: Number	265,398	154,823	47,753	29,756	26,310	6,756
Amount	283,456	109,562	74,198	48,976	31,277	19,443
Residential energy tax credit: Number	1,728	570	390	276	343	149
Amount	1,681	376	343	271	447	243
Child tax credit: Number	172,002	97,485	37,231	22,319	14,957	10
Amount	202,318	80,412	61,881	38,730	21,284	12
Child and dependent care credit: Number	28,674	12,097	6,040	4,617	5,069	851
Amount	13,756	5,410	2,954	2,355	2,605	431
Earned income credit [7]: Number	210,347	210,347	0	0	0	0
Amount	426,626	426,626	0	0	0	0
Excess earned income credit (refundable) [8]: Number	187,765	187,765	0	0	0	0
Amount	385,088	385,088	0	0	0	0
First-time homebuyer credit: Number	6,335	3,767	1,581	674	313	0
Amount	44,368	26,114	11,522	4,498	2,233	0
Alternative minimum tax: Number	11,771	196	405	544	2,158	8,468
Amount	56,350	424	505	1,055	5,888	48,477
Income tax [9]: Number	573,865	316,855	107,391	64,388	68,249	16,982
Amount	4,558,113	525,015	566,602	543,243	1,198,608	1,724,643
Total tax liability [10]: Number	625,905	367,029	108,843	64,662	68,374	16,997
Amount	4,829,902	625,167	603,165	573,680	1,256,254	1,771,635
Tax due at time of filing [11]: Number	139,635	66,560	24,766	15,806	24,786	7,717
Amount	521,140	63,870	49,175	42,777	116,892	248,426
Overpayments refunded [12]: Number	721,573	544,005	84,955	46,818	39,669	6,126
Amount	1,870,341	1,153,361	249,564	160,140	183,688	123,589

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NEW YORK</b>						
<b>Number of returns</b>	<b>9,203,531</b>	<b>5,898,821</b>	<b>1,227,890</b>	<b>751,443</b>	<b>959,822</b>	<b>365,555</b>
Number of joint returns	2,948,998	998,473	497,575	449,165	716,344	287,441
Number with paid preparer's signature	6,072,598	3,740,110	826,478	521,511	687,972	296,527
Number of exemptions	17,115,705	9,248,566	2,495,112	1,768,456	2,571,668	1,031,903
<b>Adjusted gross income (AGI) [2]</b>	<b>630,575,468</b>	<b>109,150,414</b>	<b>75,420,122</b>	<b>64,983,111</b>	<b>128,862,011</b>	<b>252,159,808</b>
Salaries and wages in AGI [3]: Number	7,523,158	4,555,022	1,091,430	675,302	878,311	323,093
Amount	443,418,380	96,395,242	60,562,540	51,274,006	101,265,972	133,920,621
Taxable interest: Number	4,594,084	2,033,444	790,696	581,089	838,576	350,279
Amount	20,337,428	3,693,080	1,469,791	1,277,739	2,614,723	11,282,093
Ordinary dividends: Number	2,290,051	884,839	351,718	285,434	485,060	283,000
Amount	18,891,593	2,094,155	1,034,617	969,338	2,402,706	12,390,776
Business or profession net income (less loss): Number	1,531,559	963,733	167,158	120,025	188,400	92,243
Amount	23,049,642	6,611,210	1,626,479	1,426,946	3,938,873	9,446,134
Number of farm returns	29,191	16,614	4,890	3,083	3,235	1,369
Net capital gain (less loss) in AGI: Number	1,721,475	643,216	246,374	202,718	369,851	259,316
Amount	43,229,524	1,027,880	178,437	275,295	1,250,562	40,497,352
Taxable Individual Retirement Arrangements distributions: Number	690,690	335,249	120,827	85,846	108,769	39,999
Amount	9,801,778	2,191,857	1,380,972	1,335,085	2,600,699	2,293,165
Taxable pensions and annuities in AGI: Number	1,573,303	801,412	273,119	190,345	241,049	67,378
Amount	33,572,767	9,387,225	6,065,030	5,430,749	9,122,576	3,567,187
Unemployment compensation: Number	565,904	365,454	81,484	50,312	56,084	12,570
Amount	2,720,134	1,712,770	399,539	246,099	286,040	75,686
Taxable Social Security benefits in AGI: Number	971,021	405,410	217,402	140,022	155,631	52,556
Amount	12,136,682	2,072,111	3,100,605	2,542,346	3,186,605	1,235,014
Self-employment retirement plans: Number	90,477	9,087	7,082	7,605	25,101	41,602
Amount	2,176,565	67,936	70,814	86,476	405,283	1,546,054
Total itemized deductions [5]: Number	3,422,748	918,909	694,563	565,946	881,954	361,376
Amount	120,053,390	17,444,986	13,354,899	12,793,686	27,572,361	48,887,457
State and local income taxes: Number	3,071,705	698,997	636,297	532,734	851,428	352,249
Amount	42,073,961	2,741,949	2,617,692	3,016,571	7,993,072	25,704,675
State and local general sales tax: Number	311,887	187,298	54,892	31,663	29,282	8,752
Amount	379,650	157,023	71,928	52,807	62,196	35,696
Real estate taxes: Number	2,505,855	571,645	465,609	427,440	734,052	307,109
Amount	17,799,654	2,821,465	2,304,184	2,365,995	5,707,399	4,600,610
Taxes paid: Number	3,420,188	915,441	695,043	566,221	882,151	361,332
Amount	61,182,920	6,252,861	5,065,947	5,490,953	13,858,724	30,514,435
Mortgage interest paid: Number	2,184,205	479,569	409,911	381,843	651,552	261,330
Amount	26,659,590	4,769,505	3,842,980	3,856,712	8,147,150	6,043,244
Contributions: Number	2,898,617	663,918	588,247	497,478	809,115	339,839
Amount	13,732,048	1,256,656	1,307,850	1,213,328	2,531,394	7,422,820
Taxable income: Number	6,966,264	3,683,019	1,215,755	747,891	956,474	363,125
Amount	444,034,037	52,794,785	49,077,112	44,293,225	92,004,395	205,864,520
Total tax credits [6]: Number	2,547,866	1,267,179	430,011	313,340	373,979	163,357
Amount	3,759,880	1,048,898	633,790	516,058	423,275	1,137,861
Residential energy tax credit: Number	8,032	1,769	1,646	1,305	2,315	997
Amount	7,905	1,154	1,505	1,294	2,678	1,274
Child tax credit: Number	1,348,991	615,368	307,303	219,071	207,097	152
Amount	1,596,402	511,589	454,869	350,055	279,730	160
Child and dependent care credit: Number	488,561	231,142	77,064	55,696	93,761	30,898
Amount	297,446	145,296	46,855	32,252	54,388	18,655
Earned income credit [7]: Number	1,622,113	1,622,113	0	0	0	0
Amount	3,241,226	3,241,226	0	0	0	0
Excess earned income credit (refundable) [8]: Number	1,368,800	1,368,800	0	0	0	0
Amount	2,683,133	2,683,134	0	0	0	0
First-time homebuyer credit: Number	45,865	20,723	12,711	6,830	5,601	0
Amount	306,688	135,442	89,546	42,189	39,512	0
Alternative minimum tax: Number	480,434	2,356	7,188	18,984	152,110	299,796
Amount	3,984,264	12,862	8,600	26,740	329,543	3,606,518
Income tax [9]: Number	6,233,030	3,016,002	1,163,407	736,385	953,274	363,962
Amount	95,488,844	5,492,602	6,677,526	6,472,386	16,706,028	60,140,302
Total tax liability [10]: Number	6,910,916	3,668,286	1,180,935	741,156	955,723	364,816
Amount	99,939,134	6,801,788	7,035,722	6,785,967	17,441,646	61,874,011
Tax due at time of filing [11]: Number	1,504,610	730,123	222,733	143,286	249,176	159,292
Amount	6,926,065	714,412	456,465	393,802	1,125,336	4,236,051
Overpayments refunded [12]: Number	7,075,888	4,734,466	968,373	579,959	656,669	136,421
Amount	22,572,442	10,132,724	3,059,053	2,307,360	3,508,604	3,564,702

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NORTH CAROLINA</b>						
<b>Number of returns</b>	<b>4,180,091</b>	<b>2,873,946</b>	<b>537,484</b>	<b>322,074</b>	<b>347,138</b>	<b>99,449</b>
Number of joint returns	1,632,984	632,081	341,751	263,889	306,433	88,830
Number with paid preparer's signature	2,416,722	1,645,401	313,446	183,893	198,875	75,107
Number of exemptions	8,630,599	5,228,552	1,272,570	850,064	981,220	298,193
<b>Adjusted gross income (AGI) [2]</b>	<b>209,057,409</b>	<b>56,602,647</b>	<b>33,016,137</b>	<b>27,814,475</b>	<b>45,927,559</b>	<b>45,696,592</b>
Salaries and wages in AGI [3]: Number	3,568,140	2,399,169	477,365	288,516	315,251	87,839
Amount	155,380,691	49,289,877	25,782,131	21,434,138	35,053,732	23,820,814
Taxable interest: Number	1,690,296	776,460	309,008	227,234	284,279	93,315
Amount	4,669,750	1,262,881	558,076	471,245	889,052	1,488,496
Ordinary dividends: Number	826,971	324,501	135,823	112,814	176,869	76,964
Amount	4,904,934	740,553	442,886	437,221	1,011,486	2,272,787
Business or profession net income (less loss): Number	659,362	403,554	94,342	62,061	72,773	26,632
Amount	5,822,321	1,658,711	696,344	566,393	1,272,877	1,627,997
Number of farm returns	48,713	24,967	8,756	5,988	6,473	2,529
Net capital gain (less loss) in AGI: Number	629,420	243,415	97,245	81,373	136,665	70,722
Amount	7,991,585	389,325	172,281	215,190	786,002	6,428,787
Taxable Individual Retirement Arrangements distributions: Number	341,115	171,162	63,690	45,228	48,440	12,595
Amount	4,639,766	1,220,587	768,673	752,426	1,263,058	635,022
Taxable pensions and annuities in AGI: Number	767,431	408,096	143,130	95,969	98,943	21,293
Amount	14,194,672	4,552,809	2,920,238	2,491,711	3,307,741	922,173
Unemployment compensation: Number	294,858	218,001	42,691	19,753	13,096	1,317
Amount	1,273,532	896,741	197,991	97,569	72,430	8,801
Taxable Social Security benefits in AGI: Number	438,777	200,378	102,792	62,458	57,415	15,734
Amount	4,894,904	960,442	1,381,942	1,100,822	1,114,490	337,207
Self-employment retirement plans: Number	22,718	2,991	2,063	2,173	6,783	8,708
Amount	392,309	15,843	14,866	19,671	93,812	248,115
Total itemized deductions [5]: Number	1,490,205	506,732	315,870	249,190	320,335	98,078
Amount	36,694,114	8,292,226	5,937,081	5,348,344	9,300,366	7,816,096
State and local income taxes: Number	1,339,150	393,816	295,488	239,647	313,533	96,666
Amount	9,069,533	863,419	1,032,922	1,203,345	2,629,271	3,340,576
State and local general sales tax: Number	128,080	93,274	18,288	8,842	6,350	1,326
Amount	138,943	80,172	25,991	14,277	12,737	5,766
Real estate taxes: Number	1,327,173	408,742	285,174	233,035	305,932	94,290
Amount	3,189,507	696,485	534,762	478,273	880,795	599,193
Taxes paid: Number	1,489,757	505,736	316,120	249,376	320,440	98,085
Amount	12,790,147	1,735,485	1,661,020	1,759,037	3,626,433	4,008,172
Mortgage interest paid: Number	1,230,201	377,216	269,417	220,029	282,950	80,589
Amount	12,451,667	2,963,621	2,279,007	2,073,847	3,441,921	1,693,270
Contributions: Number	1,243,575	369,630	264,710	219,391	296,143	93,701
Amount	5,362,329	902,704	820,172	780,776	1,372,441	1,486,236
Taxable income: Number	3,097,480	1,797,367	533,611	321,018	346,365	99,119
Amount	133,082,199	23,637,209	20,528,691	18,710,298	32,998,862	37,207,139
Total tax credits [6]: Number	1,285,871	709,436	226,844	155,394	150,071	44,126
Amount	1,400,773	497,687	340,405	259,944	174,914	127,822
Residential energy tax credit: Number	7,304	2,619	1,897	1,163	1,244	381
Amount	6,639	1,762	1,778	1,183	1,400	518
Child tax credit: Number	788,267	415,740	170,221	114,497	87,767	42
Amount	893,455	324,138	263,142	188,637	117,504	35
Child and dependent care credit: Number	220,004	88,431	45,046	36,962	41,281	8,284
Amount	110,428	43,553	22,533	19,309	20,814	4,219
Earned income credit [7]: Number	864,536	864,536	0	0	0	0
Amount	1,818,663	1,818,663	0	0	0	0
Excess earned income credit (refundable) [8]: Number	772,589	772,589	0	0	0	0
Amount	1,627,257	1,627,257	0	0	0	0
First-time homebuyer credit: Number	39,391	24,767	9,329	3,597	1,698	0
Amount	278,721	173,074	68,626	24,841	12,181	0
Alternative minimum tax: Number	95,670	788	1,313	1,859	17,387	74,323
Amount	593,667	3,135	1,944	3,479	40,607	544,503
Income tax [9]: Number	2,664,444	1,396,302	507,345	316,871	344,744	99,182
Amount	22,636,326	2,345,121	2,509,782	2,448,117	5,621,793	9,711,514
Total tax liability [10]: Number	2,911,665	1,632,381	515,892	318,496	345,577	99,319
Amount	23,996,989	2,836,294	2,697,516	2,596,862	5,893,537	9,972,782
Tax due at time of filing [11]: Number	651,710	296,905	119,181	76,430	115,344	43,850
Amount	2,417,680	304,129	228,227	194,184	511,968	1,179,172
Overpayments refunded [12]: Number	3,321,317	2,424,706	404,608	235,153	215,572	41,278
Amount	8,937,929	5,267,274	1,159,979	795,083	1,039,282	676,312

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>NORTH DAKOTA</b>						
<b>Number of returns</b>	<b>322,761</b>	<b>210,883</b>	<b>48,074</b>	<b>30,481</b>	<b>25,801</b>	<b>7,522</b>
Number of joint returns	133,237	42,921	34,198	26,430	23,121	6,567
Number with paid preparer's signature	195,617	117,791	31,918	20,581	18,705	6,622
Number of exemptions	594,300	294,652	118,687	85,458	74,443	21,060
<b>Adjusted gross income (AGI) [2]</b>	<b>16,858,774</b>	<b>4,065,662</b>	<b>2,973,776</b>	<b>2,624,741</b>	<b>3,345,923</b>	<b>3,848,673</b>
Salaries and wages in AGI [3]: Number	275,831	176,588	42,427	27,629	22,833	6,354
Amount	11,179,056	3,493,271	2,248,109	1,977,119	2,207,265	1,253,294
Taxable interest: Number	165,005	82,494	30,714	22,685	21,912	7,200
Amount	457,112	132,464	66,069	49,975	75,695	132,910
Ordinary dividends: Number	75,192	32,277	13,566	10,984	12,906	5,459
Amount	310,564	51,488	30,894	26,690	52,233	149,258
Business or profession net income (less loss): Number	48,134	24,699	9,220	6,166	5,794	2,255
Amount	544,173	109,153	87,321	70,217	124,617	152,866
Number of farm returns	28,768	14,353	5,092	3,659	4,010	1,654
Net capital gain (less loss) in AGI: Number	62,356	26,757	10,689	8,645	10,867	5,398
Amount	989,268	63,795	40,422	46,123	131,858	707,070
Taxable Individual Retirement Arrangements distributions: Number	27,051	14,513	5,266	3,339	3,060	873
Amount	260,898	80,605	50,564	43,395	59,002	27,333
Taxable pensions and annuities in AGI: Number	49,575	26,599	9,861	6,448	5,443	1,224
Amount	723,477	260,709	166,773	129,226	132,749	34,019
Unemployment compensation: Number	15,124	9,160	3,548	1,642	709	65
Amount	50,632	28,987	12,612	5,946	2,836	251
Taxable Social Security benefits in AGI: Number	38,350	17,824	9,359	5,133	4,531	1,503
Amount	395,499	82,429	120,276	83,402	80,557	28,833
Self-employment retirement plans: Number	2,527	271	278	385	893	700
Amount	41,477	1,759	2,195	3,815	14,417	19,291
Total itemized deductions [5]: Number	64,407	18,961	13,044	11,614	14,809	5,979
Amount	1,438,334	297,220	223,190	213,729	352,567	351,627
State and local income taxes: Number	49,368	10,290	9,930	9,884	13,568	5,696
Amount	219,282	10,999	14,722	19,079	47,895	126,586
State and local general sales tax: Number	14,376	8,045	3,073	1,725	1,248	285
Amount	19,019	8,505	4,785	2,606	2,414	708
Real estate taxes: Number	54,425	13,822	11,109	10,479	13,674	5,341
Amount	193,803	34,363	32,143	35,506	57,255	34,534
Taxes paid: Number	64,386	18,828	13,082	11,654	14,836	5,986
Amount	436,360	54,619	52,282	57,865	108,679	162,915
Mortgage interest paid: Number	47,119	10,978	9,946	9,723	12,487	3,985
Amount	394,459	67,727	79,513	81,035	113,840	52,343
Contributions: Number	48,842	11,714	9,289	9,179	13,105	5,555
Amount	226,230	24,247	24,488	27,017	55,068	95,411
Taxable income: Number	260,179	148,488	47,938	30,454	25,782	7,517
Amount	12,027,705	2,095,184	1,978,043	1,900,205	2,634,371	3,419,903
Total tax credits [6]: Number	99,496	47,414	21,946	15,819	11,265	3,052
Amount	122,652	32,847	36,682	29,788	15,239	8,094
Residential energy tax credit: Number	265	53	62	57	60	33
Amount	334	33	76	71	96	58
Child tax credit: Number	54,419	20,053	15,975	11,394	6,991	6
Amount	75,922	17,607	26,920	20,651	10,738	6
Child and dependent care credit: Number	18,442	5,423	5,307	4,112	3,087	513
Amount	8,926	2,578	2,686	2,042	1,388	230
Earned income credit [7]: Number	40,669	40,669	0	0	0	0
Amount	73,092	73,092	0	0	0	0
Excess earned income credit (refundable) [8]: Number	34,942	34,942	0	0	0	0
Amount	65,201	65,202	0	0	0	0
First-time homebuyer credit: Number	2,135	1,153	626	266	90	0
Amount	13,972	7,081	4,462	1,785	643	0
Alternative minimum tax: Number	4,717	101	101	143	586	3,786
Amount	22,245	263	181	279	1,573	19,948
Income tax [9]: Number	235,533	126,325	45,824	30,160	25,709	7,515
Amount	2,013,043	221,632	236,739	242,931	447,443	864,299
Total tax liability [10]: Number	250,770	140,588	46,636	30,287	25,742	7,517
Amount	2,181,457	263,376	263,734	268,579	490,191	895,577
Tax due at time of filing [11]: Number	70,652	30,671	13,609	9,500	12,320	4,552
Amount	485,161	37,835	39,779	43,077	113,039	251,431
Overpayments refunded [12]: Number	234,313	167,277	32,843	19,926	12,196	2,071
Amount	542,745	284,396	87,672	62,089	53,508	55,079

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>OHIO</b>						
<b>Number of returns</b>	<b>5,562,764</b>	<b>3,780,191</b>	<b>799,805</b>	<b>456,557</b>	<b>418,940</b>	<b>107,271</b>
Number of joint returns	1,950,478	719,428	437,413	348,779	352,331	92,527
Number with paid preparer's signature	2,887,142	1,886,827	446,272	247,870	225,142	81,031
Number of exemptions	10,424,434	5,849,059	1,817,983	1,214,382	1,218,305	324,705
<b>Adjusted gross income (AGI) [2]</b>	<b>270,208,208</b>	<b>76,644,144</b>	<b>49,063,629</b>	<b>39,352,976</b>	<b>54,537,565</b>	<b>50,609,893</b>
Salaries and wages in AGI [3]: Number	4,727,088	3,108,881	717,583	418,836	386,155	95,633
Amount	202,685,870	62,970,364	38,862,122	31,532,361	42,393,473	26,927,550
Taxable interest: Number	2,285,012	1,131,135	431,959	298,031	324,196	99,691
Amount	5,506,873	1,717,629	795,625	601,787	918,099	1,473,731
Ordinary dividends: Number	1,252,275	551,415	228,677	170,356	217,312	84,515
Amount	6,192,215	1,019,641	603,541	544,430	1,160,343	2,864,259
Business or profession net income (less loss): Number	734,274	426,361	117,859	77,261	83,232	29,561
Amount	7,699,002	1,928,622	988,119	842,199	1,759,366	2,180,696
Number of farm returns	73,453	38,751	14,405	9,461	8,374	2,462
Net capital gain (less loss) in AGI: Number	864,427	365,369	149,158	113,221	160,167	76,512
Amount	6,850,578	226,873	169,415	217,202	705,360	5,531,727
Taxable Individual Retirement Arrangements distributions: Number	496,245	277,879	92,027	57,513	54,905	13,921
Amount	6,323,575	1,883,725	1,133,356	1,000,155	1,512,400	793,939
Taxable pensions and annuities in AGI: Number	1,135,905	681,347	203,127	119,862	109,143	22,426
Amount	20,961,928	8,587,127	4,537,324	3,134,656	3,684,837	1,017,985
Unemployment compensation: Number	347,769	238,707	59,479	30,130	17,990	1,463
Amount	1,512,955	1,018,258	268,692	132,619	84,831	8,557
Taxable Social Security benefits in AGI: Number	580,802	302,376	133,498	70,460	58,091	16,377
Amount	5,609,140	1,414,286	1,682,947	1,128,712	1,031,525	351,670
Self-employment retirement plans: Number	31,136	3,775	3,304	3,619	9,970	10,468
Amount	524,261	20,415	24,699	33,728	144,579	300,840
Total itemized deductions [5]: Number	1,790,681	573,961	422,968	318,495	370,088	105,169
Amount	37,588,156	7,340,100	6,830,970	6,121,328	9,542,853	7,752,905
State and local income taxes: Number	1,662,076	470,320	408,311	313,033	366,220	104,192
Amount	10,403,686	1,043,579	1,365,465	1,440,289	2,837,775	3,716,578
State and local general sales tax: Number	111,207	87,600	13,765	5,337	3,594	911
Amount	126,171	75,641	21,555	11,639	13,972	3,364
Real estate taxes: Number	1,600,628	471,124	379,181	298,381	351,580	100,362
Amount	5,196,612	1,086,178	969,316	892,090	1,416,408	832,620
Taxes paid: Number	1,790,009	572,134	423,539	318,922	370,224	105,190
Amount	15,983,076	2,362,867	2,378,907	2,363,503	4,293,894	4,583,905
Mortgage interest paid: Number	1,487,584	437,500	361,163	283,423	323,348	82,150
Amount	12,607,502	2,915,781	2,674,400	2,382,586	3,256,849	1,377,887
Contributions: Number	1,389,166	365,387	325,186	265,589	333,417	99,587
Amount	4,676,403	649,456	714,576	685,739	1,198,517	1,428,115
Taxable income: Number	4,299,694	2,522,011	796,662	455,721	418,309	106,991
Amount	178,877,002	36,758,157	32,202,589	27,457,822	40,242,343	42,216,092
Total tax credits [6]: Number	1,592,956	806,683	329,942	221,640	186,939	47,752
Amount	1,865,438	605,860	510,914	397,171	235,487	116,007
Residential energy tax credit: Number	7,312	2,127	1,774	1,362	1,554	495
Amount	8,126	1,624	2,040	1,743	2,011	706
Child tax credit: Number	968,276	448,966	244,931	159,301	115,011	67
Amount	1,240,801	399,341	391,527	278,762	171,100	70
Child and dependent care credit: Number	174,417	58,613	36,519	34,039	38,833	6,413
Amount	85,338	27,092	17,262	17,364	20,262	3,359
Earned income credit [7]: Number	896,168	896,168	0	0	0	0
Amount	1,780,167	1,780,167	0	0	0	0
Excess earned income credit (refundable) [8]: Number	792,663	792,663	0	0	0	0
Amount	1,586,156	1,586,156	0	0	0	0
First-time homebuyer credit: Number	41,573	26,858	9,665	3,570	1,480	0
Amount	274,669	170,920	68,938	24,128	10,682	0
Alternative minimum tax: Number	126,749	936	3,283	5,280	33,933	83,317
Amount	728,577	2,715	3,563	6,981	69,677	645,642
Income tax [9]: Number	3,876,376	2,137,352	763,862	451,108	416,997	107,057
Amount	30,126,028	3,927,123	4,139,317	3,712,555	6,983,358	11,363,675
Total tax liability [10]: Number	4,127,357	2,375,822	774,010	452,722	417,638	107,165
Amount	31,762,030	4,469,021	4,376,784	3,913,502	7,340,571	11,662,154
Tax due at time of filing [11]: Number	793,686	387,645	148,712	89,713	122,562	45,054
Amount	2,531,144	354,827	276,628	231,318	554,286	1,114,084
Overpayments refunded [12]: Number	4,479,630	3,180,805	629,531	351,927	274,314	43,053
Amount	11,179,627	6,061,258	1,833,416	1,257,556	1,292,510	734,887

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>OKLAHOMA</b>						
<b>Number of returns</b>	<b>1,605,411</b>	<b>1,107,822</b>	<b>216,578</b>	<b>124,247</b>	<b>120,318</b>	<b>36,446</b>
Number of joint returns	677,424	289,464	146,973	103,827	105,889	31,271
Number with paid preparer's signature	952,539	635,201	133,877	76,272	77,038	30,151
Number of exemptions	3,272,654	1,962,666	539,416	336,379	333,358	100,835
<b>Adjusted gross income (AGI) [2]</b>	<b>82,099,684</b>	<b>21,447,041</b>	<b>13,308,906</b>	<b>10,708,970</b>	<b>15,745,725</b>	<b>20,889,042</b>
Salaries and wages in AGI [3]: Number	1,351,761	911,830	191,191	111,076	107,041	30,623
Amount	56,921,341	18,783,090	10,517,696	8,319,678	11,365,275	7,935,603
Taxable interest: Number	620,748	297,191	112,811	81,467	95,374	33,905
Amount	1,911,233	489,845	213,951	168,239	300,464	738,737
Ordinary dividends: Number	259,593	106,538	43,746	34,671	49,535	25,103
Amount	1,432,762	196,935	105,772	95,904	218,813	815,339
Business or profession net income (less loss): Number	268,410	158,846	40,191	26,034	29,983	13,356
Amount	2,870,834	750,716	315,898	262,612	583,381	958,227
Number of farm returns	81,470	41,989	15,083	9,948	10,234	4,216
Net capital gain (less loss) in AGI: Number	205,165	82,678	32,602	25,953	39,952	23,980
Amount	4,081,349	218,274	79,747	99,479	305,017	3,378,833
Taxable Individual Retirement Arrangements distributions: Number	118,455	59,591	22,421	15,169	16,345	4,929
Amount	1,552,309	409,895	268,470	247,504	417,291	209,148
Taxable pensions and annuities in AGI: Number	294,689	162,580	54,089	34,953	35,141	7,926
Amount	5,215,241	1,946,600	1,089,815	833,290	1,036,115	309,423
Unemployment compensation: Number	54,559	39,104	8,396	3,837	2,937	285
Amount	210,599	149,967	32,004	14,890	12,224	1,514
Taxable Social Security benefits in AGI: Number	179,755	83,850	41,789	24,001	22,433	7,682
Amount	1,886,198	385,487	535,156	397,693	410,046	157,815
Self-employment retirement plans: Number	6,589	799	655	708	2,010	2,417
Amount	118,976	4,078	5,211	6,807	29,731	73,149
Total itemized deductions [5]: Number	449,364	139,904	96,893	78,160	99,634	34,773
Amount	10,610,737	2,177,135	1,646,075	1,504,950	2,490,631	2,791,945
State and local income taxes: Number	384,067	94,087	86,329	73,819	96,281	33,551
Amount	2,136,727	159,208	224,577	267,907	577,359	907,675
State and local general sales tax: Number	61,881	42,488	10,456	4,408	3,330	1,199
Amount	88,351	42,763	23,745	9,020	8,504	4,319
Real estate taxes: Number	386,450	107,394	83,568	71,129	92,488	31,871
Amount	724,737	138,500	117,470	118,117	203,271	147,379
Taxes paid: Number	450,236	140,005	97,229	78,440	99,776	34,786
Amount	3,021,470	374,120	374,751	403,518	801,819	1,067,263
Mortgage interest paid: Number	341,394	92,917	76,322	65,471	82,848	23,836
Amount	2,728,526	603,414	526,917	497,851	747,522	352,821
Contributions: Number	358,546	95,787	76,055	65,842	88,598	32,264
Amount	2,601,635	268,414	270,673	269,047	487,325	1,306,176
Taxable income: Number	1,203,383	707,238	215,665	124,019	120,124	36,337
Amount	55,369,683	9,506,699	8,572,089	7,519,975	11,868,305	17,902,613
Total tax credits [6]: Number	475,752	263,527	95,279	58,299	45,588	13,059
Amount	570,773	194,920	156,653	104,609	61,861	52,730
Residential energy tax credit: Number	1,981	569	463	370	441	138
Amount	2,045	407	485	419	537	196
Child tax credit: Number	311,689	160,491	76,308	45,710	29,170	10
Amount	383,460	136,384	126,439	79,109	41,519	10
Child and dependent care credit: Number	62,849	23,939	15,403	11,596	10,372	1,539
Amount	30,957	10,991	7,680	6,121	5,377	786
Earned income credit [7]: Number	329,642	329,642	0	0	0	0
Amount	673,746	673,745	0	0	0	0
Excess earned income credit (refundable) [8]: Number	291,877	291,877	0	0	0	0
Amount	598,101	598,101	0	0	0	0
First-time homebuyer credit: Number	16,377	9,991	4,152	1,531	703	0
Amount	109,977	64,922	29,673	10,380	5,001	0
Alternative minimum tax: Number	25,140	344	659	793	4,215	19,129
Amount	141,075	1,762	955	1,901	11,444	125,012
Income tax [9]: Number	1,051,298	567,419	205,089	122,741	119,745	36,304
Amount	9,947,174	953,138	1,040,396	996,195	2,062,550	4,894,895
Total tax liability [10]: Number	1,146,391	658,652	208,170	123,246	119,969	36,354
Amount	10,508,085	1,150,407	1,117,703	1,059,026	2,177,050	5,003,897
Tax due at time of filing [11]: Number	278,154	126,654	51,511	33,407	48,269	18,313
Amount	1,312,466	134,973	112,610	99,931	265,987	698,966
Overpayments refunded [12]: Number	1,243,515	919,586	159,546	86,844	65,761	11,778
Amount	3,360,254	1,952,387	460,033	305,897	297,197	344,739

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>OREGON</b>						
<b>Number of returns</b>	<b>1,753,860</b>	<b>1,158,535</b>	<b>251,639</b>	<b>148,291</b>	<b>154,533</b>	<b>40,862</b>
Number of joint returns	718,334	276,515	155,373	117,538	133,510	35,398
Number with paid preparer's signature	853,206	517,538	133,916	80,375	89,488	31,889
Number of exemptions	3,454,250	1,946,106	587,161	382,249	422,272	116,462
<b>Adjusted gross income (AGI) [2]</b>	<b>88,955,156</b>	<b>22,150,668</b>	<b>15,472,765</b>	<b>12,795,594</b>	<b>20,321,078</b>	<b>18,215,048</b>
Salaries and wages in AGI [3]: Number	1,432,293	919,079	215,115	128,242	135,514	34,343
Amount	63,282,762	19,000,444	11,680,956	9,543,623	14,644,561	8,413,179
Taxable interest: Number	790,845	376,447	147,002	103,349	125,613	38,434
Amount	2,490,554	736,724	316,964	252,543	443,578	740,744
Ordinary dividends: Number	404,433	173,528	69,002	53,510	78,071	30,322
Amount	2,309,432	446,298	224,170	195,966	415,318	1,027,679
Business or profession net income (less loss): Number	271,247	157,827	43,572	27,389	31,842	10,617
Amount	2,714,909	482,055	431,304	325,596	720,654	755,301
Number of farm returns	34,858	16,335	6,242	4,573	5,494	2,214
Net capital gain (less loss) in AGI: Number	328,854	140,646	53,033	41,752	64,507	28,916
Amount	3,960,133	294,057	106,193	138,109	486,559	2,935,214
Taxable Individual Retirement Arrangements distributions: Number	162,925	84,727	30,690	20,690	21,553	5,265
Amount	2,255,087	621,073	380,783	356,571	583,749	312,913
Taxable pensions and annuities in AGI: Number	326,289	177,851	60,915	39,601	39,940	7,982
Amount	6,788,742	2,110,769	1,447,969	1,217,471	1,623,043	389,489
Unemployment compensation: Number	178,230	123,397	30,738	14,040	9,150	905
Amount	778,438	515,857	142,320	67,754	47,387	5,121
Taxable Social Security benefits in AGI: Number	206,590	92,110	49,673	30,042	27,565	7,200
Amount	2,276,420	440,051	653,361	504,238	530,804	147,965
Self-employment retirement plans: Number	13,902	2,158	1,607	1,562	4,565	4,010
Amount	234,476	13,108	13,782	15,521	71,563	120,503
Total itemized deductions [5]: Number	703,449	235,568	159,951	122,214	145,488	40,228
Amount	18,311,501	4,379,783	3,205,566	2,843,159	4,504,748	3,378,246
State and local income taxes: Number	656,816	195,620	156,400	120,736	144,263	39,797
Amount	4,855,036	468,250	606,753	681,109	1,385,006	1,713,918
State and local general sales tax: Number	2,793	1,520	505	285	320	163
Amount	8,104	1,225	744	548	1,130	4,458
Real estate taxes: Number	625,718	195,435	143,183	111,836	136,845	38,419
Amount	1,967,498	474,112	364,946	331,875	520,838	275,727
Taxes paid: Number	697,773	230,065	159,854	122,224	145,436	40,194
Amount	6,888,330	958,026	982,640	1,021,380	1,918,428	2,007,857
Mortgage interest paid: Number	569,276	173,807	134,659	104,697	124,379	31,734
Amount	6,765,868	1,733,920	1,423,515	1,204,972	1,716,992	686,468
Contributions: Number	550,238	154,447	125,225	102,597	130,381	37,588
Amount	1,923,099	281,813	278,925	270,718	474,635	617,009
Taxable income: Number	1,328,287	736,598	249,229	147,688	154,083	40,689
Amount	56,601,062	10,059,537	9,377,036	8,352,132	14,268,290	14,544,068
Total tax credits [6]: Number	490,299	241,485	101,262	67,685	63,054	16,813
Amount	542,649	164,743	148,478	110,860	73,272	45,296
Residential energy tax credit: Number	1,852	457	441	297	482	175
Amount	1,920	285	400	324	648	264
Child tax credit: Number	281,884	125,400	73,268	47,645	35,562	9
Amount	348,532	103,314	115,726	81,015	48,470	7
Child and dependent care credit: Number	67,007	23,988	15,264	11,662	13,352	2,741
Amount	31,394	10,826	7,067	5,748	6,447	1,305
Earned income credit [7]: Number	258,435	258,435	0	0	0	0
Amount	463,283	463,281	0	0	0	0
Excess earned income credit (refundable) [8]: Number	221,344	221,344	0	0	0	0
Amount	404,503	404,504	0	0	0	0
First-time homebuyer credit: Number	12,607	6,183	4,006	1,632	786	0
Amount	88,117	42,072	29,233	11,156	5,656	0
Alternative minimum tax: Number	44,282	351	556	893	10,005	32,477
Amount	330,042	1,933	894	1,866	24,487	300,861
Income tax [9]: Number	1,182,640	610,352	233,459	144,872	153,226	40,731
Amount	9,587,317	1,055,186	1,160,834	1,102,446	2,416,818	3,852,032
Total tax liability [10]: Number	1,278,473	699,810	238,435	145,843	153,594	40,791
Amount	10,255,726	1,280,804	1,259,275	1,178,488	2,563,100	3,974,060
Tax due at time of filing [11]: Number	312,023	150,991	58,398	35,232	49,352	18,050
Amount	1,103,374	155,828	116,995	94,992	238,025	497,534
Overpayments refunded [12]: Number	1,314,638	912,147	184,347	106,781	95,667	15,696
Amount	3,340,561	1,631,396	522,333	367,679	489,385	329,766

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>PENNSYLVANIA</b>						
<b>Number of returns</b>	<b>6,130,055</b>	<b>3,987,068</b>	<b>868,684</b>	<b>531,796</b>	<b>575,504</b>	<b>167,003</b>
Number of joint returns	2,360,291	774,389	513,144	421,681	503,620	147,457
Number with paid preparer's signature	3,304,520	2,050,359	493,503	302,072	333,059	125,527
Number of exemptions	11,399,031	5,855,351	1,976,505	1,398,369	1,660,960	507,846
<b>Adjusted gross income (AGI) [2]</b>	<b>334,701,855</b>	<b>76,785,914</b>	<b>53,465,993</b>	<b>45,915,484</b>	<b>75,972,968</b>	<b>82,561,494</b>
Salaries and wages in AGI [3]: Number	5,061,916	3,135,965	770,167	480,638	526,826	148,320
Amount	244,860,863	62,736,864	41,963,308	36,261,733	59,447,160	44,451,798
Taxable interest: Number	2,999,567	1,456,743	526,996	383,881	474,992	156,955
Amount	7,976,515	2,430,753	981,079	792,235	1,356,383	2,416,064
Ordinary dividends: Number	1,621,520	709,780	265,220	209,265	304,795	132,460
Amount	8,846,861	1,578,617	768,962	712,692	1,570,671	4,215,920
Business or profession net income (less loss): Number	781,836	420,853	121,455	84,325	109,051	46,152
Amount	11,252,942	2,532,793	1,317,203	1,121,698	2,646,408	3,634,840
Number of farm returns	43,551	24,416	7,515	4,531	4,780	2,309
Net capital gain (less loss) in AGI: Number	1,088,362	450,853	165,686	134,553	218,733	118,537
Amount	12,280,499	549,361	210,040	277,962	1,006,026	10,237,110
Taxable Individual Retirement Arrangements distributions: Number	609,698	338,851	105,072	70,358	74,702	20,715
Amount	7,480,826	2,108,180	1,241,683	1,146,873	1,913,044	1,071,046
Taxable pensions and annuities in AGI: Number	1,283,070	745,052	217,279	141,115	145,429	34,195
Amount	21,198,846	7,655,709	4,185,858	3,360,073	4,542,061	1,455,146
Unemployment compensation: Number	569,562	369,261	102,341	54,076	38,747	5,137
Amount	2,949,596	1,787,048	564,720	310,022	248,047	39,759
Taxable Social Security benefits in AGI: Number	716,696	341,047	164,643	96,396	88,760	25,850
Amount	7,893,588	1,613,737	2,242,643	1,704,310	1,755,375	577,522
Self-employment retirement plans: Number	43,667	4,865	4,093	4,531	13,602	16,576
Amount	781,818	28,080	31,520	41,033	189,854	491,332
Total itemized deductions [5]: Number	1,905,315	521,217	399,032	339,188	484,288	161,590
Amount	46,313,129	8,793,131	7,249,441	6,847,326	12,635,093	10,788,139
State and local income taxes: Number	1,742,000	417,827	371,019	323,513	470,553	159,088
Amount	10,577,461	1,386,673	1,111,345	1,308,172	2,964,379	3,806,892
State and local general sales tax: Number	142,904	86,181	26,138	15,003	13,178	2,404
Amount	162,253	68,878	42,599	20,374	23,245	7,156
Real estate taxes: Number	1,717,883	421,530	358,926	317,863	463,842	155,722
Amount	7,277,929	1,329,660	1,129,913	1,153,752	2,229,223	1,435,380
Taxes paid: Number	1,904,824	519,540	399,523	339,595	484,545	161,621
Amount	20,976,955	3,476,127	3,245,704	2,518,555	5,279,723	6,456,845
Mortgage interest paid: Number	1,536,804	362,748	329,436	294,930	422,450	127,240
Amount	14,949,326	2,694,911	2,663,503	2,668,509	4,588,786	2,333,615
Contributions: Number	1,555,509	351,448	318,110	289,231	442,699	154,021
Amount	5,777,794	655,626	717,191	733,999	1,485,183	2,185,794
Taxable income: Number	4,714,560	2,578,229	864,435	530,611	574,638	166,647
Amount	231,238,894	36,984,996	34,987,449	32,061,954	56,594,140	70,610,355
Total tax credits [6]: Number	1,721,647	800,034	343,209	253,935	248,473	75,996
Amount	2,084,351	602,476	530,396	445,847	294,084	211,551
Residential energy tax credit: Number	9,059	2,631	2,104	1,498	2,077	749
Amount	9,180	1,789	2,087	1,746	2,555	1,004
Child tax credit: Number	989,560	411,404	248,881	180,418	148,777	80
Amount	1,265,053	354,469	395,563	306,868	208,079	74
Child and dependent care credit: Number	226,583	74,673	42,503	39,569	56,842	12,996
Amount	118,202	38,499	21,118	20,857	30,757	6,971
Earned income credit [7]: Number	856,884	856,884	0	0	0	0
Amount	1,611,545	1,611,546	0	0	0	0
Excess earned income credit (refundable) [8]: Number	746,502	746,502	0	0	0	0
Amount	1,434,105	1,434,106	0	0	0	0
First-time homebuyer credit: Number	47,494	26,635	12,243	5,494	3,122	0
Amount	321,238	174,847	87,482	36,575	22,333	0
Alternative minimum tax: Number	149,759	988	1,774	3,172	28,664	115,161
Amount	795,362	3,877	2,794	5,399	58,773	724,520
Income tax [9]: Number	4,264,743	2,172,208	828,133	524,843	572,889	166,670
Amount	41,486,929	3,938,854	4,464,967	4,297,119	9,829,052	18,956,937
Total tax liability [10]: Number	4,509,375	2,402,942	839,152	526,808	573,641	166,832
Amount	43,566,765	4,533,194	4,742,481	4,532,252	10,293,476	19,465,364
Tax due at time of filing [11]: Number	848,210	370,068	147,635	95,106	163,762	71,639
Amount	3,522,287	350,059	277,874	239,442	698,312	1,956,599
Overpayments refunded [12]: Number	4,863,936	3,300,850	695,257	418,063	381,982	67,784
Amount	12,815,367	6,183,746	2,078,581	1,542,684	1,820,429	1,189,928

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>RHODE ISLAND</b>						
<b>Number of returns</b>	<b>510,709</b>	<b>327,429</b>	<b>71,112</b>	<b>44,947</b>	<b>53,746</b>	<b>13,475</b>
Number of joint returns	178,750	51,590	35,627	33,410	46,438	11,685
Number with paid preparer's signature	312,152	191,534	45,594	29,222	35,011	10,791
Number of exemptions	927,134	472,639	149,878	113,371	151,703	39,543
<b>Adjusted gross income (AGI) [2]</b>	<b>28,211,010</b>	<b>6,483,190</b>	<b>4,383,352</b>	<b>3,887,623</b>	<b>7,121,812</b>	<b>6,335,032</b>
Salaries and wages in AGI [3]: Number	431,654	265,833	63,206	40,803	49,762	12,050
Amount	20,764,300	5,430,463	3,448,836	3,057,386	5,578,989	3,248,625
Taxable interest: Number	259,717	115,998	47,980	35,513	47,288	12,938
Amount	700,975	170,570	87,134	72,161	131,490	239,620
Ordinary dividends: Number	119,553	46,313	19,945	16,444	26,484	10,367
Amount	636,922	95,730	57,150	55,419	126,907	301,717
Business or profession net income (less loss): Number	71,027	38,231	10,153	7,796	11,018	3,829
Amount	1,014,915	276,313	112,055	100,732	234,827	290,987
Number of farm returns	670	290	119	93	100	68
Net capital gain (less loss) in AGI: Number	85,095	31,576	13,231	11,165	19,730	9,393
Amount	936,846	11,278	12,056	20,194	83,166	810,152
Taxable Individual Retirement Arrangements distributions: Number	44,832	23,098	7,984	5,613	6,434	1,703
Amount	532,357	144,203	82,336	82,245	145,408	78,165
Taxable pensions and annuities in AGI: Number	91,395	46,423	16,686	11,485	13,933	2,868
Amount	1,860,082	522,194	375,930	316,277	506,984	138,697
Unemployment compensation: Number	54,409	35,136	8,927	5,400	4,407	539
Amount	317,306	191,811	57,153	34,642	29,610	4,090
Taxable Social Security benefits in AGI: Number	56,653	24,566	13,390	8,302	8,183	2,212
Amount	633,086	117,085	174,308	139,402	153,574	48,716
Self-employment retirement plans: Number	4,173	508	376	457	1,434	1,398
Amount	70,620	3,053	3,306	3,940	20,822	39,499
Total itemized deductions [5]: Number	189,549	52,044	40,581	33,975	49,642	13,307
Amount	4,812,468	879,858	771,628	733,711	1,374,030	1,053,241
State and local income taxes: Number	175,262	40,871	38,938	33,256	49,078	13,119
Amount	1,082,061	69,475	109,530	131,254	332,034	439,770
State and local general sales tax: Number	12,115	9,220	1,524	673	522	176
Amount	10,894	5,864	2,191	1,201	1,166	471
Real estate taxes: Number	175,260	44,916	37,583	32,143	47,762	12,856
Amount	813,736	166,735	140,152	133,710	248,147	124,994
Taxes paid: Number	189,533	51,947	40,619	34,003	49,660	13,304
Amount	2,008,553	259,303	269,567	284,301	614,029	581,353
Mortgage interest paid: Number	157,004	39,383	34,107	29,591	43,262	10,661
Amount	1,719,367	361,883	337,300	311,375	510,727	198,079
Contributions: Number	156,554	35,061	33,455	29,501	45,745	12,792
Amount	420,237	45,602	53,039	53,405	117,491	150,699
Taxable income: Number	399,361	216,800	70,631	44,822	53,669	13,439
Amount	18,943,487	3,093,996	2,822,030	2,642,409	5,184,797	5,200,254
Total tax credits [6]: Number	144,768	69,238	26,115	20,710	22,667	6,038
Amount	164,845	50,589	37,871	34,735	26,561	15,089
Residential energy tax credit: Number	538	129	117	94	151	47
Amount	421	75	91	78	122	55
Child tax credit: Number	81,051	34,384	18,468	14,741	13,455	3
Amount	98,313	28,012	28,093	24,176	18,029	2
Child and dependent care credit: Number	19,918	6,317	3,416	3,516	5,627	1,042
Amount	10,623	3,324	1,744	1,870	3,086	596
Earned income credit [7]: Number	75,871	75,871	0	0	0	0
Amount	148,347	148,347	0	0	0	0
Excess earned income credit (refundable) [8]: Number	66,186	66,186	0	0	0	0
Amount	129,137	129,137	0	0	0	0
First-time homebuyer credit: Number	3,554	1,694	1,099	498	263	0
Amount	25,017	11,783	7,991	3,290	1,953	0
Alternative minimum tax: Number	14,164	84	151	283	3,131	10,515
Amount	87,104	163	190	546	6,424	79,781
Income tax [9]: Number	361,016	182,149	67,590	44,338	53,499	13,440
Amount	3,393,400	333,016	373,885	361,055	898,784	1,426,661
Total tax liability [10]: Number	385,013	204,897	68,573	44,526	53,563	13,454
Amount	3,572,181	389,575	396,713	381,540	940,109	1,464,243
Tax due at time of filing [11]: Number	70,448	31,264	11,742	7,558	14,291	5,593
Amount	269,914	32,948	23,348	19,855	59,785	133,976
Overpayments refunded [12]: Number	411,638	276,250	57,412	35,863	36,756	5,357
Amount	1,139,838	533,736	178,891	137,117	174,208	115,886

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>SOUTH CAROLINA</b>						
<b>Number of returns</b>	<b>2,047,201</b>	<b>1,459,936</b>	<b>249,491</b>	<b>148,649</b>	<b>150,680</b>	<b>38,445</b>
Number of joint returns	751,611	301,456	157,539	123,681	134,693	34,242
Number with paid preparer's signature	1,268,338	899,127	154,377	90,595	92,953	31,286
Number of exemptions	4,142,224	2,623,560	592,310	396,216	420,482	109,656
<b>Adjusted gross income (AGI) [2]</b>	<b>93,513,472</b>	<b>28,138,881</b>	<b>15,323,481</b>	<b>12,827,858</b>	<b>19,746,868</b>	<b>17,476,383</b>
Salaries and wages in AGI [3]: Number	1,745,423	1,226,196	219,418	131,968	134,860	32,981
Amount	68,518,975	24,531,781	11,741,277	9,657,127	14,337,558	8,251,233
Taxable interest: Number	725,073	341,177	132,056	97,593	118,428	35,819
Amount	1,982,586	557,205	262,660	219,145	384,546	559,029
Ordinary dividends: Number	363,349	148,626	61,947	50,887	73,122	28,767
Amount	2,204,628	336,367	198,950	196,525	451,817	1,020,970
Business or profession net income (less loss): Number	305,096	194,421	41,715	27,328	30,734	10,898
Amount	2,513,149	773,694	282,248	231,911	526,308	698,988
Number of farm returns	22,073	10,055	3,867	2,990	3,557	1,604
Net capital gain (less loss) in AGI: Number	268,433	107,808	42,952	35,757	55,223	26,693
Amount	3,395,408	149,884	81,179	109,828	385,025	2,669,492
Taxable Individual Retirement Arrangements distributions: Number	161,197	79,667	30,490	21,784	23,422	5,834
Amount	2,395,518	607,214	391,306	385,072	659,430	352,497
Taxable pensions and annuities in AGI: Number	402,368	217,017	74,142	49,498	51,345	10,366
Amount	7,693,039	2,492,293	1,558,334	1,313,640	1,830,617	498,156
Unemployment compensation: Number	129,063	100,148	15,260	7,690	5,449	516
Amount	508,909	383,422	63,791	33,365	25,528	2,802
Taxable Social Security benefits in AGI: Number	225,711	102,502	52,649	32,060	30,393	8,107
Amount	2,525,096	492,276	706,396	564,432	588,681	173,312
Self-employment retirement plans: Number	8,332	1,201	783	826	2,541	2,981
Amount	145,965	6,157	6,403	7,624	37,417	88,363
Total itemized deductions [5]: Number	647,839	225,287	139,621	109,938	135,418	37,575
Amount	14,666,487	3,048,698	2,574,517	2,341,111	3,865,846	2,836,315
State and local income taxes: Number	572,377	169,558	128,967	105,015	132,172	36,665
Amount	3,289,967	309,560	418,241	488,072	1,000,053	1,074,041
State and local general sales tax: Number	64,320	46,095	9,688	4,624	3,051	862
Amount	87,449	58,228	10,308	6,131	7,596	5,186
Real estate taxes: Number	579,065	183,617	126,628	103,446	129,470	35,904
Amount	963,984	219,311	154,595	145,669	258,177	186,231
Taxes paid: Number	647,452	224,710	139,711	110,010	135,451	37,570
Amount	4,641,092	657,597	638,464	693,076	1,347,618	1,304,337
Mortgage interest paid: Number	535,809	170,388	119,311	97,334	118,977	29,799
Amount	5,336,146	1,368,583	1,007,126	916,860	1,401,696	641,880
Contributions: Number	545,131	167,348	118,430	97,697	125,703	35,953
Amount	2,561,013	443,062	404,001	390,571	663,792	659,588
Taxable income: Number	1,497,960	913,386	247,725	148,197	150,336	38,316
Amount	58,688,496	11,765,773	9,595,662	8,679,243	14,306,203	14,341,615
Total tax credits [6]: Number	607,519	355,918	103,395	70,316	62,169	15,721
Amount	662,107	256,250	161,452	121,988	76,285	46,131
Residential energy tax credit: Number	3,232	1,249	816	494	535	138
Amount	2,819	806	746	486	610	171
Child tax credit: Number	387,001	217,833	79,438	52,695	37,028	7
Amount	427,769	166,875	122,947	87,498	50,441	8
Child and dependent care credit: Number	102,842	44,910	21,683	17,269	16,582	2,398
Amount	55,405	23,838	11,624	9,651	8,973	1,318
Earned income credit [7]: Number	477,905	477,905	0	0	0	0
Amount	1,025,672	1,025,672	0	0	0	0
Excess earned income credit (refundable) [8]: Number	432,506	432,506	0	0	0	0
Amount	928,997	928,996	0	0	0	0
First-time homebuyer credit: Number	18,928	12,659	4,106	1,497	666	0
Amount	131,812	86,625	30,003	10,348	4,834	0
Alternative minimum tax: Number	32,841	332	709	829	5,586	25,385
Amount	197,895	1,521	969	1,583	13,847	179,976
Income tax [9]: Number	1,273,969	703,672	236,201	146,220	149,567	38,309
Amount	9,540,858	1,156,609	1,173,707	1,130,500	2,420,959	3,659,083
Total tax liability [10]: Number	1,391,525	816,095	240,154	146,969	149,934	38,373
Amount	10,133,407	1,380,972	1,256,285	1,195,982	2,537,307	3,762,863
Tax due at time of filing [11]: Number	326,456	156,601	59,481	38,113	54,949	17,312
Amount	1,123,639	156,465	113,366	95,398	247,334	511,078
Overpayments refunded [12]: Number	1,626,093	1,234,481	183,262	105,475	87,939	14,936
Amount	4,309,073	2,682,583	519,990	353,367	416,688	336,446

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>SOUTH DAKOTA</b>						
<b>Number of returns</b>	<b>389,575</b>	<b>266,474</b>	<b>56,471</b>	<b>32,137</b>	<b>26,283</b>	<b>8,210</b>
Number of joint returns	162,862	60,411	42,925	28,607	23,658	7,261
Number with paid preparer's signature	230,651	148,504	35,475	20,574	18,802	7,296
Number of exemptions	741,302	403,789	146,141	91,737	76,094	23,541
<b>Adjusted gross income (AGI) [2]</b>	<b>19,073,893</b>	<b>4,941,876</b>	<b>3,483,129</b>	<b>2,761,489</b>	<b>3,419,000</b>	<b>4,468,399</b>
Salaries and wages in AGI [3]: Number	330,012	222,356	49,601	28,530	22,796	6,729
Amount	12,693,732	4,391,381	2,622,644	2,017,688	2,186,419	1,475,599
Taxable interest: Number	173,037	89,562	32,268	22,205	21,209	7,793
Amount	592,254	171,630	79,620	64,593	103,099	173,312
Ordinary dividends: Number	91,874	41,641	17,043	12,853	14,177	6,160
Amount	408,703	72,262	39,401	36,485	70,266	190,290
Business or profession net income (less loss): Number	61,283	33,925	11,774	6,994	6,178	2,412
Amount	623,561	158,814	109,712	81,990	126,763	146,279
Number of farm returns	32,493	18,778	5,495	3,457	3,361	1,402
Net capital gain (less loss) in AGI: Number	78,574	36,469	13,534	9,982	12,302	6,287
Amount	1,360,595	112,927	53,366	63,477	173,489	957,336
Taxable Individual Retirement Arrangements distributions: Number	35,580	19,449	6,886	4,285	3,938	1,022
Amount	363,485	111,577	66,853	59,690	82,848	42,515
Taxable pensions and annuities in AGI: Number	67,804	37,213	13,558	8,336	6,951	1,746
Amount	1,135,690	394,286	262,429	202,088	218,623	58,262
Unemployment compensation: Number	10,470	7,562	1,825	705	354	24
Amount	31,058	21,417	5,765	2,324	1,449	103
Taxable Social Security benefits in AGI: Number	46,396	22,009	11,015	6,218	5,378	1,776
Amount	478,688	101,296	141,120	103,148	98,110	35,014
Self-employment retirement plans: Number	2,616	302	304	358	835	817
Amount	42,928	1,877	2,077	3,442	12,647	22,885
Total itemized deductions [5]: Number	76,145	25,721	16,085	13,137	15,239	5,963
Amount	1,705,771	398,941	274,981	249,656	353,757	428,436
State and local income taxes: Number	12,286	3,467	2,515	2,151	2,761	1,392
Amount	56,886	5,028	4,340	4,820	10,301	32,397
State and local general sales tax: Number	58,127	19,085	12,335	10,256	11,950	4,501
Amount	130,371	14,610	14,562	15,167	22,528	63,504
Real estate taxes: Number	66,106	19,752	14,125	12,218	14,362	5,649
Amount	200,374	41,520	33,678	34,398	51,737	39,041
Taxes paid: Number	75,277	25,012	15,984	13,098	15,220	5,963
Amount	393,037	62,634	53,583	55,199	85,761	135,861
Mortgage interest paid: Number	57,827	16,425	12,861	11,253	12,979	4,309
Amount	543,795	116,461	107,220	107,003	142,902	70,209
Contributions: Number	58,638	15,855	12,195	10,985	13,907	5,696
Amount	417,092	33,923	35,052	35,993	67,916	244,209
Taxable income: Number	300,823	178,010	56,246	32,099	26,265	8,203
Amount	13,391,821	2,475,987	2,262,513	1,973,720	2,673,247	4,006,355
Total tax credits [6]: Number	121,038	60,677	27,173	17,168	12,227	3,793
Amount	152,763	43,486	47,456	33,685	17,419	10,717
Residential energy tax credit: Number	644	146	152	136	147	63
Amount	895	120	201	215	246	113
Child tax credit: Number	68,084	28,948	19,825	12,227	7,079	5
Amount	93,265	25,215	33,981	22,919	11,145	6
Child and dependent care credit: Number	25,244	8,443	7,784	5,015	3,438	564
Amount	12,707	3,918	4,152	2,677	1,684	276
Earned income credit [7]: Number	60,067	60,067	0	0	0	0
Amount	112,124	112,125	0	0	0	0
Excess earned income credit (refundable) [8]: Number	51,970	51,970	0	0	0	0
Amount	100,685	100,684	0	0	0	0
First-time homebuyer credit: Number	2,567	1,624	651	207	85	0
Amount	16,967	10,277	4,670	1,416	604	0
Alternative minimum tax: Number	4,065	116	95	134	606	3,114
Amount	20,827	1,060	189	259	1,692	17,626
Income tax [9]: Number	266,064	147,144	52,962	31,636	26,126	8,196
Amount	2,299,286	254,009	257,895	244,445	447,848	1,095,087
Total tax liability [10]: Number	287,876	167,306	54,347	31,824	26,199	8,200
Amount	2,480,573	307,555	289,674	270,417	486,910	1,126,015
Tax due at time of filing [11]: Number	73,278	33,321	14,781	9,294	11,554	4,328
Amount	412,488	40,001	38,068	37,341	90,605	206,473
Overpayments refunded [12]: Number	292,561	216,092	39,669	21,473	12,871	2,456
Amount	717,716	404,860	109,557	70,234	61,175	71,891

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>TENNESSEE</b>						
<b>Number of returns</b>	<b>2,842,898</b>	<b>2,012,534</b>	<b>366,465</b>	<b>202,858</b>	<b>201,246</b>	<b>59,795</b>
Number of joint returns	1,121,107	478,751	243,787	168,642	177,196	52,731
Number with paid preparer's signature	1,589,888	1,111,683	207,231	111,371	113,668	45,935
Number of exemptions	5,702,198	3,538,016	883,307	540,505	564,443	175,927
<b>Adjusted gross income (AGI) [2]</b>	<b>134,950,699</b>	<b>38,585,452</b>	<b>22,468,185</b>	<b>17,481,692</b>	<b>26,514,992</b>	<b>29,900,376</b>
Salaries and wages in AGI [3]: Number	2,406,762	1,664,027	328,885	182,668	180,979	50,203
Amount	101,709,407	33,750,117	18,076,602	13,805,609	20,113,891	15,963,188
Taxable interest: Number	1,031,089	499,526	188,461	131,273	156,507	55,322
Amount	3,285,617	909,877	395,095	316,574	551,026	1,113,045
Ordinary dividends: Number	453,306	187,173	75,245	59,470	88,226	43,192
Amount	2,590,467	398,562	197,259	189,419	447,809	1,357,419
Business or profession net income (less loss): Number	486,677	312,593	65,606	40,318	47,707	20,453
Amount	6,084,184	1,344,326	621,781	534,000	1,293,470	2,290,610
Number of farm returns	76,378	41,445	13,792	8,622	8,795	3,724
Net capital gain (less loss) in AGI: Number	357,019	147,838	55,079	43,686	69,806	40,610
Amount	5,298,999	244,572	117,522	138,471	471,521	4,326,912
Taxable Individual Retirement Arrangements distributions: Number	200,222	104,660	37,104	25,152	26,055	7,251
Amount	2,700,603	751,320	453,849	427,443	681,988	386,002
Taxable pensions and annuities in AGI: Number	502,276	287,146	90,350	55,674	56,021	13,085
Amount	8,762,811	3,188,195	1,774,931	1,383,968	1,828,990	586,728
Unemployment compensation: Number	177,444	130,680	26,743	11,699	7,552	770
Amount	609,255	442,371	91,609	41,711	29,567	3,997
Taxable Social Security benefits in AGI: Number	286,672	138,924	66,283	37,598	33,893	9,974
Amount	3,044,932	640,013	874,601	654,339	658,146	217,835
Self-employment retirement plans: Number	17,281	1,690	1,286	1,558	5,343	7,404
Amount	336,108	10,139	9,941	14,973	81,027	220,027
Total itemized deductions [5]: Number	712,562	250,496	151,706	111,498	146,443	52,419
Amount	15,891,582	3,970,396	2,717,044	2,263,123	3,705,500	3,235,519
State and local income taxes: Number	100,908	31,205	19,243	14,928	22,324	13,208
Amount	516,717	60,829	42,054	41,668	96,918	275,249
State and local general sales tax: Number	546,204	183,598	118,755	88,625	116,968	38,258
Amount	1,171,506	245,233	221,615	195,348	333,412	175,898
Real estate taxes: Number	632,251	202,349	136,069	104,246	139,530	50,057
Amount	1,432,663	319,534	226,895	199,889	372,184	314,160
Taxes paid: Number	702,947	243,471	150,150	110,870	146,040	52,416
Amount	3,178,447	644,059	501,861	444,628	813,993	773,906
Mortgage interest paid: Number	588,610	189,289	129,926	98,894	129,311	41,190
Amount	6,091,522	1,536,154	1,148,040	992,611	1,579,744	834,972
Contributions: Number	569,522	168,211	121,604	95,856	133,888	49,963
Amount	3,380,243	466,240	451,190	432,276	831,398	1,199,139
Taxable income: Number	2,081,618	1,253,737	364,770	202,470	200,954	59,687
Amount	89,827,109	16,678,262	14,483,399	12,325,157	20,232,342	26,107,951
Total tax credits [6]: Number	811,593	460,523	154,217	93,943	78,886	24,024
Amount	913,174	337,719	242,866	162,793	96,345	73,452
Residential energy tax credit: Number	3,753	1,405	1,004	515	632	197
Amount	3,291	965	908	490	668	260
Child tax credit: Number	513,549	271,241	121,079	72,185	49,019	25
Amount	595,237	219,119	189,352	119,902	66,837	27
Child and dependent care credit: Number	123,937	50,581	28,372	20,676	20,652	3,656
Amount	64,294	26,122	14,253	10,960	11,003	1,957
Earned income credit [7]: Number	626,531	626,531	0	0	0	0
Amount	1,307,355	1,307,355	0	0	0	0
Excess earned income credit (refundable) [8]: Number	554,160	554,160	0	0	0	0
Amount	1,146,184	1,146,184	0	0	0	0
First-time homebuyer credit: Number	31,968	23,681	5,519	1,887	881	0
Amount	225,587	165,752	40,563	12,901	6,372	0
Alternative minimum tax: Number	26,873	470	740	891	4,794	19,978
Amount	129,210	2,099	1,014	1,888	12,086	112,122
Income tax [9]: Number	1,814,965	1,004,650	349,810	200,601	200,269	59,635
Amount	15,503,027	1,675,138	1,782,144	1,645,204	3,544,223	6,856,318
Total tax liability [10]: Number	2,007,673	1,190,742	355,091	201,433	200,693	59,714
Amount	16,724,497	2,072,349	1,934,555	1,770,492	3,798,464	7,148,637
Tax due at time of filing [11]: Number	400,024	195,076	69,614	43,412	66,328	25,594
Amount	1,624,334	211,995	153,948	129,747	345,630	783,014
Overpayments refunded [12]: Number	2,306,548	1,715,386	288,491	153,230	124,682	24,759
Amount	6,385,993	3,853,562	868,551	546,042	594,893	522,947

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>TEXAS</b>						
<b>Number of returns</b>	<b>10,792,258</b>	<b>7,285,599</b>	<b>1,333,092</b>	<b>814,685</b>	<b>1,004,744</b>	<b>354,138</b>
Number of joint returns	4,138,400	1,609,017	751,659	615,523	855,329	306,872
Number with paid preparer's signature	5,904,922	4,010,393	705,723	413,688	521,368	253,750
Number of exemptions	22,801,885	13,505,596	3,222,688	2,173,992	2,861,706	1,037,903
<b>Adjusted gross income (AGI) [2]</b>	<b>639,971,478</b>	<b>139,969,848</b>	<b>81,781,003</b>	<b>70,460,542</b>	<b>134,379,537</b>	<b>213,380,547</b>
Salaries and wages in AGI [3]: Number	9,256,135	6,102,320	1,195,501	736,305	917,596	304,413
Amount	455,903,230	128,726,869	67,262,970	57,025,088	106,179,252	96,709,050
Taxable interest: Number	3,687,623	1,500,972	609,921	488,488	759,598	328,644
Amount	16,186,498	2,770,879	1,205,434	1,073,226	2,275,744	8,861,216
Ordinary dividends: Number	1,793,044	604,523	260,139	230,894	437,224	260,264
Amount	16,331,662	1,500,146	755,395	754,685	2,002,887	11,318,548
Business or profession net income (less loss): Number	2,015,018	1,253,395	238,626	169,292	239,486	114,219
Amount	25,590,651	6,002,288	2,120,262	1,964,223	5,264,095	10,239,781
Number of farm returns	248,922	103,220	41,260	32,891	45,762	25,789
Net capital gain (less loss) in AGI: Number	1,441,518	473,798	195,555	175,325	352,162	244,678
Amount	42,466,646	1,020,811	330,795	440,541	1,806,125	38,868,375
Taxable Individual Retirement Arrangements distributions: Number	667,678	292,308	122,508	92,649	120,353	39,860
Amount	10,797,015	2,226,267	1,582,023	1,623,779	3,237,178	2,127,769
Taxable pensions and annuities in AGI: Number	1,584,544	779,625	286,544	201,589	248,632	68,154
Amount	30,262,136	8,932,022	5,853,029	4,977,287	7,607,849	2,891,950
Unemployment compensation: Number	376,711	253,856	56,496	31,416	30,329	4,614
Amount	1,596,468	1,041,725	246,575	141,617	143,038	23,514
Taxable Social Security benefits in AGI: Number	875,587	358,959	198,347	127,761	138,755	51,765
Amount	9,998,538	1,743,439	2,547,196	2,097,278	2,535,037	1,075,589
Self-employment retirement plans: Number	65,127	6,280	4,947	5,534	19,065	29,301
Amount	1,378,650	40,528	43,562	58,438	305,317	930,805
Total itemized deductions [5]: Number	2,752,539	775,743	522,708	431,056	717,669	305,363
Amount	71,788,257	14,249,784	10,065,964	9,088,570	18,289,278	20,094,662
State and local income taxes: Number	287,091	70,116	51,879	44,529	77,210	43,357
Amount	1,442,630	119,267	87,424	101,005	240,789	894,145
State and local general sales tax: Number	2,138,731	558,079	400,816	340,772	587,477	251,587
Amount	4,089,548	633,785	581,744	593,978	1,342,445	937,595
Real estate taxes: Number	2,380,930	575,881	444,143	392,803	678,422	289,681
Amount	12,380,981	1,991,810	1,838,050	1,592,894	3,629,951	3,328,277
Taxes paid: Number	2,702,250	740,320	513,165	427,721	715,690	305,354
Amount	18,374,089	2,877,885	2,598,250	2,354,640	5,304,293	5,239,020
Mortgage interest paid: Number	2,197,587	527,867	418,089	370,834	636,086	244,711
Amount	21,877,154	4,178,940	3,250,047	3,249,567	6,738,265	4,460,337
Contributions: Number	2,133,054	486,870	391,316	347,055	625,143	282,670
Amount	13,659,860	1,255,719	1,293,484	1,339,711	3,147,052	6,623,893
Taxable income: Number	8,029,887	4,537,649	1,324,044	812,079	1,002,650	353,465
Amount	457,450,251	60,690,527	52,985,709	49,713,572	102,964,547	191,095,897
Total tax credits [6]: Number	3,455,779	1,911,592	583,666	394,432	415,337	150,752
Amount	4,841,539	1,500,079	972,740	718,170	546,848	1,103,701
Residential energy tax credit: Number	20,688	5,812	4,635	3,410	4,867	1,964
Amount	15,027	3,349	3,365	2,682	3,996	1,634
Child tax credit: Number	2,238,641	1,210,279	466,028	306,685	255,534	115
Amount	2,635,754	984,958	767,970	530,403	352,325	99
Child and dependent care credit: Number	512,835	196,715	97,265	83,911	110,842	24,102
Amount	290,891	110,445	54,639	48,741	63,818	13,249
Earned income credit [7]: Number	2,417,062	2,417,062	0	0	0	0
Amount	5,517,268	5,517,268	0	0	0	0
Excess earned income credit (refundable) [8]: Number	2,160,082	2,160,082	0	0	0	0
Amount	4,781,310	4,781,310	0	0	0	0
First-time homebuyer credit: Number	112,930	61,608	28,557	14,279	8,486	0
Amount	790,282	424,948	207,949	96,655	60,730	0
Alternative minimum tax: Number	199,096	2,326	5,904	8,041	38,112	144,713
Amount	905,795	13,678	8,184	15,385	86,693	781,855
Income tax [9]: Number	6,822,725	3,416,440	1,251,221	802,421	999,507	353,136
Amount	88,794,480	5,909,604	6,676,175	6,821,619	18,369,206	51,017,876
Total tax liability [10]: Number	7,629,757	4,195,650	1,272,671	806,458	1,001,437	353,541
Amount	93,631,621	7,531,455	7,190,924	7,271,796	19,333,557	52,303,889
Tax due at time of filing [11]: Number	1,651,752	722,551	256,577	177,004	335,586	160,034
Amount	9,311,644	824,452	602,939	558,547	1,750,847	5,574,860
Overpayments refunded [12]: Number	8,629,867	6,214,195	1,045,073	612,929	622,194	135,476
Amount	27,264,084	15,374,627	3,445,328	2,366,889	3,031,133	3,046,107

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>UTAH</b>						
<b>Number of returns</b>	<b>1,145,303</b>	<b>743,354</b>	<b>174,211</b>	<b>103,328</b>	<b>98,894</b>	<b>25,516</b>
Number of joint returns	531,469	200,837	127,142	89,770	90,546	23,174
Number with paid preparer's signature	601,848	378,460	92,773	54,501	56,090	20,024
Number of exemptions	2,677,688	1,408,375	522,188	333,789	326,527	86,809
<b>Adjusted gross income (AGI) [2]</b>	<b>60,032,402</b>	<b>14,058,970</b>	<b>10,720,869</b>	<b>8,906,899</b>	<b>12,889,592</b>	<b>13,456,072</b>
Salaries and wages in AGI [3]: Number	1,008,129	641,156	158,011	94,968	91,542	22,452
Amount	45,019,110	13,497,200	8,865,498	7,264,354	9,930,006	5,462,051
Taxable interest: Number	536,762	245,645	107,510	75,764	83,500	24,343
Amount	1,579,826	337,098	154,069	131,841	250,105	706,712
Ordinary dividends: Number	189,369	74,876	33,376	26,922	37,759	16,436
Amount	1,030,713	143,668	71,841	64,874	155,821	594,509
Business or profession net income (less loss): Number	177,702	94,309	33,164	21,032	22,207	6,990
Amount	1,194,211	230,862	169,852	136,863	288,944	367,690
Number of farm returns	14,072	6,286	2,933	2,023	2,057	773
Net capital gain (less loss) in AGI: Number	160,359	62,354	26,918	21,479	33,002	16,606
Amount	3,234,339	208,661	58,824	69,865	288,948	2,608,042
Taxable Individual Retirement Arrangements distributions: Number	71,100	34,585	14,198	9,893	10,024	2,400
Amount	953,128	243,454	158,008	156,772	254,069	140,825
Taxable pensions and annuities in AGI: Number	172,906	87,746	34,723	23,005	23,085	4,347
Amount	3,520,326	1,127,532	780,919	622,166	787,182	202,526
Unemployment compensation: Number	50,211	34,765	9,020	3,923	2,339	164
Amount	185,601	125,061	34,524	15,495	9,704	817
Taxable Social Security benefits in AGI: Number	99,568	44,088	24,278	14,733	13,039	3,430
Amount	1,095,091	207,031	313,052	252,310	250,620	72,077
Self-employment retirement plans: Number	3,858	523	318	376	1,213	1,428
Amount	68,985	2,975	2,606	3,729	18,028	41,646
Total itemized deductions [5]: Number	454,005	138,387	114,973	84,624	91,080	24,941
Amount	11,898,325	2,511,868	2,313,017	1,997,073	2,838,325	2,238,042
State and local income taxes: Number	403,482	102,056	106,929	81,519	88,804	24,174
Amount	2,112,830	209,920	294,517	321,717	572,951	713,725
State and local general sales tax: Number	45,094	31,651	7,648	2,900	2,171	724
Amount	67,886	32,775	18,472	6,984	5,948	3,707
Real estate taxes: Number	408,334	113,395	104,658	79,391	87,009	23,881
Amount	822,286	184,546	164,289	143,772	207,292	122,386
Taxes paid: Number	453,867	138,131	115,039	84,654	91,108	24,935
Amount	3,192,746	575,495	490,004	482,492	799,055	845,700
Mortgage interest paid: Number	379,879	106,788	100,260	74,495	79,204	19,132
Amount	4,437,950	1,104,378	1,041,293	841,720	1,053,452	397,108
Contributions: Number	386,270	101,611	99,305	76,413	85,144	23,797
Amount	2,848,749	341,151	473,036	470,965	752,141	811,455
Taxable income: Number	871,323	472,409	172,077	102,844	98,611	25,382
Amount	37,494,773	6,074,862	6,017,860	5,550,750	8,849,291	11,002,012
Total tax credits [6]: Number	395,843	191,649	94,078	57,437	44,478	8,201
Amount	540,992	143,478	165,204	123,709	75,379	33,222
Residential energy tax credit: Number	1,208	322	304	221	268	93
Amount	1,043	169	257	186	287	144
Child tax credit: Number	271,497	110,583	78,730	48,386	33,695	103
Amount	392,206	90,514	137,369	102,545	61,687	92
Child and dependent care credit: Number	35,909	12,140	9,888	7,011	6,005	865
Amount	17,599	5,816	4,766	3,595	2,979	442
Earned income credit [7]: Number	164,055	164,055	0	0	0	0
Amount	320,501	320,500	0	0	0	0
Excess earned income credit (refundable) [8]: Number	145,676	145,676	0	0	0	0
Amount	283,680	283,679	0	0	0	0
First-time homebuyer credit: Number	15,295	8,510	4,653	1,536	596	0
Amount	111,606	61,504	34,781	10,977	4,344	0
Alternative minimum tax: Number	19,670	417	392	505	3,335	15,021
Amount	119,131	739	624	1,023	8,537	108,208
Income tax [9]: Number	730,938	364,060	146,167	97,808	97,522	25,381
Amount	6,173,830	588,044	652,995	665,044	1,438,907	2,828,840
Total tax liability [10]: Number	795,524	419,175	153,471	99,472	97,980	25,426
Amount	6,481,722	693,269	699,240	702,453	1,500,976	2,885,783
Tax due at time of filing [11]: Number	184,386	79,795	34,067	23,509	35,123	11,892
Amount	769,149	74,352	62,411	56,241	159,534	416,610
Overpayments refunded [12]: Number	911,264	626,484	137,142	77,574	60,135	9,929
Amount	2,598,837	1,271,143	432,372	272,725	298,009	324,586

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>VERMONT</b>						
<b>Number of returns</b>	<b>320,162</b>	<b>214,292</b>	<b>45,110</b>	<b>27,694</b>	<b>26,317</b>	<b>6,749</b>
Number of joint returns	124,892	43,585	29,202	23,138	23,131	5,836
Number with paid preparer's signature	163,743	102,450	25,477	15,338	15,134	5,344
Number of exemptions	570,834	300,939	103,843	73,254	73,620	19,178
<b>Adjusted gross income (AGI) [2]</b>	<b>15,950,073</b>	<b>4,136,604</b>	<b>2,773,280</b>	<b>2,387,511</b>	<b>3,446,669</b>	<b>3,206,011</b>
Salaries and wages in AGI [3]: Number	265,714	170,605	40,550	25,272	23,622	5,665
Amount	11,257,881	3,420,498	2,161,230	1,863,051	2,495,961	1,317,141
Taxable interest: Number	162,383	82,676	29,318	21,184	22,756	6,449
Amount	394,989	118,378	53,086	42,573	73,372	107,580
Ordinary dividends: Number	85,874	39,469	14,676	11,487	14,871	5,371
Amount	552,921	99,246	56,998	53,233	122,078	221,368
Business or profession net income (less loss): Number	59,519	34,733	9,905	6,223	6,541	2,117
Amount	705,130	220,280	109,639	83,026	148,719	143,466
Number of farm returns	4,225	2,534	665	400	460	166
Net capital gain (less loss) in AGI: Number	63,254	28,487	10,135	8,000	11,612	5,020
Amount	868,103	33,426	27,229	31,347	105,834	670,268
Taxable Individual Retirement Arrangements distributions: Number	29,474	16,150	5,209	3,452	3,646	1,017
Amount	351,960	98,454	57,178	53,117	91,966	51,247
Taxable pensions and annuities in AGI: Number	55,576	31,238	9,878	6,526	6,534	1,400
Amount	919,114	313,181	187,076	152,375	206,290	60,191
Unemployment compensation: Number	26,768	19,577	4,261	1,889	968	73
Amount	111,323	78,130	19,243	8,564	4,904	483
Taxable Social Security benefits in AGI: Number	35,284	16,193	8,265	4,848	4,592	1,386
Amount	380,529	75,242	108,462	81,781	86,801	28,241
Self-employment retirement plans: Number	3,070	580	416	430	990	654
Amount	43,941	4,370	3,344	4,009	15,199	17,020
Total itemized deductions [5]: Number	97,424	29,557	20,544	17,706	23,027	6,590
Amount	2,366,481	466,031	359,242	352,481	603,593	585,134
State and local income taxes: Number	90,109	23,712	19,784	17,365	22,753	6,495
Amount	526,225	37,142	49,611	60,679	151,811	226,980
State and local general sales tax: Number	6,042	4,684	696	321	248	93
Amount	5,365	3,300	877	543	454	191
Real estate taxes: Number	91,077	26,169	19,370	16,941	22,226	6,371
Amount	429,741	87,844	71,112	73,373	130,466	66,946
Taxes paid: Number	97,420	29,490	20,575	17,729	23,035	6,591
Amount	970,928	130,293	123,182	136,286	285,696	295,471
Mortgage interest paid: Number	79,626	22,275	17,503	15,519	19,459	4,870
Amount	740,412	172,568	151,071	143,425	197,645	75,703
Contributions: Number	71,301	16,661	14,448	13,774	20,222	6,196
Amount	247,162	22,960	25,185	27,651	58,657	112,709
Taxable income: Number	246,822	141,365	44,860	27,614	26,258	6,725
Amount	10,749,463	2,052,973	1,806,297	1,669,486	2,554,635	2,666,074
Total tax credits [6]: Number	88,903	40,446	19,048	13,892	12,157	3,360
Amount	111,845	28,709	29,009	24,247	14,693	15,185
Residential energy tax credit: Number	614	163	142	128	127	54
Amount	851	145	204	191	207	103
Child tax credit: Number	48,359	19,452	13,150	9,419	**6,338	**
Amount	62,247	17,159	20,798	15,707	**8,582	**
Child and dependent care credit: Number	13,855	3,920	3,526	2,992	2,922	495
Amount	7,029	1,839	1,796	1,645	1,498	253
Earned income credit [7]: Number	42,141	42,141	0	0	0	0
Amount	68,657	68,657	0	0	0	0
Excess earned income credit (refundable) [8]: Number	33,886	33,886	0	0	0	0
Amount	57,060	57,060	0	0	0	0
First-time homebuyer credit: Number	1,869	1,063	503	209	94	0
Amount	12,493	6,769	3,610	1,447	666	0
Alternative minimum tax: Number	7,384	63	67	140	1,723	5,391
Amount	54,935	127	134	405	4,522	49,748
Income tax [9]: Number	224,748	121,808	42,922	27,211	26,073	6,734
Amount	1,756,599	221,201	221,515	215,225	431,028	667,629
Total tax liability [10]: Number	242,704	138,708	43,709	27,385	26,161	6,741
Amount	1,891,833	270,452	243,568	232,221	457,822	687,770
Tax due at time of filing [11]: Number	50,861	25,049	9,009	5,682	8,167	2,954
Amount	188,636	26,376	17,341	14,257	36,854	93,807
Overpayments refunded [12]: Number	245,165	170,800	34,531	20,894	16,397	2,543
Amount	581,639	284,492	96,341	71,870	83,713	45,223

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>VIRGINIA</b>						
<b>Number of returns</b>	<b>3,727,792</b>	<b>2,227,458</b>	<b>523,228</b>	<b>345,621</b>	<b>479,305</b>	<b>152,180</b>
Number of joint returns	1,468,283	421,178	271,619	243,090	395,893	136,503
Number with paid preparer's signature	1,820,074	1,079,298	259,060	165,182	222,229	94,305
Number of exemptions	7,253,131	3,488,130	1,132,960	856,392	1,323,560	452,089
<b>Adjusted gross income (AGI) [2]</b>	<b>238,153,992</b>	<b>44,545,843</b>	<b>32,236,093</b>	<b>29,927,409</b>	<b>64,924,624</b>	<b>66,520,023</b>
Salaries and wages in AGI [3]: Number	3,226,693	1,872,686	464,641	310,079	441,062	138,225
Amount	177,884,768	39,752,159	25,804,850	23,700,483	51,415,198	37,212,079
Taxable interest: Number	1,708,519	644,042	293,510	238,303	390,507	142,157
Amount	4,982,172	1,089,001	550,270	502,937	1,050,621	1,789,343
Ordinary dividends: Number	916,220	287,690	139,802	126,851	246,594	115,283
Amount	5,630,047	652,888	436,267	465,379	1,253,828	2,821,684
Business or profession net income (less loss): Number	523,680	269,088	73,727	55,537	89,489	35,839
Amount	6,430,099	1,216,717	618,354	558,772	1,642,243	2,394,012
Number of farm returns	41,598	20,071	7,173	5,164	6,275	2,915
Net capital gain (less loss) in AGI: Number	678,603	203,199	96,481	89,588	186,527	102,808
Amount	9,905,383	310,354	123,443	166,824	719,321	8,585,441
Taxable Individual Retirement Arrangements distributions: Number	280,262	114,620	52,317	41,139	55,712	16,474
Amount	3,840,328	772,374	565,673	589,735	1,207,807	704,738
Taxable pensions and annuities in AGI: Number	726,828	311,665	129,290	96,969	143,787	45,117
Amount	17,574,812	3,856,560	2,992,687	2,849,765	5,477,340	2,398,461
Unemployment compensation: Number	140,965	97,498	20,898	10,746	10,284	1,539
Amount	506,800	336,301	78,735	42,250	42,734	6,780
Taxable Social Security benefits in AGI: Number	393,468	154,768	89,876	60,197	68,865	19,762
Amount	4,537,269	744,117	1,150,143	982,063	1,248,877	412,069
Self-employment retirement plans: Number	30,551	2,309	2,017	2,437	9,767	14,021
Amount	676,299	14,497	17,228	23,937	140,496	480,140
Total itemized deductions [5]: Number	1,531,514	404,546	291,150	252,345	433,272	150,201
Amount	43,980,402	7,765,840	5,911,515	5,980,311	13,466,691	10,856,045
State and local income taxes: Number	1,418,902	325,880	275,039	243,407	426,278	148,298
Amount	9,171,822	617,751	787,481	997,826	2,943,313	3,825,452
State and local general sales tax: Number	86,664	58,429	13,174	7,369	5,945	1,747
Amount	83,518	29,765	14,740	18,302	13,661	7,050
Real estate taxes: Number	1,349,591	302,629	257,771	233,973	410,203	145,015
Amount	4,755,203	708,835	641,412	677,295	1,652,884	1,074,777
Taxes paid: Number	1,529,205	402,040	291,208	252,440	433,318	150,199
Amount	14,975,732	1,817,121	1,526,917	1,785,527	4,806,646	5,039,521
Mortgage interest paid: Number	1,252,855	283,096	241,905	219,390	380,853	127,611
Amount	17,658,289	2,957,858	2,711,008	2,775,902	6,102,084	3,111,438
Contributions: Number	1,241,408	270,408	230,324	212,162	387,064	141,450
Amount	5,676,536	575,254	609,796	644,810	1,493,102	2,353,572
Taxable income: Number	2,972,912	1,481,221	517,346	344,139	478,343	151,863
Amount	162,368,393	20,860,797	20,329,404	20,073,882	46,405,410	54,698,898
Total tax credits [6]: Number	1,137,449	514,512	200,112	156,706	198,706	67,413
Amount	1,296,435	381,733	291,545	258,624	214,116	150,419
Residential energy tax credit: Number	7,151	1,784	1,626	1,179	1,890	672
Amount	6,405	1,236	1,440	1,108	1,885	737
Child tax credit: Number	644,522	276,005	147,402	113,159	107,889	67
Amount	780,788	227,872	221,732	186,715	144,405	65
Child and dependent care credit: Number	191,534	59,760	33,981	30,452	51,600	15,741
Amount	105,099	32,630	18,440	17,024	28,684	8,321
Earned income credit [7]: Number	552,941	552,941	0	0	0	0
Amount	1,076,990	1,076,990	0	0	0	0
Excess earned income credit (refundable) [8]: Number	485,351	485,351	0	0	0	0
Amount	956,223	956,222	0	0	0	0
First-time homebuyer credit: Number	35,592	15,980	10,319	5,476	3,817	0
Amount	249,238	111,309	75,277	35,505	27,148	0
Alternative minimum tax: Number	127,222	644	1,472	2,211	20,774	102,121
Amount	657,741	1,972	1,830	3,866	44,464	605,608
Income tax [9]: Number	2,674,714	1,216,685	491,243	338,408	476,501	151,877
Amount	30,098,802	2,184,036	2,658,911	2,791,376	8,156,942	14,307,536
Total tax liability [10]: Number	2,846,928	1,376,508	500,246	340,645	477,514	152,015
Amount	31,539,817	2,550,465	2,815,068	2,928,818	8,482,568	14,762,898
Tax due at time of filing [11]: Number	616,188	243,185	100,734	68,675	139,416	64,178
Amount	2,438,949	242,433	186,589	166,069	537,569	1,306,288
Overpayments refunded [12]: Number	2,942,609	1,875,371	410,613	267,167	320,896	68,562
Amount	8,649,739	3,799,922	1,255,715	1,001,264	1,562,708	1,030,131

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>WASHINGTON</b>						
<b>Number of returns</b>	<b>3,185,705</b>	<b>1,931,737</b>	<b>475,365</b>	<b>310,822</b>	<b>367,549</b>	<b>100,232</b>
Number of joint returns	1,290,988	401,673	259,121	230,927	312,310	86,957
Number with paid preparer's signature	1,457,625	832,885	225,069	147,065	181,869	70,737
Number of exemptions	6,259,251	3,106,639	1,064,906	788,188	1,010,710	288,808
<b>Adjusted gross income (AGI) [2]</b>	<b>194,217,775</b>	<b>38,249,196</b>	<b>29,301,245</b>	<b>26,899,198</b>	<b>48,746,043</b>	<b>51,022,093</b>
Salaries and wages in AGI [3]: Number	2,677,403	1,567,189	413,634	276,290	334,143	86,147
Amount	139,443,461	34,054,535	23,049,823	21,227,782	38,172,907	22,938,413
Taxable interest: Number	1,543,569	648,985	278,046	219,424	302,249	94,865
Amount	5,669,174	1,532,309	581,106	508,707	969,396	2,077,655
Ordinary dividends: Number	799,861	282,134	130,343	116,712	193,287	77,385
Amount	6,001,209	861,870	427,993	390,259	917,997	3,403,090
Business or profession net income (less loss): Number	436,170	222,294	69,809	51,033	68,536	24,498
Amount	6,202,079	1,130,553	765,643	672,118	1,571,164	2,062,602
Number of farm returns	26,895	11,753	4,801	3,647	4,593	2,101
Net capital gain (less loss) in AGI: Number	617,110	219,063	95,018	83,772	147,362	71,895
Amount	11,746,293	411,553	143,095	206,778	848,427	10,136,441
Taxable Individual Retirement Arrangements distributions: Number	258,872	116,330	50,531	37,538	43,044	11,429
Amount	4,005,477	850,063	635,003	661,382	1,178,747	680,282
Taxable pensions and annuities in AGI: Number	558,717	271,357	106,975	76,555	85,462	18,370
Amount	11,702,535	3,521,178	2,416,043	2,059,581	2,838,095	867,637
Unemployment compensation: Number	232,475	142,719	44,321	23,767	19,423	2,245
Amount	1,013,221	585,895	200,025	110,733	102,496	14,071
Taxable Social Security benefits in AGI: Number	357,156	149,379	85,132	54,565	52,989	15,091
Amount	4,142,423	750,089	1,142,858	944,272	994,542	310,661
Self-employment retirement plans: Number	23,809	3,012	2,341	2,617	7,752	8,087
Amount	410,868	18,937	19,599	25,665	113,679	232,989
Total itemized deductions [5]: Number	1,145,905	316,661	242,068	204,520	292,789	89,867
Amount	29,813,893	6,364,040	4,866,475	4,787,350	8,266,465	5,529,566
State and local income taxes: Number	194,015	50,239	40,762	35,598	49,322	18,094
Amount	832,142	77,253	83,195	96,777	198,081	376,834
State and local general sales tax: Number	859,347	224,106	180,971	155,165	229,405	69,700
Amount	2,011,268	268,145	287,228	322,442	752,988	380,464
Real estate taxes: Number	1,058,956	271,247	223,078	194,010	283,030	87,591
Amount	4,044,958	784,233	659,754	655,889	1,214,961	730,121
Taxes paid: Number	1,136,830	310,536	240,265	203,747	292,384	89,898
Amount	7,979,245	1,658,943	1,060,773	1,102,641	2,213,893	1,942,994
Mortgage interest paid: Number	988,700	246,355	212,195	185,688	268,833	75,629
Amount	14,100,718	2,820,095	2,561,206	2,516,712	4,356,145	1,846,560
Contributions: Number	885,819	196,131	181,659	166,161	258,020	83,848
Amount	3,614,626	366,870	416,131	455,105	949,873	1,426,648
Taxable income: Number	2,545,621	1,298,155	470,927	309,653	366,850	100,036
Amount	136,856,791	18,907,171	18,640,705	18,396,124	36,204,447	44,708,343
Total tax credits [6]: Number	935,930	417,154	184,874	140,582	148,902	44,418
Amount	1,190,613	302,850	271,153	231,497	179,896	205,216
Residential energy tax credit: Number	3,295	600	721	584	1,011	379
Amount	3,369	402	683	595	1,170	519
Child tax credit: Number	559,830	234,577	137,290	102,023	85,897	43
Amount	706,540	200,284	217,032	172,640	116,539	45
Child and dependent care credit: Number	118,198	35,649	22,652	21,239	30,987	7,671
Amount	61,378	17,530	11,538	11,435	16,766	4,110
Earned income credit [7]: Number	399,088	399,088	0	0	0	0
Amount	725,169	725,170	0	0	0	0
Excess earned income credit (refundable) [8]: Number	343,035	343,035	0	0	0	0
Amount	638,035	638,034	0	0	0	0
First-time homebuyer credit: Number	23,026	10,136	7,223	3,501	2,166	0
Amount	161,897	70,316	52,795	23,179	15,605	0
Alternative minimum tax: Number	52,078	1,595	928	1,347	8,946	39,262
Amount	269,066	6,865	1,946	2,762	22,760	234,733
Income tax [9]: Number	2,302,518	1,087,460	445,400	304,635	365,097	99,926
Amount	24,554,592	2,037,769	2,426,803	2,542,998	6,328,489	11,218,532
Total tax liability [10]: Number	2,431,020	1,205,307	453,313	306,452	365,893	100,055
Amount	25,800,013	2,379,318	2,593,890	2,688,334	6,623,622	11,514,848
Tax due at time of filing [11]: Number	524,957	215,165	92,482	63,330	111,786	42,194
Amount	2,460,369	228,822	189,186	168,201	500,243	1,373,916
Overpayments refunded [12]: Number	2,467,439	1,583,972	368,128	236,580	237,346	41,413
Amount	7,141,896	3,101,573	1,142,329	880,505	1,180,003	837,486

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>WEST VIRGINIA</b>						
<b>Number of returns</b>	<b>785,966</b>	<b>546,280</b>	<b>112,497</b>	<b>63,678</b>	<b>52,634</b>	<b>10,877</b>
Number of joint returns	353,126	162,352	79,685	54,410	47,210	9,469
Number with paid preparer's signature	407,574	271,416	62,149	35,198	30,106	8,705
Number of exemptions	1,539,557	916,479	274,349	171,379	146,459	30,891
<b>Adjusted gross income (AGI) [2]</b>	<b>34,937,804</b>	<b>10,665,282</b>	<b>6,920,137</b>	<b>5,479,953</b>	<b>6,768,932</b>	<b>5,103,498</b>
Salaries and wages in AGI [3]: Number	657,790	439,733	101,543	58,696	48,544	9,274
Amount	25,893,417	8,515,443	5,578,101	4,459,779	5,238,685	2,101,408
Taxable interest: Number	300,569	156,634	55,938	38,749	39,275	9,973
Amount	731,574	272,027	114,666	83,955	119,335	141,590
Ordinary dividends: Number	127,944	59,469	22,530	16,932	21,262	7,751
Amount	542,621	109,740	60,796	51,807	108,493	211,787
Business or profession net income (less loss): Number	96,027	56,755	15,234	9,718	10,245	4,075
Amount	1,188,555	251,197	129,772	107,319	249,754	450,512
Number of farm returns	14,700	7,976	2,945	1,758	1,523	498
Net capital gain (less loss) in AGI: Number	84,272	37,423	14,278	10,806	14,933	6,832
Amount	985,781	36,336	30,774	34,942	108,509	775,219
Taxable Individual Retirement Arrangements distributions: Number	59,052	33,856	10,771	6,749	6,248	1,428
Amount	649,385	206,704	123,190	105,761	148,534	65,197
Taxable pensions and annuities in AGI: Number	174,425	110,060	28,795	17,617	15,312	2,641
Amount	2,811,090	1,284,350	561,139	407,139	461,290	97,172
Unemployment compensation: Number	55,829	39,291	9,759	4,257	2,407	115
Amount	193,778	129,061	36,625	16,659	10,562	870
Taxable Social Security benefits in AGI: Number	92,465	49,737	21,210	11,124	8,323	2,071
Amount	886,090	217,492	279,128	187,326	157,071	45,071
Self-employment retirement plans: Number	3,584	357	280	292	1,089	1,566
Amount	73,560	1,735	2,305	2,708	16,836	49,977
Total itemized deductions [5]: Number	148,176	38,013	32,053	28,735	38,874	10,501
Amount	3,004,972	369,236	538,533	546,016	915,458	635,729
State and local income taxes: Number	139,086	30,747	31,082	28,349	38,514	10,394
Amount	895,514	60,194	94,523	127,410	291,102	322,285
State and local general sales tax: Number	7,700	6,001	885	379	343	92
Amount	8,827	4,903	1,446	826	868	784
Real estate taxes: Number	129,707	29,482	27,897	26,286	36,358	9,684
Amount	166,296	18,807	29,405	30,762	55,924	31,398
Taxes paid: Number	148,234	37,931	32,118	28,786	38,898	10,501
Amount	1,115,258	90,608	132,960	167,475	362,460	361,755
Mortgage interest paid: Number	119,484	27,059	26,525	25,098	33,258	7,544
Amount	1,059,767	203,851	206,976	213,502	320,139	115,298
Contributions: Number	106,311	21,525	21,635	21,405	32,153	9,593
Amount	457,093	52,137	62,448	70,097	132,521	139,887
Taxable income: Number	581,564	342,289	112,204	63,616	52,589	10,866
Amount	22,709,938	4,604,433	4,594,965	3,947,977	5,187,054	4,375,511
Total tax credits [6]: Number	203,005	105,107	46,109	28,551	19,440	3,798
Amount	225,066	74,161	72,220	48,361	24,080	6,243
Residential energy tax credit: Number	818	270	211	146	159	32
Amount	781	188	205	167	183	39
Child tax credit: Number	135,107	61,212	37,528	23,061	13,300	6
Amount	171,660	53,867	60,492	38,599	18,687	15
Child and dependent care credit: Number	17,919	5,324	4,448	3,725	3,888	534
Amount	8,046	2,099	1,952	1,786	1,925	285
Earned income credit [7]: Number	152,595	152,595	0	0	0	0
Amount	287,082	287,082	0	0	0	0
Excess earned income credit (refundable) [8]: Number	135,403	135,403	0	0	0	0
Amount	260,495	260,495	0	0	0	0
First-time homebuyer credit: Number	4,924	2,803	1,300	575	246	0
Amount	31,803	17,190	9,106	3,758	1,748	0
Alternative minimum tax: Number	9,740	89	278	369	1,822	7,182
Amount	51,946	499	481	599	4,381	45,986
Income tax [9]: Number	527,282	291,668	108,985	63,269	52,489	10,871
Amount	3,691,833	478,457	569,392	529,293	899,222	1,215,470
Total tax liability [10]: Number	560,920	324,269	109,826	63,413	52,539	10,873
Amount	3,923,908	550,562	601,213	555,073	948,480	1,268,580
Tax due at time of filing [11]: Number	99,106	47,901	19,504	11,594	15,310	4,797
Amount	339,105	44,303	37,177	30,373	71,890	155,361
Overpayments refunded [12]: Number	646,536	467,384	90,411	50,325	34,638	3,778
Amount	1,556,116	900,670	260,628	179,816	153,649	61,352

Footnotes at end of table.



## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>WISCONSIN</b>						
<b>Number of returns</b>	<b>2,767,859</b>	<b>1,771,764</b>	<b>418,864</b>	<b>268,699</b>	<b>251,441</b>	<b>57,091</b>
Number of joint returns	1,134,551	353,086	271,650	230,305	228,600	50,910
Number with paid preparer's signature	1,514,404	920,690	248,561	155,959	145,189	44,005
Number of exemptions	5,312,031	2,655,017	997,925	743,183	743,791	172,115
<b>Adjusted gross income (AGI) [2]</b>	<b>145,009,304</b>	<b>34,308,234</b>	<b>25,857,029</b>	<b>23,196,355</b>	<b>32,513,949</b>	<b>29,133,737</b>
Salaries and wages in AGI [3]: Number	2,348,289	1,441,951	377,032	246,117	232,135	51,054
Amount	107,497,221	29,012,944	20,399,511	18,434,046	25,407,670	14,243,051
Taxable interest: Number	1,462,307	704,479	279,799	208,106	215,506	54,417
Amount	3,423,330	1,036,838	459,080	370,839	582,631	973,943
Ordinary dividends: Number	728,092	316,370	130,993	105,569	130,791	44,369
Amount	3,205,613	565,314	322,628	294,709	604,535	1,418,427
Business or profession net income (less loss): Number	345,960	183,111	62,442	42,397	44,489	13,521
Amount	3,360,009	753,322	518,737	435,689	839,976	812,285
Number of farm returns	62,553	36,464	11,216	6,822	6,151	1,900
Net capital gain (less loss) in AGI: Number	520,282	225,031	87,392	71,019	96,019	40,821
Amount	5,508,157	320,532	172,270	208,581	616,377	4,190,394
Taxable Individual Retirement Arrangements distributions: Number	288,829	161,308	52,228	35,378	32,583	7,332
Amount	3,494,480	1,081,156	621,478	573,982	829,480	388,387
Taxable pensions and annuities in AGI: Number	521,557	288,894	97,134	64,760	58,889	11,880
Amount	9,218,477	3,012,751	2,005,314	1,694,515	1,998,159	507,738
Unemployment compensation: Number	325,535	205,469	65,068	35,115	18,756	1,127
Amount	1,117,078	703,682	227,340	116,811	64,415	4,829
Taxable Social Security benefits in AGI: Number	313,863	147,459	76,413	44,760	36,142	9,089
Amount	3,398,262	688,754	1,032,339	780,877	698,553	197,737
Self-employment retirement plans: Number	17,099	2,406	2,298	2,370	5,423	4,602
Amount	242,043	13,323	16,211	19,747	72,348	120,414
Total itemized deductions [5]: Number	1,021,574	293,290	235,270	204,873	232,209	55,932
Amount	23,011,933	4,602,794	4,104,037	4,129,709	6,101,682	4,073,711
State and local income taxes: Number	958,707	240,686	229,811	202,407	230,383	55,420
Amount	5,874,467	492,705	798,177	997,707	1,781,740	1,804,139
State and local general sales tax: Number	53,163	43,612	4,992	2,371	1,704	484
Amount	44,256	26,994	6,953	3,712	5,224	1,372
Real estate taxes: Number	936,808	251,874	216,335	193,707	222,028	52,864
Amount	3,904,969	806,012	753,497	764,397	1,099,205	481,859
Taxes paid: Number	1,021,923	292,922	235,620	205,136	232,309	55,936
Amount	11,011,467	2,352,562	1,584,076	1,793,228	2,931,986	2,349,614
Mortgage interest paid: Number	828,198	210,835	197,990	178,978	198,825	41,570
Amount	7,237,761	1,472,968	1,540,953	1,513,989	2,003,665	706,186
Contributions: Number	811,370	190,978	181,306	173,724	212,078	53,284
Amount	2,453,821	307,463	342,964	374,981	658,340	770,073
Taxable income: Number	2,158,484	1,165,391	416,840	268,162	251,108	56,983
Amount	96,922,872	16,455,453	16,408,778	15,763,260	23,609,407	24,685,974
Total tax credits [6]: Number	847,111	383,530	181,287	139,929	116,670	25,695
Amount	1,053,898	268,727	289,460	266,093	149,974	79,645
Residential energy tax credit: Number	2,542	579	618	541	628	176
Amount	3,085	422	731	729	917	286
Child tax credit: Number	486,508	183,736	129,466	99,750	73,528	28
Amount	649,393	156,675	209,712	175,576	107,400	30
Child and dependent care credit: Number	106,754	27,115	24,751	24,483	26,814	3,591
Amount	47,689	11,690	11,171	11,518	11,724	1,585
Earned income credit [7]: Number	347,667	347,667	0	0	0	0
Amount	642,777	642,777	0	0	0	0
Excess earned income credit (refundable) [8]: Number	300,646	300,646	0	0	0	0
Amount	569,437	569,438	0	0	0	0
First-time homebuyer credit: Number	20,372	11,898	5,492	2,135	847	0
Amount	139,222	78,452	39,854	14,808	6,108	0
Alternative minimum tax: Number	58,311	885	552	1,055	12,256	43,563
Amount	328,800	1,518	903	1,864	24,483	300,030
Income tax [9]: Number	1,940,996	975,862	393,953	264,137	250,096	56,948
Amount	16,238,293	1,739,459	1,994,754	1,986,901	3,938,301	6,578,877
Total tax liability [10]: Number	2,053,136	1,079,230	400,938	265,462	250,496	57,010
Amount	17,040,598	1,995,827	2,128,711	2,094,209	4,115,299	6,706,551
Tax due at time of filing [11]: Number	429,941	187,765	83,365	54,149	80,041	24,621
Amount	1,530,439	164,396	140,700	118,815	310,214	796,315
Overpayments refunded [12]: Number	2,159,312	1,444,622	323,917	206,308	160,467	23,998
Amount	5,252,702	2,515,071	909,784	692,922	717,101	417,824

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>WYOMING</b>						
<b>Number of returns</b>	<b>274,041</b>	<b>165,381</b>	<b>43,515</b>	<b>29,173</b>	<b>28,565</b>	<b>7,407</b>
Number of joint returns	114,712	34,668	25,524	23,216	25,204	6,100
Number with paid preparer's signature	154,671	85,358	26,188	17,769	18,828	6,528
Number of exemptions	525,762	247,356	101,813	77,630	79,793	19,170
<b>Adjusted gross income (AGI) [2]</b>	<b>17,864,578</b>	<b>2,703,380</b>	<b>2,692,633</b>	<b>2,520,867</b>	<b>3,694,343</b>	<b>6,253,355</b>
Salaries and wages in AGI [3]: Number	235,695	138,196	39,005	26,741	25,944	5,809
Amount	11,311,785	2,857,297	2,184,539	2,052,464	2,769,445	1,448,040
Taxable interest: Number	123,362	54,317	22,504	18,030	21,493	7,018
Amount	569,963	122,899	46,113	39,552	74,297	287,100
Ordinary dividends: Number	60,994	24,628	10,313	8,629	12,088	5,336
Amount	981,521	81,588	34,489	29,249	69,086	767,110
Business or profession net income (less loss): Number	43,421	21,186	7,574	5,849	6,509	2,303
Amount	551,969	80,951	64,197	60,616	144,100	202,105
Number of farm returns	9,574	4,773	1,573	1,217	1,343	668
Net capital gain (less loss) in AGI: Number	49,072	19,586	7,913	6,530	9,701	5,342
Amount	1,966,328	73,265	29,128	31,276	113,037	1,719,624
Taxable Individual Retirement Arrangements distributions: Number	20,687	9,414	4,120	3,067	3,129	957
Amount	315,409	65,048	47,372	44,563	77,851	80,574
Taxable pensions and annuities in AGI: Number	47,121	22,828	9,138	6,724	6,929	1,502
Amount	882,518	274,886	185,942	155,995	196,753	68,943
Unemployment compensation: Number	11,698	8,017	2,029	1,037	561	54
Amount	41,329	28,130	7,168	3,696	2,094	240
Taxable Social Security benefits in AGI: Number	29,910	12,706	7,105	4,431	4,043	1,625
Amount	327,474	60,805	91,701	71,997	71,383	31,589
Self-employment retirement plans: Number	1,545	190	146	166	562	481
Amount	26,832	1,322	1,196	1,986	8,619	13,711
Total itemized deductions [5]: Number	67,993	18,140	14,810	13,116	16,522	5,405
Amount	1,870,958	358,610	259,475	255,706	391,336	605,833
State and local income taxes: Number	10,768	2,439	2,210	2,067	2,733	1,319
Amount	106,696	12,658	3,787	4,575	9,099	76,577
State and local general sales tax: Number	51,204	13,052	11,140	10,025	12,980	4,007
Amount	64,836	8,581	11,754	12,785	21,532	10,184
Real estate taxes: Number	60,507	14,460	13,105	12,109	15,709	5,124
Amount	135,679	26,236	18,704	18,853	33,817	38,069
Taxes paid: Number	67,319	17,632	14,691	13,065	16,512	5,419
Amount	339,594	50,744	40,326	43,240	75,391	129,894
Mortgage interest paid: Number	55,181	12,755	12,368	11,479	14,703	3,876
Amount	626,306	115,248	119,389	124,943	190,078	76,648
Contributions: Number	45,845	9,870	9,327	8,936	12,856	4,856
Amount	411,919	22,529	28,868	31,831	58,703	269,990
Taxable income: Number	220,690	112,347	43,304	29,126	28,539	7,374
Amount	13,747,847	1,621,822	1,806,491	1,821,242	2,891,555	5,606,738
Total tax credits [6]: Number	80,170	34,087	17,950	13,490	11,509	3,134
Amount	108,275	24,500	28,376	23,541	15,307	16,551
Residential energy tax credit: Number	356	70	83	61	100	42
Amount	449	59	81	74	144	91
Child tax credit: Number	51,048	18,970	14,057	10,547	7,470	4
Amount	71,827	17,346	24,094	19,208	11,177	4
Child and dependent care credit: Number	10,885	3,052	2,529	2,435	2,583	286
Amount	5,304	1,328	1,202	1,272	1,355	147
Earned income credit [7]: Number	33,807	33,807	0	0	0	0
Amount	59,426	59,426	0	0	0	0
Excess earned income credit (refundable) [8]: Number	29,079	29,079	0	0	0	0
Amount	52,907	52,908	0	0	0	0
First-time homebuyer credit: Number	2,388	1,146	743	339	160	0
Amount	16,425	7,678	5,336	2,244	1,167	0
Alternative minimum tax: Number	3,701	62	161	220	676	2,582
Amount	30,729	2,453	292	427	2,048	25,508
Income tax [9]: Number	201,684	95,932	41,154	28,804	28,425	7,369
Amount	2,623,108	176,442	232,678	248,590	501,584	1,463,815
Total tax liability [10]: Number	212,595	106,026	41,793	28,921	28,471	7,384
Amount	2,739,420	204,935	248,381	262,824	529,456	1,493,824
Tax due at time of filing [11]: Number	46,342	17,899	8,296	6,257	10,335	3,555
Amount	303,637	19,492	18,075	17,919	56,193	191,959
Overpayments refunded [12]: Number	211,643	137,141	33,892	21,964	16,519	2,127
Amount	624,563	268,993	103,963	79,583	80,467	91,558

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income				
		Under \$50,000 [1]	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
<b>OTHER AREAS [13]</b>						
<b>Number of returns</b>	<b>1,794,068</b>	<b>1,500,187</b>	<b>91,900</b>	<b>52,281</b>	<b>77,225</b>	<b>72,475</b>
Number of joint returns	466,972	303,306	44,110	27,907	43,757	47,892
Number with paid preparer's signature	960,090	765,047	46,908	29,853	53,970	64,312
Number of exemptions	2,930,689	2,194,834	218,708	127,869	188,623	200,655
<b>Adjusted gross income (AGI) [2]</b>	<b>88,034,698</b>	<b>9,591,029</b>	<b>5,634,635</b>	<b>4,514,025</b>	<b>10,685,820</b>	<b>57,609,189</b>
Salaries and wages in AGI [3]: Number	912,244	656,827	77,890	45,621	67,991	63,915
Amount	83,920,458	20,683,187	6,128,574	4,812,639	11,111,166	41,184,891
Taxable interest: Number	640,572	434,884	50,443	33,970	57,355	63,920
Amount	2,968,353	516,436	147,298	114,315	271,829	1,918,473
Ordinary dividends: Number	264,367	130,164	25,949	19,654	37,074	51,526
Amount	3,955,773	424,506	141,664	116,153	306,220	2,967,231
Business or profession net income (less loss): Number	81,126	53,447	7,349	4,789	8,162	7,379
Amount	2,574,868	745,021	189,089	145,570	368,176	1,127,013
Number of farm returns	2,472	1,215	226	173	378	480
Net capital gain (less loss) in AGI: Number	296,388	178,915	22,295	16,349	31,671	47,158
Amount	10,206,712	707,271	234,631	169,164	486,527	8,609,118
Taxable Individual Retirement Arrangements distributions: Number	26,827	15,004	3,743	2,455	3,545	2,080
Amount	560,644	152,545	71,794	57,747	124,270	154,286
Taxable pensions and annuities in AGI: Number	114,913	68,573	15,799	10,038	13,642	6,861
Amount	2,775,295	1,065,034	441,305	317,996	543,742	407,216
Unemployment compensation: Number	9,497	6,276	1,298	705	823	395
Amount	55,964	35,615	7,477	4,886	5,151	2,837
Taxable Social Security benefits in AGI: Number	37,007	19,757	6,581	3,612	4,737	2,320
Amount	443,627	139,718	81,246	54,017	77,001	91,645
Self-employment retirement plans: Number	4,317	754	261	241	691	2,370
Amount	130,304	8,035	4,433	3,839	15,270	98,728
Total itemized deductions [5]: Number	505,249	358,599	34,105	23,348	42,453	46,744
Amount	6,377,727	1,455,548	489,095	403,417	971,352	3,058,314
State and local income taxes: Number	180,258	110,527	12,246	9,911	20,932	26,642
Amount	1,796,208	547,501	52,739	53,547	170,952	971,469
State and local general sales tax: Number	209,183	162,896	14,229	8,906	13,387	9,765
Amount	604,117	132,871	43,689	35,823	100,727	291,006
Real estate taxes: Number	99,474	25,850	12,960	10,764	22,683	27,217
Amount	493,980	86,741	41,725	37,857	97,620	230,038
Taxes paid: Number	421,628	286,305	30,852	21,656	39,614	43,201
Amount	2,915,515	717,753	151,192	134,444	385,993	1,526,136
Mortgage interest paid: Number	88,001	24,097	12,329	9,826	19,770	21,979
Amount	1,302,062	286,904	148,880	124,158	282,092	460,029
Contributions: Number	134,420	54,428	14,794	11,430	23,101	30,667
Amount	797,492	63,005	46,628	41,000	97,687	549,173
Taxable income: Number	743,523	450,927	91,054	52,053	77,078	72,411
Amount	75,802,548	5,698,076	3,909,489	3,417,517	8,796,699	53,980,766
Total tax credits [6]: Number	307,647	129,869	47,101	27,981	44,236	58,460
Amount	9,341,611	147,829	176,090	166,532	644,368	8,206,792
Residential energy tax credit: Number	625	114	99	83	169	160
Amount	2,198	62	77	79	134	1,847
Child tax credit: Number	82,680	43,630	21,395	11,014	6,636	5
Amount	96,661	37,728	32,294	17,854	8,771	14
Child and dependent care credit: Number	21,707	9,209	4,768	2,324	3,163	2,243
Amount	13,420	5,636	3,091	1,424	1,873	1,394
Earned income credit [7]: Number	28,837	28,837	0	0	0	0
Amount	55,063	55,063	0	0	0	0
Excess earned income credit (refundable) [8]: Number	27,062	27,062	0	0	0	0
Amount	53,228	53,229	0	0	0	0
First-time homebuyer credit: Number	2,427	1,536	442	264	185	0
Amount	16,769	10,670	3,159	1,687	1,255	0
Alternative minimum tax: Number	65,043	30,947	3,715	2,934	9,281	18,166
Amount	176,841	19,135	5,317	4,475	21,899	126,014
Income tax [9]: Number	654,747	393,058	77,257	46,666	70,229	67,537
Amount	11,431,350	621,012	502,576	497,214	1,425,484	8,385,064
Total tax liability [10]: Number	843,975	580,097	78,363	47,104	70,646	67,765
Amount	12,166,536	1,089,366	528,411	515,296	1,464,603	8,568,863
Tax due at time of filing [11]: Number	287,704	191,535	20,712	14,471	28,611	32,375
Amount	1,766,376	281,204	72,703	70,979	216,882	1,124,609
Overpayments refunded [12]: Number	1,062,573	900,965	62,807	32,573	38,655	27,573
Amount	3,347,927	1,643,066	287,466	179,065	303,035	935,297

Footnotes at end of table.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2008—Continued**

### Footnotes

\*\*Not shown to avoid disclosure of information about specific taxpayers. However, the data are combined with data in an adjacent size class, as appropriate, and included in the appropriate totals.

- [1] Includes returns with adjusted gross deficit.
- [2] Less deficit.
- [3] "Number," here, and elsewhere in Table 2, represents number of returns, unless otherwise specified.
- [4] Includes the Alaskan permanent fund, reported by residents of Alaska on Forms 1040A and 1040EZ's. This fund only applies to statistics in the U.S. totals, and the state of Alaska.
- [5] "Itemized deductions" include any amounts reported by the taxpayer, even if they could not be used in computing "taxable income," the base on which the regular income tax was computed. Thus, total itemized deductions include amounts that did not have to be reported by taxpayers with no "adjusted gross income." (Adjusted gross income is the total from which these deductions would normally be subtracted.) In addition, if standard and itemized deductions were both reported on a tax return, the form of deduction actually used in computing income tax was the one used for the statistics. Therefore, if the standard deduction was the form of deduction used, the total reported for itemized deductions was excluded from the statistics. However, the component deductions were not similarly excluded. As a result, the number of returns and related amounts for the component deductions are slightly overstated in relation to the grand total shown for itemized deductions. These components are also overstated in relation to the total because there was a statutory limitation on the total of itemized deductions that could be claimed by certain high-income taxpayers. This limitation did not affect the component deductions, the sum of which therefore exceeded the total used in computing income tax.
- [6] Unlike Table 1, Table 2's "Total tax credits" excludes the "earned income credit" which is shown separately below in the table.
- [7] "Earned income credit" includes both the refundable and non-refundable portions. The non-refundable portion could reduce income tax and certain related taxes to zero. The earned income credit amounts in excess of total tax liability, or amounts when there was no tax liability at all, were refundable. See footnote 8 below for explanation of the refundable portion of the earned income credit.
- [8] The refundable portion of the "earned income credit" equals "total income tax" minus the "earned income credit". If the result is negative, this amount is considered the refundable portion.
- [9] "Income tax" is in general, the same as "income tax after credits" which was redefined in Tax Year 2000 to include the "alternative minimum tax (AMT)". Table 2 "Income tax" differs from "total income tax" (in Tables 1 and 3) in that Table 2 "Income tax" is after the subtraction of all tax credits except the earned income credit. See footnotes 7 and 8 above, for an explanation of the treatment of the earned income credit. "Income tax" reflects the amount reported on the tax return and is, therefore, before any examination or enforcement activities by the Internal Revenue Service. It represents the tax filer reported income tax liability that was payable to the U.S. Department of the Treasury.
- [10] For Table 2, "Total tax liability" differs from "Income tax," in that "Total tax liability" includes the taxes from recapture of certain prior-year credits, tax applicable to individual retirement arrangements (IRA's), Social Security taxes on self-employment income and on certain tip income, advanced earned income payments, household employment taxes, and certain "other taxes" listed in the Form 1040 instructions.
- [11] Reflects payments to or withholdings made to "Total tax liability" (footnote 10). The amount the tax filer owes when the income tax return is filed.
- [12] The amount of overpayments the tax filer requested to have refunded.
- [13] Includes, for example, returns filed from Army Post Office and Fleet Post Office addresses by members of the armed forces stationed overseas; returns filed by other U.S. citizens abroad; and returns filed by residents of Puerto Rico with income from sources outside Puerto Rico or with income earned as U.S. government employees.

NOTES: This table presents aggregates of all returns filed and processed through the Individual Master File (IMF) system during Calendar Year 2009, including any returns filed for tax years preceding 2008.

In general, during administrative or Master File processing, taxpayer reporting discrepancies are corrected only to the extent necessary to verify the total tax liability reported. Most of the other corrections to the taxpayer records used for these statistics could not be made because of time and resource constraints. The statistics in Table 2 should, therefore, be used with the knowledge that some of the data have not been perfected or edited for statistical purposes and that U.S. totals in this table may not be altogether comparable to U.S. totals in Tables 1 and 3, as a result. Also, see footnote 13, above for differences in tax return coverage, which affects U.S. totals in this table.

Classification by State was usually based on the taxpayer's home address. However, some taxpayers may have used the address of a tax lawyer, or accountant, or the address of a place of business; moreover, such addresses could each have been located in a State other than the State in which the taxpayer resided.

For explanation of the tax law changes which could affect the year-to-year analysis of data, refer to the respective years' "Individual Income Tax Returns, Preliminary Data" article published in the *SOI Spring Bulletin*. For further explanation of the tax terms, refer to the respective years' "Individual Income Tax Returns," Publication 1304.

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

## Selected Historical and Other Data

**Table 3. Number of Individual Income Tax Returns, Income, Exemptions and Deductions, Tax, and Average Tax, by Size of Adjusted Gross Income, Tax Years 2006–2008**

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

Size of adjusted gross income	Number of returns			Adjusted gross income or deficit		
	2006	2007	2008 [p]	2006	2007	2008 [p]
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>138,394,754</b>	<b>142,978,806</b>	<b>142,350,257</b>	<b>8,030,842,945</b>	<b>8,687,718,769</b>	<b>8,213,442,867</b>
No adjusted gross income [1]	2,675,594	1,907,835	2,365,394	-91,196,610	-110,781,565	-144,645,624
\$1 under \$1,000	1,702,446	1,778,915	1,868,242	912,127	931,246	917,566
\$1,000 under \$3,000	4,822,499	4,853,415	4,531,228	9,745,264	9,745,057	9,124,981
\$3,000 under \$5,000	5,108,425	5,298,422	5,114,830	20,347,084	21,124,862	20,331,886
\$5,000 under \$7,000	4,780,363	4,839,365	4,905,671	28,635,713	28,982,566	29,366,427
\$7,000 under \$9,000	4,776,483	4,965,014	4,924,782	38,171,731	39,724,401	39,564,341
\$9,000 under \$11,000	4,458,082	4,650,047	4,549,751	44,577,760	46,513,031	45,442,757
\$11,000 under \$13,000	4,869,072	4,814,494	4,848,617	58,348,028	57,726,516	58,235,674
\$13,000 under \$15,000	4,614,426	4,760,384	4,669,862	64,617,124	66,614,670	65,334,641
\$15,000 under \$17,000	4,516,328	4,546,141	4,503,706	72,319,682	72,660,726	71,928,925
\$17,000 under \$19,000	4,343,217	4,344,997	4,431,134	78,207,671	78,206,812	79,720,840
\$19,000 under \$22,000	6,054,724	6,326,768	6,243,447	124,048,918	129,572,274	127,799,523
\$22,000 under \$25,000	5,935,685	5,807,690	5,795,295	139,324,447	136,437,964	136,174,044
\$25,000 under \$30,000	8,749,761	9,005,337	8,736,893	240,252,128	247,203,999	239,749,117
\$30,000 under \$40,000	14,151,823	14,740,807	14,534,288	492,158,139	512,920,309	505,315,335
\$40,000 under \$50,000	10,687,193	11,150,798	11,064,260	478,795,699	499,464,109	495,865,155
\$50,000 under \$75,000	18,854,917	19,450,744	19,244,475	1,158,386,347	1,195,768,325	1,182,914,202
\$75,000 under \$100,000	11,140,408	11,744,132	11,798,789	960,841,319	1,014,677,916	1,019,774,093
\$100,000 under \$200,000	12,088,423	13,457,876	13,851,199	1,606,322,715	1,793,040,262	1,844,904,428
\$200,000 under \$500,000	3,121,485	3,492,353	3,476,938	895,151,023	1,004,658,688	992,601,762
\$500,000 under \$1,000,000	589,306	651,049	574,937	399,608,986	441,439,447	391,379,478
\$1,000,000 under \$1,500,000	150,431	166,362	136,833	182,043,576	200,785,834	165,463,702
\$1,500,000 under \$2,000,000	64,007	70,733	59,054	110,211,789	121,767,964	101,663,667
\$2,000,000 under \$5,000,000	98,724	108,641	85,711	295,129,497	324,592,983	256,157,277
\$5,000,000 under \$10,000,000	24,975	28,090	21,328	171,407,703	192,327,659	146,409,238
\$10,000,000 or more	15,956	18,394	13,592	452,475,087	561,612,712	331,949,433
Size of adjusted gross income	Personal exemptions and total deductions			Taxable income [2]		
	2006	2007	2008 [p]	2006	2007	2008 [p]
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Total</b>	<b>2,728,613,083</b>	<b>2,930,389,570</b>	<b>2,943,343,992</b>	<b>5,579,145,443</b>	<b>6,063,263,892</b>	<b>5,629,893,896</b>
No adjusted gross income [1]	13,701,043	10,032,779	12,377,637	0	0	0
\$1 under \$1,000	12,315,177	12,754,456	14,712,845	3,801	2,468	839
\$1,000 under \$3,000	31,970,409	32,162,181	32,697,503	366,183	457,272	236,881
\$3,000 under \$5,000	43,845,820	45,804,915	45,809,849	594,780	609,709	504,592
\$5,000 under \$7,000	47,007,063	47,954,092	51,263,898	1,577,135	1,534,484	1,062,307
\$7,000 under \$9,000	53,043,876	56,393,736	57,027,946	2,974,954	2,982,546	2,462,325
\$9,000 under \$11,000	53,370,485	56,000,048	58,019,341	5,692,867	5,410,909	4,549,654
\$11,000 under \$13,000	62,136,799	63,350,195	66,453,844	10,035,913	9,334,636	8,152,807
\$13,000 under \$15,000	61,121,835	65,204,166	65,571,318	13,903,555	13,365,336	12,258,275
\$15,000 under \$17,000	61,123,804	63,442,486	65,784,560	18,524,685	17,645,394	15,986,477
\$17,000 under \$19,000	60,782,227	62,323,620	64,859,652	22,831,324	21,682,713	21,504,137
\$19,000 under \$22,000	86,371,080	92,697,542	94,182,078	42,603,059	43,205,825	39,894,868
\$22,000 under \$25,000	87,403,975	87,641,676	90,750,094	55,399,757	52,573,020	49,834,041
\$25,000 under \$30,000	132,612,665	140,612,360	139,317,116	111,592,271	111,236,608	104,478,648
\$30,000 under \$40,000	231,077,029	246,334,819	246,923,810	265,074,214	271,345,504	262,615,435
\$40,000 under \$50,000	195,839,398	206,681,043	208,454,527	284,972,063	295,081,893	289,330,956
\$50,000 under \$75,000	416,527,454	436,064,681	436,086,847	743,787,518	762,129,063	750,642,927
\$75,000 under \$100,000	301,541,642	323,077,310	327,669,501	660,346,861	692,808,575	693,307,987
\$100,000 under \$200,000	426,410,253	480,977,460	502,815,947	1,181,233,605	1,313,152,027	1,343,387,404
\$200,000 under \$500,000	164,119,623	185,621,711	199,700,811	731,857,821	819,889,432	794,686,052
\$500,000 under \$1,000,000	51,853,360	58,462,757	56,964,938	348,055,997	383,494,908	335,754,187
\$1,000,000 under \$1,500,000	20,623,649	23,137,293	20,869,478	161,556,432	177,818,365	145,234,288
\$1,500,000 under \$2,000,000	12,160,514	13,576,811	11,734,577	98,151,682	108,291,334	90,282,957
\$2,000,000 under \$5,000,000	30,378,857	34,327,709	26,782,153	265,082,448	290,542,207	230,514,791
\$5,000,000 under \$10,000,000	17,735,326	20,131,195	13,657,725	153,833,151	172,395,312	133,233,783
\$10,000,000 or more	53,539,719	65,622,537	32,855,998	399,093,365	496,274,351	299,977,280

Footnotes at end of table.

## Selected Historical and Other Data

**Table 3. Number of Individual Income Tax Returns, Income, Exemptions and Deductions, Tax, and Average Tax, by Size of Adjusted Gross Income, Tax Years 2006–2008—Continued**

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

Size of adjusted gross income	Total income tax			Percentage of returns showing no total income tax		
	2006	2007	2008 [p]	2006	2007	2008 [p]
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Total</b>	<b>1,023,920,139</b>	<b>1,115,601,803</b>	<b>1,025,509,017</b>	<b>33.0</b>	<b>32.7</b>	<b>36.3</b>
No adjusted gross income [1]	181,211	97,427	63,458	99.8	99.7	99.9
\$1 under \$1,000	200	161	74	97.6	98.4	99.9
\$1,000 under \$3,000	28,971	36,462	15,169	90.1	88.9	95.0
\$3,000 under \$5,000	59,514	62,197	51,525	93.4	93.2	95.2
\$5,000 under \$7,000	153,267	154,683	108,736	70.9	73.6	78.4
\$7,000 under \$9,000	293,604	292,740	245,243	75.7	76.8	80.7
\$9,000 under \$11,000	474,909	440,766	348,415	56.5	57.8	72.1
\$11,000 under \$13,000	893,416	822,721	597,862	50.6	50.9	63.0
\$13,000 under \$15,000	1,212,323	1,160,517	767,087	51.3	52.0	62.1
\$15,000 under \$17,000	1,587,695	1,499,735	1,002,167	50.4	51.0	55.1
\$17,000 under \$19,000	2,014,841	1,901,972	1,535,575	47.4	48.0	51.1
\$19,000 under \$22,000	3,753,564	3,844,192	3,149,914	42.2	42.7	47.3
\$22,000 under \$25,000	4,904,870	4,696,668	4,121,322	40.2	40.8	44.2
\$25,000 under \$30,000	10,396,566	10,244,160	9,092,639	34.0	36.2	39.0
\$30,000 under \$40,000	27,293,090	27,853,208	25,460,403	21.2	22.2	26.2
\$40,000 under \$50,000	32,509,508	33,514,554	31,312,777	12.7	12.6	16.0
\$50,000 under \$75,000	94,443,395	96,882,330	92,771,471	5.5	5.8	8.0
\$75,000 under \$100,000	90,019,371	93,832,750	92,499,843	1.4	1.6	2.4
\$100,000 under \$200,000	209,381,101	228,687,547	232,630,205	0.4	0.6	0.7
\$200,000 under \$500,000	177,041,086	196,380,629	195,087,171	0.2	0.3	0.4
\$500,000 under \$1,000,000	94,213,951	103,163,081	94,925,201	0.2	0.3	0.5
\$1,000,000 under \$1,500,000	44,125,224	48,354,319	41,458,920	0.2	0.2	0.4
\$1,500,000 under \$2,000,000	26,721,295	29,351,266	25,720,615	0.2	0.3	0.4
\$2,000,000 under \$5,000,000	71,647,095	77,554,612	64,640,796	0.2	0.3	0.5
\$5,000,000 under \$10,000,000	39,556,521	43,929,717	35,775,142	0.2	0.3	0.4
\$10,000,000 or more	91,013,554	110,843,388	72,127,286	0.2	0.2	0.4

Size of adjusted gross income	Returns showing total income tax					
	Average tax (whole dollars)			Tax as a percentage of AGI		
	2006	2007	2008 [p]	2006	2007	2008 [p]
	(19)	(20)	(21)	(22)	(23)	(24)
<b>Total</b>	<b>11,041</b>	<b>11,588</b>	<b>11,304</b>	<b>13.8</b>	<b>13.8</b>	<b>13.6</b>
No adjusted gross income [1]	28,759	17,526	17,941	[3]	[3]	[3]
\$1 under \$1,000	5	6	72	0.5	0.6	7.3
\$1,000 under \$3,000	61	67	68	3.2	3.5	3.3
\$3,000 under \$5,000	176	174	209	4.5	4.4	5.4
\$5,000 under \$7,000	110	121	103	1.8	2.0	1.7
\$7,000 under \$9,000	253	254	258	3.1	3.2	3.2
\$9,000 under \$11,000	245	225	274	2.4	2.2	2.7
\$11,000 under \$13,000	371	348	334	3.1	2.9	2.8
\$13,000 under \$15,000	540	507	434	3.9	3.6	3.1
\$15,000 under \$17,000	709	673	496	4.4	4.2	3.1
\$17,000 under \$19,000	881	842	709	4.9	4.7	3.9
\$19,000 under \$22,000	1,073	1,060	957	5.2	5.2	4.7
\$22,000 under \$25,000	1,382	1,367	1,274	5.9	5.8	5.4
\$25,000 under \$30,000	1,800	1,783	1,705	6.5	6.5	6.2
\$30,000 under \$40,000	2,446	2,428	2,372	7.0	6.9	6.8
\$40,000 under \$50,000	3,485	3,441	3,369	7.8	7.7	7.5
\$50,000 under \$75,000	5,300	5,289	5,238	8.6	8.6	8.5
\$75,000 under \$100,000	8,198	8,118	8,034	9.5	9.4	9.3
\$100,000 under \$200,000	17,388	17,087	16,913	13.1	12.8	12.7
\$200,000 under \$500,000	56,831	56,377	56,359	19.8	19.6	19.7
\$500,000 under \$1,000,000	160,215	158,858	165,880	23.6	23.4	24.4
\$1,000,000 under \$1,500,000	293,972	291,342	304,232	24.3	24.1	25.2
\$1,500,000 under \$2,000,000	418,416	416,000	437,478	24.3	24.2	25.4
\$2,000,000 under \$5,000,000	727,197	715,732	757,690	24.3	24.0	25.3
\$5,000,000 under \$10,000,000	1,587,086	1,568,134	1,684,329	23.1	22.9	24.5
\$10,000,000 or more	5,713,702	6,036,564	5,328,946	20.1	19.8	21.8

Footnotes at end of table.

## Selected Historical and Other Data

**Table 3. Number of Individual Income Tax Returns, Income, Exemptions and Deductions, Tax, and Average Tax, by Size of Adjusted Gross Income, Tax Years 2006–2008—Continued**

**Footnotes**

[p] Preliminary.

[1] In addition to low-income taxpayers, this size class (and others) includes taxpayers with "tax preferences," not reflected in "adjusted gross income" or "taxable income," which are subject to the "alternative minimum tax" (included in "total income tax"), defined in Table 1, footnote 32.

[2] "Adjusted gross income" (AGI) minus "personal exemptions and total deductions" will not equal "taxable income" because the total of deductions and exemptions could exceed AGI and, therefore, includes amounts that could not be used in computing "taxable income."

[3] Not computed.

[4] Removed due to excessive sampling variability.

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. Percentages shown in this table are based on dollar amounts rounded to the units indicated in the specific table heading. Therefore, they may not be as precise as percentages based on the fuller dollar amounts found in tables contained in the source publications or articles which underlie the historical tables presented in this section of the *SOI Bulletin*.

## Selected Historical and Other Data

**Table 4. Comparison of Personal Income in the National Income and Product Accounts (NIPA) with Adjusted Gross Income (AGI), for Specified Tax Years, 1995–2005**

[All figures are estimates—money amounts are in billions of dollars]

Income and adjustment items	1995	2000	2002	2003	2004	2005
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Personal income (per NIPA) [1]</b>	<b>6,152.3</b>	<b>8,429.7</b>	<b>8,881.9</b>	<b>9,163.6</b>	<b>9,727.2</b>	<b>10,301.1</b>
<b>Less: Portion of personal income not included in AGI</b>	<b>2,234.2</b>	<b>2,971.3</b>	<b>3,243.9</b>	<b>3,368.7</b>	<b>3,575.8</b>	<b>3,662.4</b>
Nontaxable transfer payments	797.5	962.0	1,126.5	1,187.3	1,262.4	1,350.1
Employer contributions to employee pension and insurance funds	493.6	609.9	745.1	815.6	868.5	927.7
Imputed income [2]	186.7	265.8	294.8	271.6	274.1	208.4
Investment income of life insurance carriers and pension plans	369.1	497.3	432.0	429.2	435.3	492.1
Investment income received by nonprofit institutions or retained by fiduciaries	60.0	75.6	60.0	55.8	62.1	63.7
Net differences in accounting treatment (NIPA vs. IRS)	83.8	159.4	146.0	142.0	157.3	43.0
Other excluded or tax-exempt income	243.4	401.4	439.5	467.2	516.2	577.4
<b>Plus: Portion of AGI not included in personal income</b>	<b>841.7</b>	<b>1,667.1</b>	<b>1,338.9</b>	<b>1,440.0</b>	<b>1,735.1</b>	<b>2,069.7</b>
Personal contributions for social insurance	268.8	359.2	384.8	396.5	420.5	445.7
Net gain from the sale of assets	167.4	645.4	236.4	294.0	476.2	671.7
Taxable pensions	293.2	414.2	462.7	491.4	522.7	560.0
Small business corporation income	79.2	128.2	138.5	148.6	195.1	250.7
Other types of income	33.2	120.0	116.5	109.4	120.6	141.6
<b>Equals: BEA-derived adjusted gross income</b>	<b>4,759.8</b>	<b>7,125.4</b>	<b>6,976.8</b>	<b>7,234.9</b>	<b>7,886.4</b>	<b>8,708.4</b>
<b>Adjusted gross income, IRS</b>	<b>4,189.4</b>	<b>6,365.4</b>	<b>6,033.6</b>	<b>6,207.1</b>	<b>6,788.8</b>	<b>7,422.5</b>
<b>Adjusted gross income (AGI) gap [3]</b>	<b>570.4</b>	<b>760.1</b>	<b>943.2</b>	<b>1,027.8</b>	<b>1,097.6</b>	<b>1,285.9</b>
<b>AGI gap as a percentage of BEA-derived AGI</b>	<b>12.0</b>	<b>10.7</b>	<b>13.5</b>	<b>14.2</b>	<b>13.9</b>	<b>14.8</b>
<b>AGI of IRS as a percentage of BEA-derived AGI</b>	<b>88.0</b>	<b>89.3</b>	<b>86.5</b>	<b>85.8</b>	<b>86.1</b>	<b>85.2</b>

[1] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis Web site at: <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[2] Consists of imputed rental income of owner-occupied nonfarm dwellings (less actual rental income and subsidies); services to individuals furnished without payment by certain financial intermediaries; premium supplements to individuals for property and casualty insurance; farm products consumed on farms; food furnished to employees, including military and domestic service; clothing issued to military personnel; employee's lodging; and imputed income of individuals participating in the construction of their own housing.

[3] Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of errors and omissions which comprise items in the portion of personal income not included in AGI and the portion of AGI not included in personal income. Also includes the net effect of errors in the IRS adjusted gross income and NIPA personal income measures. Such errors can arise from the sample used by the IRS to estimate AGI and from the source data used by BEA to estimate personal income (per NIPA).

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Tax law and tax form changes affect the year-to-year comparability of the data.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis.



## Selected Historical and Other Data

**Table 5. Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1950–2005**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) [1,2]	Total adjusted gross income (AGI) (per NIPA) [1,2,3]	Difference	
			Amount [2,3]	Percentage of personal income [2,3]
	(1)	(2)	(3)	(4)
1950	229.0	202.5	26.5	11.6
1951	258.0	229.3	28.7	11.1
1952	275.4	241.6	33.8	12.3
1953	291.9	256.1	35.8	12.3
1954	294.5	257.3	37.2	12.6
1955	316.1	278.7	37.4	11.8
1956	339.6	299.4	40.2	11.8
1957	358.7	312.6	46.1	12.9
1958	369.0	315.8	53.2	14.4
1959	392.8	341.8	51.0	13.0
1960	411.5	354.0	57.5	14.0
1961	429.0	368.0	61.0	14.2
1962	456.7	390.0	66.7	14.6
1963	479.6	411.0	68.6	14.3
1964	514.6	443.9	70.7	13.7
1965	555.7	480.6	75.1	13.5
1966	603.9	521.2	82.7	13.7
1967	648.3	551.3	97.0	15.0
1968	712.0	605.6	106.4	14.9
1969	778.5	659.8	118.7	15.2
1970	838.8	696.4	142.4	17.0
1971	903.5	742.8	160.7	17.8
1972	992.7	824.5	168.2	16.9
1973	1,110.7	925.0	185.7	16.7
1974	1,222.6	1,003.5	219.1	17.9
1975	1,335.0	1,046.8	288.2	21.6
1976	1,474.8	1,168.0	306.8	20.8
1977	1,633.2	1,296.1	337.1	20.6
1978	1,837.7	1,466.4	371.3	20.2
1979	2,062.2	1,654.1	408.1	19.8
1980	2,307.9	1,830.3	477.6	20.7
1981	2,591.3	2,016.3	575.0	22.2
1982	2,775.3	2,098.6	676.7	24.4
1983	2,960.7	2,225.6	735.1	24.8
1984	3,289.5	2,472.6	816.9	24.8
1985	3,526.7	2,631.6	895.1	25.4
1986	3,722.4	2,853.2	869.2	23.4
1987	3,947.4	3,121.1	826.3	20.9
1988	4,253.7	3,411.9	841.8	19.8
1989	4,587.8	3,649.7	938.1	20.4
1990	4,878.6	3,798.4	1,080.2	22.1
1991	5,051.0	3,856.8	1,194.2	23.6
1992	5,362.0	4,092.0	1,270.0	23.7
1993	5,558.5	4,245.4	1,313.1	23.6
1994	5,842.5	4,473.7	1,368.8	23.4
1995	6,152.3	4,759.8	1,392.5	22.6
1996	6,520.6	5,144.5	1,376.1	21.1
1997	6,915.1	5,578.0	1,337.1	19.3
1998	7,423.0	6,120.2	1,302.8	17.6

Footnotes at end of table.

## Selected Historical and Other Data

**Table 5. Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1950–2005—Continued**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) [1,2]	Total adjusted gross income (AGI) (per NIPA) [1,2,3]	Difference	
			Amount [2,3]	Percentage of personal income [2,3]
	(1)	(2)	(3)	(4)
1999	7,802.4	6,553.5	1,248.9	16.0
2000	8,429.7	7,125.4	1,304.3	15.5
2001	8,724.1	7,005.0	1,719.1	19.7
2002	8,881.9	6,976.8	1,905.1	21.4
2003	9,163.6	7,234.9	1,928.7	21.0
2004	9,727.2	7,886.4	1,840.8	18.9
2005	10,301.1	8,708.4	1,592.7	15.5

[1] See Table 4 for the differences between "personal income" and "adjusted gross income" (AGI).

[2] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis Web site at <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[3] Data for years 1987 and after are not comparable to pre-1987 data because of major changes in the definition of "adjusted gross income" (AGI).

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. Percentages shown in this table are based on dollar amounts rounded to the units indicated in the specific table heading. Therefore, they may not be as precise as percentages based on the fuller dollar amounts found in tables contained in the source publications or articles which underlie the historical tables presented in this section of the *Bulletin*.

SOURCE: Data on "personal income" and "adjusted gross income" (AGI) (per NIPAs) are from U.S. Department of Commerce, Bureau of Economic Analysis.

## Selected Historical and Other Data

**Table 6. Total Adjusted Gross Income Estimated From National Income and Product Accounts (NIPA) and as Reported on Individual Income Tax Returns per Statistics of Income (SOI), Tax Years 1950–2005**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) [1]	Reported on tax returns (per SOI) [2]	Amount [2]	Percentage of total (per NIPA) [2]
	(1)	(2)	(3)	(4)
1950	202.5	179.1	23.4	11.6
1951	229.3	202.3	27.0	11.8
1952	241.6	215.3	26.3	10.9
1953	256.1	228.7	27.4	10.7
1954	257.3	229.2	28.1	10.9
1955	278.7	248.5	30.2	10.8
1956	299.4	267.7	31.7	10.6
1957	312.6	280.3	32.3	10.3
1958	315.8	281.2	34.6	11.0
1959	341.8	305.1	36.7	10.7
1960	354.0	315.5	38.5	10.9
1961	368.0	329.9	38.1	10.4
1962	390.0	348.7	41.3	10.6
1963	411.0	368.8	42.2	10.3
1964	443.9	396.7	47.2	10.6
1965	480.6	429.2	51.4	10.7
1966	521.2	468.5	52.7	10.1
1967	551.3	504.8	46.5	8.4
1968	605.6	554.4	51.2	8.5
1969	659.8	603.5	56.3	8.5
1970	696.4	631.7	64.7	9.3
1971	742.8	673.6	69.2	9.3
1972	824.5	746.0	78.5	9.5
1973	925.0	827.1	97.9	10.6
1974	1,003.5	905.5	98.0	9.8
1975	1,046.8	947.8	99.0	9.5
1976	1,168.0	1,053.9	114.1	9.8
1977	1,296.1	1,158.5	137.6	10.6
1978	1,466.4	1,302.4	164.0	11.2
1979	1,654.1	1,465.4	188.7	11.4
1980	1,830.3	1,613.7	216.6	11.8
1981	2,016.3	1,772.6	243.7	12.1
1982	2,098.6	1,852.1	246.5	11.7
1983	2,225.6	1,942.6	283.0	12.7
1984	2,472.6	2,139.9	332.7	13.5
1985	2,631.6	2,306.0	325.6	12.4
1986	2,853.2	2,481.7	371.5	13.0
1987	3,121.1	2,773.8	347.3	11.1
1988	3,411.9	3,083.0	328.9	9.6
1989	3,649.7	3,256.4	393.3	10.8
1990	3,798.4	3,405.4	393.0	10.3
1991	3,856.8	3,464.5	392.3	10.2
1992	4,092.0	3,629.1	462.9	11.3
1993	4,245.4	3,723.3	522.1	12.3
1994	4,473.7	3,907.5	566.2	12.7
1995	4,759.8	4,189.4	570.4	12.0
1996	5,144.5	4,536.0	608.5	11.8
1997	5,578.0	4,969.9	608.1	10.9
1998	6,120.2	5,416.0	704.2	11.5

Footnotes at end of table.

## Selected Historical and Other Data

**Table 6. Total Adjusted Gross Income Estimated From National Income and Product Accounts (NIPA) and as Reported on Individual Income Tax Returns per Statistics of Income (SOI), Tax Years 1950–2005—Continued**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) [1]	Reported on tax returns (per SOI) [2]	Amount [2]	Percentage of total (per NIPA) [2]
	(1)	(2)	(3)	(4)
1999	6,553.5	5,855.5	698.0	10.7
2000	7,125.4	6,365.4	760.0	10.7
2001	7,005.0	6,170.6	834.4	11.9
2002	6,976.8	6,033.6	943.2	13.5
2003	7,234.9	6,207.1	1,027.8	14.2
2004	7,886.4	6,788.8	1,097.6	13.9
2005	8,708.4	7,422.5	1,285.9	14.8

[1] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis Web site at <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[2] Data for years 1987 and after are not comparable to pre-1987 data because of major changes in the definition of "adjusted gross income" (AGI).

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. Percentages shown in this table are based on dollar amounts rounded to the units indicated in the specific table heading. Therefore, they may not be as precise as percentages based on the fuller dollar amounts found in tables contained in the source publications or articles which underlie the historical tables presented in this section of the *Bulletin*.

SOURCE: Data on "adjusted gross income" (AGI) (per NIPAs) are from U.S. Department of Commerce, Bureau of Economic Analysis.

## Selected Historical and Other Data

**Table 7. Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1950–2008**

[All figures are estimates based on samples—number of returns is in millions; money amounts are in billions of dollars]

Tax year	Total number of returns	Total deductions		Standard deduction		Itemized deductions	
		Amount [1]	As a percentage of adjusted gross income (AGI) [2]	Number of returns [3]	Amount [4]	Number of returns [3]	Amount [5]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1950	53.1	21.9	12.2	42.7	12.0	10.3	9.9
1951	55.4	25.2	12.5	43.9	13.3	11.6	11.9
1952	56.5	27.3	12.7	43.7	13.7	12.8	13.6
1953	57.8	29.8	13.0	43.4	14.2	14.4	15.6
1954	56.7	30.7	13.4	41.0	13.3	15.7	17.4
1955	58.3	33.6	13.5	40.9	13.6	16.9	20.0
1956	59.2	36.4	13.6	40.3	13.8	18.5	22.6
1957	59.8	39.5	14.1	39.3	13.8	20.2	25.7
1958	59.1	40.7	14.5	37.9	13.2	20.8	27.5
1959	60.3	45.4	14.9	37.3	13.4	22.5	32.0
1960	61.0	48.4	15.3	36.5	13.1	24.1	35.3
1961	61.5	51.3	15.6	35.8	12.9	25.3	38.4
1962	62.7	54.8	15.7	35.8	13.1	26.5	41.7
1963	63.9	59.2	16.1	35.4	13.1	28.2	46.1
1964	65.4	67.0	16.9	38.0	20.2	26.9	46.8
1965	67.6	71.4	16.6	39.3	20.6	27.9	50.7
1966	70.2	76.4	16.3	41.2	21.8	28.6	54.6
1967	71.7	81.7	16.2	41.5	22.1	29.8	59.6
1968	73.7	91.3	16.5	41.3	22.1	32.0	69.2
1969	75.8	101.8	16.9	40.5	21.6	34.9	80.2
1970	74.3	120.5	19.1	38.4	32.4	35.4	88.2
1971	74.6	139.9	20.8	43.5	48.1	30.7	91.9
1972	77.6	166.4	22.3	50.2	69.8	27.0	96.7
1973	80.7	180.6	21.8	52.2	73.6	28.0	107.0
1974	83.3	195.5	21.6	53.2	76.1	29.6	119.4
1975	82.2	223.2	24.6	55.5	100.9	26.1	122.3
1976	84.7	247.6	23.5	58.2	113.8	26.0	133.9
1977	86.6	276.2	23.8	58.8	137.7	22.9	138.5
1978	89.8	304.3	23.4	59.5	139.8	25.8	164.4
1979	92.7	333.0	22.7	60.7	148.8	26.5	184.2
1980	93.9	364.0	22.6	59.5	146.0	29.0	218.0
1981	95.4	401.2	22.6	58.7	144.7	31.6	256.4
1982	95.3	425.2	23.0	56.9	140.2	33.4	284.5
1983	96.3	448.7	23.1	56.2	138.5	35.2	309.6
1984	99.4	499.6	23.3	56.7	139.5	38.2	358.9
1985	101.7	554.7	24.1	57.0	145.0	39.8	405.0
1986	103.0	611.3	24.6	56.5	151.0	40.7	447.1
1987	107.0	607.2	21.9	69.1	215.2	35.6	392.0
1988	109.7	686.0	22.3	76.5	289.6	31.9	395.2
1989	112.1	740.4	22.7	79.3	309.4	32.0	431.0
1990	113.7	789.9	23.2	80.6	331.5	32.2	458.5
1991	114.7	818.8	23.6	81.3	351.1	32.5	467.7
1992	113.6	848.5	23.4	80.1	366.5	32.5	481.9
1993	114.6	872.5	23.4	80.8	382.1	32.8	490.4
1994	115.9	890.8	22.8	81.9	397.1	33.0	493.7
1995	118.2	941.0	22.5	83.2	413.6	34.0	527.4
1996	120.4	998.6	22.0	84.0	426.1	35.4	572.5
1997	122.4	1,062.5	21.4	84.8	441.7	36.6	620.8

Footnotes at end of table.

## Selected Historical and Other Data

**Table 7. Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1950–2008—Continued**

[All figures are estimates based on samples—number of returns is in millions; money amounts are in billions of dollars]

Tax year	Total number of returns	Total deductions		Standard deduction		Itemized deductions	
		Amount [1]	As a percentage of adjusted gross income (AGI) [2]	Number of returns [3]	Amount [4]	Number of returns [3]	Amount [5]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1998	124.8	1,135.9	21.0	85.6	459.5	38.2	676.5
1999	127.1	1,205.3	20.6	85.8	464.0	40.2	741.4
2000	129.4	1,293.2	20.3	85.7	470.8	42.5	822.4
2001	130.3	1,366.4	22.1	84.2	481.9	44.6	884.5
2002	130.1	1,390.1	23.0	82.7	492.1	45.6	898.0
2003	130.4	1,457.6	23.5	84.6	555.8	43.9	901.9
2004	132.2	1,559.2	23.0	84.0	560.9	46.3	998.2
2005	134.4	1,702.6	22.9	84.8	580.7	47.8	1,121.8
2006	138.4	1,836.7	22.9	86.6	607.5	49.1	1,229.2
2007	143.0	1,987.2	22.9	90.5	654.2	50.5	1,333.0
2008 [p]	142.4	1,960.1	23.9	92.0	699.2	48.0	1,260.9

[p] Preliminary.

[1] Sum of standard and itemized deductions, plus charitable contributions deduction reported on standard deduction returns for Tax Years 1982–1986. Amount of total deductions for 1950–1957 was estimated by Joseph A. Pechman, The Brookings Institution, using his estimate of the standard deduction for these years (see footnote 4) plus the total for itemized deductions published in *Statistics of Income—Part 1 for 1950–1953* and *Statistics of Income—Individual Income Tax Returns for 1954–1957*. Starting with 1958, total deductions were obtained directly from *Statistics of Income—Individual Income Tax Returns*. Deductions exclude amounts shown as “statutory adjustments” in Table 1. For Tax Years 1987–1988, total deductions also include the “zero bracket amount” reported on a small number of returns (see footnote 4). It includes total deductions as reported by taxpayers, even if the total exceeded “adjusted gross income” (AGI) and, therefore, could not be used.

[2] See Table 5, footnote 3.

[3] Series revised, starting with the Spring 1997 *SOI Bulletin*, to exclude from the standard deduction statistics, the relatively small number of returns with no adjusted gross income and no deductions. Previously, these returns were classified as if they showed a standard deduction. For the 1977–1986 statistics, the standard deduction is the “zero bracket amount” (reported on returns with only a “zero bracket amount”). Such an amount was also included for a small number of returns for 1987–1988 (see footnote 4). For years in which the “zero bracket amount” was in effect, frequencies shown for standard deduction returns were derived by subtracting the number reporting an income tax liability, but no itemized deductions, from the total of all returns. For 1950–1952, returns with itemized deductions include the small number of returns with no deductions and, for 1950–1954, the small number with no income, regardless of whether or not deductions were itemized. For later years, returns in these two categories were excluded from all the deduction statistics in this table.

[4] Amount of standard deduction for 1950–1957 was estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of returns by income class and marital status in *Statistics of Income—Part 1 for 1950–1953* and *Statistics of Income—Individual Income Tax Returns for 1954–1957*, and, starting with 1958, was obtained directly from *Statistics of Income—Individual Income Tax Returns*. It represents the “zero bracket amount” for 1977–1986. Starting with 1987, it represents the sum of “basic” and “additional” standard deductions (for age 65 or over and for blindness); also includes the “zero bracket amount” reported on the small number of prior-year returns filed in 1988–1989 that were included in the 1987–1988 statistics as proxies for returns due but not received.

[5] For 1977–1986, total itemized deductions are before subtraction of the “zero bracket amount.” Starting with 1991, total itemized deductions are after statutory limitation (see Table 1, footnote 23).

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. Percentages shown in this table are based on dollar amounts rounded to the units indicated in the specific table heading. Therefore, they may not be as precise as percentages based on the fuller dollar amounts found in tables contained in the source publications or articles which underlie the historical tables presented in this section of the *SOI Bulletin*.

## Selected Historical and Other Data

**Table 8. Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per Statistics of Income (SOI), Tax Years 1950–2006**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) [1,2]	Taxable income (per SOI) [3]		Total income tax (per SOI) [3]		
		Amount	As a percentage of personal income	Amount	As a percentage of—	
					Personal income	Taxable income
(1)	(2)	(3)	(4)	(5)	(6)	
1950	229.0	84.3	36.8	18.4	8.0	21.8
1951	258.0	99.2	38.4	24.2	9.4	24.4
1952	275.4	107.2	38.9	27.8	10.1	25.9
1953	291.9	114.3	39.2	29.4	10.1	25.7
1954	294.5	115.3	39.2	26.7	9.1	23.2
1955	316.1	128.0	40.5	29.6	9.4	23.1
1956	339.6	141.5	41.7	32.7	9.6	23.1
1957	358.7	149.4	41.7	34.4	9.6	23.0
1958	369.0	149.3	40.5	34.3	9.3	23.0
1959	392.8	166.5	42.4	38.6	9.8	23.2
1960	411.5	171.6	41.7	39.5	9.6	23.0
1961	429.0	181.8	42.4	42.2	9.8	23.2
1962	456.7	195.3	42.8	44.9	9.8	23.0
1963	479.6	209.1	43.6	48.2	10.1	23.1
1964	514.6	229.9	44.7	47.2	9.2	20.5
1965	555.7	255.1	45.9	49.6	8.9	19.4
1966	603.9	286.3	47.4	56.1	9.3	19.6
1967	648.3	315.1	48.6	63.0	9.7	20.0
1968	712.0	352.8	49.6	76.7	10.8	21.7
1969	778.5	388.8	49.9	86.6	11.1	22.3
1970	838.8	401.2	47.8	83.9	10.0	20.9
1971	903.5	414.0	45.8	85.4	9.5	20.6
1972	992.7	447.6	45.1	93.6	9.4	20.9
1973	1,110.7	511.9	46.1	108.1	9.7	21.1
1974	1,222.6	573.6	46.9	123.6	10.1	21.5
1975	1,335.0	595.5	44.6	124.5	9.3	20.9
1976	1,474.8	674.9	45.8	141.8	9.6	21.0
1977	1,633.2	733.8	44.9	159.8	9.8	21.8
1978	1,837.7	846.4	46.1	188.2	10.2	22.2
1979	2,062.2	926.6	44.9	214.5	10.4	23.1
1980	2,307.9	1,045.2	45.3	250.3	10.8	23.9
1981	2,591.3	1,170.1	45.2	284.1	11.0	24.3
1982	2,775.3	1,231.9	44.4	277.6	10.0	22.5
1983	2,960.7	1,300.2	43.9	274.2	9.3	21.1
1984	3,289.5	1,447.0	44.0	301.9	9.2	20.9
1985	3,526.7	1,550.5	44.0	325.7	9.2	21.0
1986	3,722.4	1,665.6	44.7	367.3	9.9	22.1
1987	3,947.4	1,850.6	46.9	369.2	9.4	20.0
1988	4,253.7	2,070.0	48.7	412.9	9.7	19.9
1989	4,587.8	2,173.3	47.4	432.9	9.4	19.9
1990	4,878.6	2,263.7	46.4	447.1	9.2	19.8
1991	5,051.0	2,284.1	45.2	448.4	8.9	19.6
1992	5,362.0	2,395.7	44.7	476.2	8.9	19.9
1993	5,558.5	2,453.5	44.1	502.8	9.0	20.5
1994	5,842.5	2,598.0	44.5	534.9	9.2	20.6
1995	6,152.3	2,813.8	45.7	588.4	9.6	20.9

Footnotes at end of table.

## Selected Historical and Other Data

**Table 8. Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per Statistics of Income (SOI), Tax Years 1950–2006—Continued**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) [1,2]	Taxable income (per SOI) [3]		Total income tax (per SOI) [3]		
		Amount	As a percentage of personal income	Amount	As a percentage of—	
					Personal income	Taxable income
(1)	(2)	(3)	(4)	(5)	(6)	
1996	6,520.6	3,089.7	47.4	658.2	10.1	21.3
1997	6,915.1	3,429.1	49.6	731.3	10.6	21.3
1998	7,423.0	3,780.8	50.9	788.5	10.6	20.9
1999	7,802.4	4,136.1	53.0	877.4	11.2	21.2
2000	8,429.7	4,544.2	53.9	980.6	11.6	21.6
2001	8,724.1	4,268.5	48.9	888.0	10.2	20.8
2002	8,881.9	4,096.1	46.1	797.0	9.0	19.5
2003	9,163.6	4,200.2	45.8	748.0	8.2	17.8
2004	9,727.2	4,670.2	48.0	832.0	8.6	17.8
2005	10,301.1	5,137.2	49.9	934.9	9.1	18.2
2006	10,993.9	5,579.1	50.7	1,023.9	9.3	18.4

[1] See Table 4 for differences between "personal income" and "adjusted gross income."

[2] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis Web site at <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[3] Note that the "taxable income" tax base excludes the base for computing both the "minimum tax" and "alternative minimum tax" components of "total income tax." Therefore, the percentages shown in column 6, starting with 1970, are only approximate. See also Table 1, footnote 34. Also, because conceptually "taxable income" did not exist prior to 1954, the taxable income shown for 1950–1953 and the percentages based on it in columns 3 and 6 are estimated, in part, by adjusting available statistics for statutory "net income" for these years.

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Percentages shown in this table are based on dollar amounts rounded to the units indicated in the specific table heading. Therefore, they may not be as precise as percentages based on the fuller dollar amounts found in tables contained in the source publications or articles which underlie the historical tables presented in this section of the *Bulletin*.

SOURCE: Data on "Personal income" are from the Bureau of Economic Analysis's National Income and Product Accounts, Table 2.1: Personal Income and Its Disposition. This table appears in the *Survey of Current Business* and can also be accessed online at: <http://www.bea.gov/bea/dn/nipaweb/index.asp>. Data on "Taxable income (per SOI)" and "Total income tax (per SOI)" are from *Statistics of Income—Individual Income Tax Returns*, various years.



## Selected Historical and Other Data

**Table 9. Number of Individual Income Tax Returns, by Type of Tax Settlement, Tax Years 1950–2008**

[All figures are estimates based on samples—number of returns in millions]

Tax year	Total number of returns	Number of returns with—		
		Tax due at time of filing	Overpayments [1]	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1950	53.1	14.3	32.0	6.8
1951	55.4	18.6	31.0	5.8
1952	56.5	19.3	32.1	5.1
1953	57.8	19.0	32.7	6.2
1954	56.7	16.6	35.2	5.0
1955	58.3	18.7	35.4	4.2
1956	59.2	19.4	36.1	3.7
1957	59.8	18.6	37.6	3.6
1958	59.1	18.1	37.4	3.6
1959	60.3	19.1	38.4	2.8
1960	61.0	18.1	39.4	3.5
1961	61.5	18.6	40.0	2.9
1962	62.7	18.7	40.9	3.1
1963	63.9	19.3	41.4	3.3
1964	65.4	22.5	39.3	3.5
1965	67.6	20.0	44.3	3.2
1966	70.2	17.8	49.4	3.0
1967	71.7	17.5	51.2	3.0
1968	73.7	20.3	50.6	2.8
1969	75.8	17.9	54.9	3.0
1970	74.3	16.5	55.3	2.5
1971	74.6	17.0	55.3	2.4
1972	77.6	11.9	63.3	2.3
1973	80.7	14.2	64.2	2.2
1974	83.3	15.4	65.8	2.1
1975	82.2	15.8	63.8	2.6
1976	84.7	16.9	65.0	2.8
1977	86.6	17.8	66.0	2.8
1978	89.8	21.6	65.5	2.7
1979	92.7	18.8	71.4	2.4
1980	93.9	21.8	69.9	2.3
1981	95.4	23.0	70.0	2.4
1982	95.3	20.3	72.4	2.6
1983	96.3	18.5	75.0	2.9
1984	99.4	21.2	75.6	2.7
1985	101.7	21.2	77.4	3.0
1986	103.0	21.5	78.1	3.5
1987	107.0	23.8	79.8	3.4
1988	109.7	27.2	79.1	3.4
1989	112.1	28.0	80.9	3.2
1990	113.7	27.0	83.5	3.2
1991	114.7	25.6	85.6	3.5
1992	113.6	29.0	81.0	3.6
1993	114.6	28.6	82.4	3.6
1994	115.9	27.6	85.1	3.2
1995	118.2	29.7	85.3	3.2
1996	120.4	30.6	86.5	3.3
1997	122.4	31.2	88.3	2.9
1998	124.8	28.4	93.4	3.0

Footnotes at end of table.

## Selected Historical and Other Data

**Table 9. Number of Individual Income Tax Returns, by Type of Tax Settlement, Tax Years 1950–2008—Continued**

[All figures are estimates based on samples—number of returns in millions]

Tax year	Total number of returns	Number of returns with—		
		Tax due at time of filing	Overpayments [1]	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1999	127.1	29.2	94.8	3.1
2000	129.4	30.6	95.9	2.9
2001	130.3	24.6	102.3	3.4
2002	130.1	22.8	103.5	3.8
2003	130.4	21.1	105.4	4.0
2004	132.2	24.5	103.7	4.0
2005	134.4	25.7	104.8	3.9
2006	138.4	26.7	109.9	1.8
2007	143.0	28.6	110.6	3.8
2008 [p]	142.4	22.2	115.2	5.0

[p] Preliminary.

[1] Starting with 1975, includes the refundable portion of the “earned income credit.”

NOTES: Detail may not add to totals because of rounding. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 10. Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Income Years, 2001–2007**

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

Item	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns with nonfarm business net income or deficit, total [1]</b>	<b>18,338,190</b>	<b>18,925,517</b>	<b>19,710,079</b>	<b>20,590,691</b>	<b>21,467,566</b>	<b>22,074,953</b>	<b>23,122,698</b>
Number with nonfarm business net income	13,603,907	13,750,798	14,447,889	15,053,252	15,750,475	16,207,401	16,928,788
<b>Number of nonfarm businesses</b>	<b>20,378,335</b>	<b>20,972,642</b>	<b>21,875,950</b>	<b>22,842,859</b>	<b>23,893,733</b>	<b>24,603,249</b>	<b>25,822,467</b>
<b>Business receipts, total</b>	<b>1,016,834,678</b>	<b>1,029,691,760</b>	<b>1,050,202,446</b>	<b>1,139,523,760</b>	<b>1,222,880,231</b>	<b>1,278,359,791</b>	<b>1,324,403,080</b>
Income from sales and operations	1,002,205,953	1,015,363,541	1,033,934,376	1,122,226,857	1,204,827,487	1,258,697,676	1,303,976,701
<b>Total deductions [2]</b>	<b>799,633,110</b>	<b>808,900,651</b>	<b>820,206,714</b>	<b>892,402,428</b>	<b>953,391,489</b>	<b>1,001,097,557</b>	<b>1,044,343,442</b>
Cost of goods sold	363,355,614	351,785,009	338,376,959	370,951,227	396,875,774	409,660,968	422,684,549
Inventory, beginning-of-year	34,176,255	34,291,721	34,924,642	35,761,115	38,101,650	41,101,650	44,469,609
Inventory, end-of-year	35,732,488	36,279,786	36,911,339	38,955,669	42,024,497	44,503,226	47,010,141
Purchases	246,541,135	227,085,757	218,445,328	238,922,503	252,887,700	259,992,655	264,234,818
Cost of labor	28,022,289	30,389,028	28,032,070	31,768,695	32,163,009	31,743,915	34,514,589
Materials and supplies	43,798,283	45,589,230	46,554,634	53,267,879	55,902,012	59,699,442	61,519,006
Advertising	10,774,079	11,237,979	12,340,084	12,888,316	14,449,493	15,274,111	15,731,012
Car and truck expenses	47,351,940	50,489,359	53,466,645	58,980,274	71,013,061	75,402,429	82,023,756
Commissions	12,130,077	14,066,786	13,502,446	13,267,025	15,439,663	15,634,322	14,569,232
Depletion	693,669	461,938	639,008	775,567	1,061,786	1,058,351	1,021,072
Depreciation	33,425,567	36,642,027	41,754,963	42,900,776	39,080,205	39,004,511	39,645,972
Pension and profit-sharing plans	991,892	1,085,247	1,182,019	1,202,228	1,251,915	1,276,851	1,279,748
Employee benefit programs	2,040,639	2,284,368	2,421,673	2,617,800	2,798,308	2,867,672	2,909,540
Insurance	14,367,018	16,004,335	17,489,210	18,864,229	19,000,895	19,083,862	19,290,556
Interest paid, total	12,509,547	11,439,539	10,581,245	11,023,766	12,109,510	13,511,952	15,017,165
Mortgage interest	5,456,226	5,006,864	4,762,929	5,167,373	5,543,658	6,297,485	6,648,973
Other interest	7,053,321	6,432,675	5,818,316	5,856,393	6,565,852	7,214,467	8,368,192
Legal and professional services	7,482,619	8,365,930	8,284,557	8,959,140	9,836,870	10,092,910	10,934,377
Meals and entertainment expenses before limitation	9,314,840	10,020,243	10,897,636	11,792,887	[3]	[3]	[3]
Meals and entertainment deduction	4,735,312	5,088,083	5,524,213	5,997,824	6,802,217	7,306,309	7,661,490
Office expenses	10,604,805	11,331,733	11,849,079	12,362,672	12,835,599	13,024,662	13,297,287
Rent paid, total	33,641,132	34,854,754	35,672,010	36,867,569	39,484,729	40,579,503	43,139,718
On machinery	8,522,008	8,543,257	8,470,304	8,728,363	9,135,688	9,350,344	9,526,481
On other business property	25,119,124	26,311,497	27,201,706	28,139,206	30,349,041	31,229,159	33,613,237
Repairs	12,129,756	12,669,141	13,221,220	14,762,464	14,976,142	15,726,040	16,170,712
Net salaries and wages (not deducted elsewhere)	63,826,020	66,067,965	67,640,849	71,068,517	75,091,154	77,038,713	79,380,311
Supplies	23,074,836	24,615,763	25,507,159	27,302,886	28,858,613	32,136,896	32,325,460
Taxes paid	14,214,082	14,901,431	15,179,639	16,036,234	16,797,524	17,660,030	18,183,185
Travel	8,657,266	9,110,193	9,313,708	10,317,557	11,308,328	11,861,197	13,134,026
Utilities (including telephone)	20,482,680	20,674,727	21,661,093	21,477,462	22,910,257	23,842,787	24,856,179
Bad debts	1,176,324	1,055,722	[3]	[3]	[3]	[3]	[3]
Business use of home	5,981,403	6,474,145	7,047,483	7,807,037	8,801,078	10,119,539	11,217,628
<b>Net income (less deficit) [2]</b>	<b>217,385,116</b>	<b>221,113,286</b>	<b>230,308,100</b>	<b>247,567,189</b>	<b>269,919,995</b>	<b>278,032,643</b>	<b>280,557,010</b>
Net income [2]	250,178,322	257,292,855	269,089,168	290,486,159	314,756,510	326,769,239	335,098,968
Deficit [2]	32,793,206	36,179,568	38,781,068	42,918,970	44,836,514	48,736,596	54,541,958

[1] Represents the number of returns, even if there was more than one business per return.

[2] "Total deductions" include amounts not shown separately in this table, as well as amounts not itemized separately on Schedule C-EZ (short form) used by certain of the smaller businesses. Most deductions for which statistics are shown are slightly understated to the extent that only total deductions had to be reported on Schedule C-EZ. Total deductions exclude disallowed "passive losses"; but net income (less deficit), net income, and deficit reflect these losses. In addition, net income (less deficit), net income, and deficit are after adjustment for the passive loss carryover from prior years. Therefore, "business receipts" minus "total deductions" do not equal "net income (less deficit)."

[3] Not available.

NOTES: There are slight differences between: (a) the number of individual income tax returns "with business or profession net income or loss" and the associated amounts, based on the summarized totals on the face of the tax return (Table 1), and (b) the related number of individual income tax returns "with nonfarm business net income or deficit" and the associated amounts, based on data from Schedules C filed in support of the total on the face of the return (Table 10). These differences result from the somewhat larger tax return samples underlying the sole proprietorship statistics for more recent years, and also from the taxpayer reporting variations and inconsistencies, e.g., in the occasional misreporting of farm versus nonfarm business activity on the face of the return compared to what was indicated in supporting schedules, and in the equating of certain partnership income or employee business expenses with the presence of sole proprietorship activity. Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 11. Partnership Returns: Selected Balance Sheet and Income Statement Items for Income Years, 2001–2007**

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

Item	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total number of active partnerships</b>	<b>2,132,117</b>	<b>2,242,169</b>	<b>2,375,375</b>	<b>2,546,877</b>	<b>2,763,625</b>	<b>2,947,116</b>	<b>3,096,334</b>
Number with net income	1,301,040	1,325,008	1,356,988	1,440,895	1,580,266	1,623,202	1,659,036
Number with balance sheets [1]	1,591,450	1,682,072	1,768,302	1,890,134	2,058,001	2,195,814	2,342,664
<b>Number of partners</b>	<b>14,231,604</b>	<b>14,328,108</b>	<b>14,108,458</b>	<b>15,556,553</b>	<b>16,211,908</b>	<b>16,727,803</b>	<b>18,515,694</b>
<b>Number of limited partnerships [2]</b>	<b>369,150</b>	<b>376,963</b>	<b>378,921</b>	<b>402,238</b>	<b>413,712</b>	<b>432,550</b>	<b>426,123</b>
Number of partners [2]	7,023,431	6,918,515	6,262,103	7,023,921	6,946,986	6,738,737	7,516,575
<b>Number of limited liability companies [2]</b>	<b>808,692</b>	<b>946,130</b>	<b>1,091,502</b>	<b>1,270,236</b>	<b>1,465,223</b>	<b>1,630,161</b>	<b>1,818,681</b>
Number of partners [2]	3,231,921	3,737,899	4,226,099	4,949,808	5,640,146	6,361,958	7,085,489
<b>Total assets [3]</b>	<b>8,428,217,379</b>	<b>8,866,560,101</b>	<b>9,675,052,728</b>	<b>11,607,698,140</b>	<b>13,734,256,305</b>	<b>17,146,275,371</b>	<b>20,386,133,966</b>
Depreciable assets (net)	1,646,477,441	1,791,511,841	1,845,514,643	1,988,468,476	2,175,870,104	2,490,122,750	2,864,920,907
Inventories, end of year	208,165,141	202,669,386	213,605,408	275,807,149	315,475,201	445,560,371	338,632,126
Land	392,090,094	423,177,429	454,765,198	509,408,430	607,354,512	730,875,333	820,122,518
<b>Total liabilities [3]</b>	<b>4,835,135,071</b>	<b>4,972,036,919</b>	<b>5,303,160,043</b>	<b>6,247,952,541</b>	<b>7,482,803,211</b>	<b>9,350,086,800</b>	<b>10,440,017,082</b>
Accounts payable	361,748,491	346,350,802	275,560,392	336,393,755	400,232,413	505,211,960	430,034,492
Short-term debt [4]	289,248,638	282,684,863	273,570,095	296,350,178	372,521,209	455,621,208	564,662,688
Long-term debt [5]	1,286,392,538	1,375,077,274	1,389,224,345	1,545,671,581	1,772,258,856	2,226,995,103	2,555,749,230
Nonrecourse loans	699,883,406	770,277,980	799,599,369	854,466,687	913,847,174	1,102,572,590	1,210,101,896
<b>Partners' capital account [3]</b>	<b>3,593,082,308</b>	<b>3,894,523,181</b>	<b>4,371,892,684</b>	<b>5,359,745,599</b>	<b>6,251,453,094</b>	<b>7,796,188,571</b>	<b>9,946,116,884</b>
<b>Total receipts [6]</b>	<b>2,665,156,204</b>	<b>2,772,829,505</b>	<b>2,922,723,256</b>	<b>3,260,264,592</b>	<b>3,862,916,552</b>	<b>4,300,862,739</b>	<b>4,726,616,312</b>
Business receipts	2,278,200,526	2,414,187,093	2,545,612,266	2,818,861,323	3,280,057,196	3,571,281,519	3,847,033,858
Interest received	84,801,548	70,225,315	70,702,884	87,942,510	133,742,087	193,499,813	259,902,472
<b>Total deductions [6]</b>	<b>2,388,821,379</b>	<b>2,502,162,335</b>	<b>2,621,325,038</b>	<b>[r] 2,875,526,198</b>	<b>3,316,706,450</b>	<b>3,634,144,129</b>	<b>4,043,248,910</b>
Cost of goods sold	1,338,114,656	1,430,213,629	1,522,806,503	1,666,146,493	1,975,816,361	2,108,966,781	2,309,834,144
Purchases	887,515,286	903,589,600	987,652,150	1,130,541,265	1,328,185,749	1,412,030,108	1,568,979,576
Cost of labor	53,029,403	58,736,031	63,434,283	67,483,580	80,010,457	91,460,083	101,794,266
Net salaries and wages (not deducted elsewhere)	230,874,139	237,882,426	244,927,745	268,806,663	293,216,547	331,851,279	373,035,985
Taxes paid	34,626,540	36,416,569	39,019,475	42,114,276	46,896,065	52,973,535	56,473,852
Interest paid	97,278,387	68,127,690	64,619,863	64,457,049	103,453,348	136,788,830	173,612,616
Depreciation [7]	138,412,382	154,542,874	157,411,296	168,496,995	140,468,457	158,289,860	176,940,188
<b>Net income (less deficit)</b>	<b>276,334,824</b>	<b>270,667,169</b>	<b>301,398,218</b>	<b>384,738,394</b>	<b>546,210,103</b>	<b>666,718,610</b>	<b>683,367,402</b>
Net income	446,069,172	439,761,741	468,552,382	566,231,686	723,605,859	871,055,480	975,902,681
Deficit	169,734,347	169,094,572	167,154,164	181,493,292	177,395,756	204,336,870	292,535,279

[r] Revised.

[1] Certain small partnerships were not required to file balance sheets.

[2] Number of limited partnerships, limited liability companies, and the associated number of partners are understated because some businesses failed to answer the question about type of partnership on their tax returns as originally filed.

[3] Total assets, total liabilities, and partners' capital account represent end-of-year amounts. Moreover, they are understated somewhat because not all partnerships included a complete balance sheet and because of the reporting requirement mentioned in footnote 1, above. However, certain partnerships with negative total assets, total liabilities, and/or total partners' capital are included in the statistics.

[4] Short-term debt is the abbreviated title for mortgages, notes, and bonds payable in less than 1 year.

[5] Long-term debt is the abbreviated title for mortgages, notes, and bonds payable in 1 year or more.

[6] "Total receipts" and "total deductions" include amounts not shown separately. Total receipts were computed for the statistics as the sum of trade or business income (gross receipts or sales less returns and allowances (business receipts); ordinary income from other partnerships, estates, and trusts; farm net profit; net gain, noncapital assets; and other income from trade or business), as well as income distributed directly to partners (net rental real estate income; other net rental income; interest income; dividend income; and royalties). Total deductions were computed as the sum of trade or business expenses (cost of goods sold; ordinary loss from other partnerships; net farm loss; net loss, noncapital assets; other loss from trade or business; and total deductions from trade or business), as well as losses distributed directly to partners (net rental real estate loss; and other net rental loss). Starting in 2004, other portfolio income (loss) was not included in total receipts and deductions because it was no longer reported separately on the tax return. Portfolio net short-term capital gain (loss) and net long-term capital gain (loss) continue to be intentionally omitted from total receipts and total deductions in order to improve comparability with 1986 and prior data.

[7] Represents the more complete amounts reported in depreciation computation schedules, rather than the amounts reported as the depreciation deduction.

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 12. Number of Business Income Tax Returns, by Size of Business for Income Years, 2001–2007 [1]**

[All figures are estimates based on samples—number of businesses is in thousands]

Type and size of business	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>CORPORATIONS</b>							
<b>Total</b>	<b>5,135.6</b>	<b>5,266.6</b>	<b>5,401.2</b>	<b>5,557.9</b>	<b>5,671.3</b>	<b>5,840.8</b>	<b>5,868.8</b>
<b>Receipt size [2]</b>							
Under \$25,000 [3]	1,248.2	1,282.5	1,279.7	1,316.9	1,299.7	1,363.1	1,390.9
\$25,000 under \$50,000	295.8	314.3	346.3	334.5	340.3	340.6	356.4
\$50,000 under \$100,000	484.5	514.4	522.1	545.2	543.7	554.0	570.6
\$100,000 under \$250,000	877.1	893.9	929.9	971.8	997.3	1,002.5	998.1
\$250,000 under \$500,000	672.6	688.8	719.6	731.5	757.8	777.9	767.9
\$500,000 under \$1,000,000	601.5	610.7	622.6	634.5	644.2	668.0	656.6
\$1,000,000 or more	955.9	962.1	981.1	1,023.4	1,088.3	1,134.7	1,128.5
<b>Asset size [4]</b>							
Under \$100,000 [5]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Under \$500,000 [5]	4,289.8	4,415.3	4,544.5	[r] 4,668.0	4,736.9	4,869.0	4,886.7
\$100,000 under \$1,000,000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
\$500,000 under \$1,000,000	342.2	344.5	342.8	356.1	370.6	383.9	383.2
\$1,000,000 under \$10,000,000	424.0	427.1	432.3	447.8	472.8	492.4	499.2
\$10,000,000 under \$25,000,000	36.4	36.8	37.7	39.9	42.7	45.0	47.2
\$25,000,000 under \$50,000,000	14.1	13.9	14.1	15.0	15.8	16.8	17.2
\$50,000,000 under \$100,000,000	9.5	9.3	9.3	9.5	9.9	10.6	10.9
\$100,000,000 under \$250,000,000	8.7	8.6	8.7	8.9	9.3	9.5	9.8
\$250,000,000 or more, total	11.0	11.1	11.8	12.3	13.2	14.0	14.8
\$250,000,000 under \$500,000,000	4.2	4.2	4.4	4.6	4.8	5.0	5.2
\$500,000,000 under \$2,500,000,000	4.9	4.9	5.3	5.6	6.0	6.4	6.7
\$2,500,000,000 or more	1.9	2.0	2.1	2.1	2.4	2.6	2.8
<b>PARTNERSHIPS</b>							
<b>Total</b>	<b>2,132.1</b>	<b>2,242.2</b>	<b>2,375.4</b>	<b>2,546.9</b>	<b>2,763.6</b>	<b>2,947.1</b>	<b>3,096.3</b>
<b>Receipt size [6]</b>							
Under \$25,000 [3]	1,129.9	1,203.7	1,284.4	1,372.9	1,465.2	1,568.0	1,649.6
\$25,000 under \$50,000	182.6	185.3	191.8	193.2	218.4	239.7	232.8
\$50,000 under \$100,000	192.1	195.1	205.7	225.8	232.8	244.5	274.5
\$100,000 under \$250,000	233.9	248.5	262.4	275.5	307.2	305.2	327.2
\$250,000 under \$500,000	139.4	145.3	147.9	160.9	182.0	192.4	202.6
\$500,000 under \$1,000,000	102.8	105.0	110.7	120.8	130.6	149.3	149.1
\$1,000,000 or more	151.4	159.3	172.4	197.9	227.3	248.0	260.6
<b>Asset size</b>							
Under \$25,000 [5]	825.5	865.5	925.9	982.4	1,045.6	1,116.6	1,139.8
\$25,000 under \$50,000	104.7	104.9	112.0	108.6	103.4	102.4	125.7
\$50,000 under \$100,000	130.7	132.7	131.9	134.8	150.5	145.8	146.5
\$100,000 under \$250,000	239.1	252.3	259.0	278.6	303.0	308.1	340.8
\$250,000 under \$500,000	205.9	205.5	227.7	248.1	269.4	283.7	305.0
\$500,000 under \$1,000,000	202.6	226.4	231.7	249.6	279.6	301.8	306.9
\$1,000,000 or more	423.7	454.9	487.2	544.8	612.1	688.8	731.7

Footnotes at end of table.

## Selected Historical and Other Data

**Table 12. Number of Business Income Tax Returns, by Size of Business for Income Years, 2001–2007 [1]—Continued**

[All figures are estimates based on samples—number of businesses is in thousands]

Type and size of business	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>NONFARM SOLE PROPRIETORSHIPS [7]</b>							
<b>Total</b>	<b>18,338.2</b>	<b>18,925.5</b>	<b>19,710.1</b>	<b>20,590.7</b>	<b>21,467.6</b>	<b>22,075.0</b>	<b>23,122.7</b>
<b>Receipt size</b>							
Under \$2,500 [3]	4,384.5	[r] 4,546.4	4,539.7	4,883.5	5,069.4	5,210.8	5,457.4
\$2,500 under \$5,000	1,989.3	2,043.8	2,233.0	2,219.6	2,372.8	2,382.8	2,556.5
\$5,000 under \$10,000	2,523.1	2,604.6	2,816.3	2,916.0	2,967.1	3,025.6	3,159.5
\$10,000 under \$25,000	3,448.4	3,521.6	3,719.1	3,896.7	4,047.0	4,248.0	4,578.8
\$25,000 under \$50,000	2,239.3	2,357.8	2,449.8	2,536.4	2,587.4	2,720.7	2,796.4
\$50,000 under \$100,000	1,704.0	1,751.8	1,805.4	1,791.6	1,980.7	1,983.4	2,026.8
\$100,000 under \$200,000	1,109.7	1,115.4	1,145.7	1,270.8	1,281.9	1,314.8	1,349.1
\$200,000 under \$500,000	649.2	687.8	705.1	749.2	809.4	824.5	823.7
\$500,000 under \$1,000,000	197.8	203.3	199.7	217.6	234.5	236.3	242.1
\$1,000,000 or more	92.9	93.0	96.3	109.3	117.3	128.1	132.5

n.a.—Not available.

[r] Revised.

[1] Excludes business income tax returns filed by tax-exempt organizations. See Table 16.

[2] Size classes for corporations are based on "business receipts," i.e., gross amounts from sales and operations, for industries (a) except those in the "finance, insurance, and real estate" industrial division, using the former Standard Industrial Classification or SIC system for years preceding 1998, (b) then, starting with 1998, except those in the "finance and insurance" industrial sector and those in the "management of companies (holding companies)" sector (which includes bank holding companies, as well as other holding companies), using the North American Industrial Classification System or NAICS. For the groupings comprising these two exceptions, "total receipts," which are the sum of business receipts and investment income, were used instead of "business receipts" as the basis for the size classification. Because of the differing treatment of holding companies (other than bank holding companies) and of real estate and rental and leasing, the statistics, starting with 1998, are not completely comparable with those for earlier years.

[3] Includes returns with no "business receipts" (or no "total receipts" in the case of certain corporations as described in footnote 2).

[4] Beginning Tax Year 2001, size of assets of under \$500,000 and \$500,000 under \$1,000,000 replaced size of assets of under \$100,000 and \$100,000 under \$1,000,000, of earlier years. Also, size of assets of \$250,000,000 under \$500,000,000; \$500,000,000 under \$2,500,000,000; and \$2,500,000,000 or more are shown beginning with Tax Year 2001.

[5] Includes corporations and partnerships with "zero assets and liabilities." For corporations, returns with zero assets represent final returns of liquidating or dissolving corporations which had disposed of all assets; final returns of merging corporations whose assets were included in the returns of the acquiring corporations; part-year returns of corporations changing accounting periods (except for certain newly-incorporated businesses); and returns of foreign corporations with income "effectively connected" with a U.S. business (except foreign insurance companies providing separate balance sheets for U.S. branches). For partnerships, returns with zero assets include businesses not required to file balance sheets, as well as businesses that failed to provide balance sheets on their returns as originally filed. See also Table 11, footnote 1.

[6] Size classes for partnerships are affected by changes in the definition of receipts. (See Table 11, footnote 6.) Starting with 1988, only partnership net rental income is reflected in the size distribution.

[7] Sole proprietors are not required to provide balance sheet information.

NOTES: Statistics for corporations are for accounting periods ended July of one year through June of the next. Thus, for example, corporation data for 2007 are for accounting periods ended July 2007 through June 2008. Statistics for nonfarm sole proprietorships and partnerships are, in general, for the calendar year. Data may not add to totals because of rounding. Most of the data are subject to sampling errors. Tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 13. Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Income Years, 2001–2007**

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

Item	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns, total [1]</b>	<b>5,135,591</b>	<b>5,266,607</b>	<b>5,401,237</b>	<b>5,557,965</b>	<b>5,671,257</b>	<b>5,840,799</b>	<b>5,868,849</b>
Number with net income [1]	2,822,302	2,800,517	2,932,115	3,116,468	3,324,260	3,367,313	3,367,720
Consolidated returns [1,2,3]	56,507	52,743	49,900	48,066	46,328	44,648	43,348
S corporation returns [1,3,4]	2,986,486	3,154,377	3,341,606	3,518,334	3,684,086	3,872,766	3,989,893
<b>Total assets [5]</b>	<b>49,154,424,202</b>	<b>50,413,501,942</b>	<b>53,644,784,683</b>	<b>60,117,759,331</b>	<b>66,445,429,787</b>	<b>73,080,647,385</b>	<b>81,486,345,776</b>
Cash	1,926,059,284	1,923,414,875	2,119,555,828	2,730,468,320	2,823,419,976	2,901,709,877	3,625,166,997
Notes and accounts receivable	8,755,544,213	8,885,603,717	8,995,395,904	10,690,858,849	11,962,100,582	13,610,860,826	15,314,817,641
Less: Allowance for bad debts	180,317,404	184,924,054	166,436,901	166,296,012	170,466,986	166,537,448	195,671,756
Inventories [6]	1,208,206,944	1,221,112,550	1,267,289,489	1,386,128,237	1,505,452,196	1,612,997,968	1,655,695,450
Investments in U.S. Government obligations	1,392,035,604	1,527,139,020	1,656,326,948	1,571,309,466	1,613,373,550	1,713,665,371	1,785,260,524
Tax-exempt securities [7]	1,057,398,071	1,203,096,628	1,297,278,783	1,366,224,245	1,468,019,062	1,518,183,368	1,718,622,032
Other current assets	3,663,607,042	3,509,562,061	3,868,061,886	4,449,284,482	5,309,202,111	5,608,517,505	6,484,006,724
Loans to shareholders	189,958,748	194,543,759	212,364,720	183,667,567	445,244,680	519,913,546	555,986,154
Mortgage and real estate loans	3,228,970,528	3,687,181,263	4,072,938,126	4,626,579,648	4,776,955,204	5,231,678,721	5,176,838,603
Other investments	18,343,524,687	18,727,600,926	20,535,952,107	22,657,060,564	25,161,629,498	27,903,223,897	30,938,678,512
Depreciable assets	7,613,590,480	7,677,626,201	7,804,548,186	7,973,940,602	8,415,761,105	8,817,095,391	9,221,635,446
Less: Accumulated depreciation	3,549,239,594	3,699,383,948	3,812,960,901	3,930,550,044	4,096,350,302	4,241,564,417	4,335,284,540
Depletable assets	198,775,908	226,336,112	237,004,322	269,600,908	310,219,056	382,245,345	496,865,013
Less: Accumulated depletion	92,093,245	110,296,199	110,386,244	116,413,985	128,373,491	132,586,231	161,963,112
Land	319,953,637	325,689,411	341,705,785	362,615,279	406,830,196	456,534,251	492,753,898
Intangible assets (amortizable)	2,474,758,111	2,353,465,751	2,421,707,223	2,772,388,173	3,055,303,170	3,500,596,850	4,065,563,617
Less: Accumulated amortization	483,180,189	480,835,477	478,750,745	508,581,335	532,450,560	574,057,109	606,425,444
Other assets	3,086,871,379	3,426,569,347	3,383,190,167	3,799,474,366	4,119,560,739	4,418,169,674	5,253,800,016
<b>Total liabilities [5]</b>	<b>49,154,424,202</b>	<b>50,413,501,942</b>	<b>53,644,784,683</b>	<b>60,117,759,331</b>	<b>66,445,429,787</b>	<b>73,080,647,385</b>	<b>81,486,345,776</b>
Accounts payable [8]	3,927,350,604	4,073,664,265	4,337,572,143	5,645,442,995	6,028,618,202	7,778,731,433	7,723,572,786
Mortgages, notes, and bonds payable in less than 1 year	4,131,856,961	3,814,481,517	4,001,969,180	4,398,614,808	4,192,065,342	4,709,039,628	4,734,544,028
Other current liabilities [8]	10,811,930,775	11,181,118,658	11,808,860,907	13,534,418,924	16,510,644,978	17,598,734,383	19,657,217,970
Loans from shareholders	549,016,868	541,170,351	531,953,102	504,947,743	543,624,853	688,480,126	824,320,449
Mortgages, notes, and bonds payable in 1 year or more	6,781,681,427	7,184,589,809	7,383,799,418	8,154,008,233	8,331,501,033	9,398,633,789	10,786,111,434
Other liabilities	5,337,844,395	6,073,368,168	6,761,943,361	7,065,958,007	7,314,067,770	6,911,004,387	8,948,800,201
Net worth	17,614,743,174	17,545,109,175	18,818,686,574	20,814,368,622	23,524,907,609	25,996,023,640	28,811,778,908
Capital stock	4,253,450,013	3,999,980,176	3,150,571,907	2,308,398,504	2,482,284,753	2,512,611,862	2,774,698,770
Additional paid-in capital	13,919,963,504	15,286,648,711	15,258,444,856	16,160,039,808	17,828,299,850	19,142,047,770	21,792,376,549
Retained earnings, appropriated	140,283,315	116,673,731	167,723,931	218,699,183	242,693,805	269,600,823	272,250,608
Retained earnings, unappropriated [9]	2,024,731,460	1,060,109,067	2,141,352,269	[ r ] 3,080,704,937	4,131,035,702	5,555,382,822	5,745,530,476
Adjustments to shareholders' equity [9]	-33,277,666	-66,214,884	-27,510,760	-21,710,161	-42,269,533	-61,276,825	-48,038,758
Less: Cost of treasury stock	2,690,407,452	2,852,087,624	1,871,895,626	931,763,649	1,117,136,968	1,422,342,812	1,725,038,736
<b>Total receipts [10]</b>	<b>20,272,957,624</b>	<b>19,749,426,052</b>	<b>20,689,574,291</b>	<b>22,711,863,939</b>	<b>25,504,789,203</b>	<b>27,401,873,714</b>	<b>28,762,923,553</b>
Business receipts [10,11]	17,504,288,630	17,297,125,146	18,264,393,898	19,975,875,761	21,800,290,496	23,310,309,765	24,217,396,005
Interest on State and local government obligations	49,227,853	48,212,626	48,996,780	47,221,454	61,174,727	64,731,038	69,925,142
Other interest [10,12]	1,499,683,236	1,233,298,115	1,132,675,179	1,337,625,869	1,712,270,625	2,242,464,157	2,569,844,172
Dividends received from domestic corporations [10,12]	18,964,132	17,382,452	17,973,872	19,505,243	21,401,252	32,501,875	35,277,898
Dividends received from foreign corporations [10]	49,997,670	45,580,553	44,921,527	58,411,038	362,945,282	72,419,945	88,309,568

Footnotes at end of table.

## Selected Historical and Other Data

**Table 13. Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Income Years, 2001–2007—Continued**

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

Item	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Rents [10]	134,013,856	136,156,000	136,321,392	132,058,314	136,067,022	137,059,289	145,180,209
Royalties [10]	116,989,820	115,860,138	133,184,522	141,999,230	153,609,706	161,655,558	169,054,255
Net short-term capital gain reduced by net long-term capital loss	20,770,292	14,655,834	22,725,799	24,993,598	38,685,662	54,913,226	91,210,452
Net long-term capital gain reduced by net short-term capital loss	117,443,499	76,266,064	85,965,872	110,055,554	161,699,988	180,659,860	200,661,537
Net gain, noncapital assets [11]	61,890,648	69,144,256	76,272,207	81,501,337	78,271,268	88,854,621	83,933,167
Other receipts	699,687,988	695,744,869	726,143,243	782,616,541	978,373,175	1,056,304,380	1,092,131,148
<b>Total deductions [10]</b>	<b>19,682,982,949</b>	<b>19,198,882,118</b>	<b>19,940,594,557</b>	<b>21,636,155,758</b>	<b>23,612,765,507</b>	<b>25,501,557,823</b>	<b>26,974,256,505</b>
Cost of goods sold [10]	11,041,533,030	10,607,404,004	11,318,644,763	12,497,904,654	13,816,464,452	14,799,598,760	15,513,226,543
Compensation of officers [10]	382,813,379	381,235,331	388,661,740	416,761,257	444,974,385	473,551,505	479,253,522
Repairs	144,239,688	132,998,715	134,963,543	142,843,894	154,331,486	160,139,517	163,839,986
Bad debts [10]	142,196,860	168,045,866	151,140,752	139,664,267	119,041,270	105,859,875	130,037,401
Rent paid on business property [10]	398,045,240	410,639,197	407,139,494	419,657,325	438,512,225	462,011,788	476,806,855
Taxes paid [10]	392,458,476	396,571,738	416,812,815	446,793,685	472,952,167	496,638,490	508,506,316
Interest paid [10]	1,203,045,923	912,751,562	818,016,806	938,790,256	1,287,097,591	1,787,103,982	2,085,113,379
Contributions or gifts [10]	11,414,505	10,334,666	10,823,373	11,596,559	16,594,361	14,786,047	14,247,608
Amortization [10]	110,454,488	115,006,680	121,284,821	129,766,141	140,874,992	156,554,689	174,279,249
Depreciation [10]	649,988,724	710,881,312	692,432,495	690,857,316	530,931,029	563,963,516	598,724,481
Depletion [10,13]	9,803,354	9,418,123	10,170,908	11,960,564	15,421,478	15,180,670	19,062,216
Advertising [10]	219,834,114	218,035,603	224,790,471	238,662,306	253,187,675	277,006,387	277,412,910
Pension, profit-sharing, stock bonus, and annuity plans [13]	85,523,682	132,414,263	137,053,065	149,061,713	146,824,063	151,419,973	149,863,892
Employee benefit programs [13]	245,747,438	249,904,744	277,325,261	298,070,744	303,141,008	315,404,442	322,088,995
Net loss, noncapital assets [10,11]	40,969,394	51,879,801	51,799,134	42,751,870	38,000,708	29,547,416	41,325,289
Other deductions [13]	4,604,914,658	4,691,360,514	4,779,535,119	5,061,013,207	5,434,416,617	5,692,790,766	6,020,467,863
<b>Total receipts less total deductions [10,14]</b>	<b>589,974,675</b>	<b>550,543,934</b>	<b>748,979,734</b>	<b>1,075,708,181</b>	<b>1,892,023,696</b>	<b>1,900,315,891</b>	<b>1,788,667,049</b>
Constructive taxable income from related foreign corporations [15]	62,876,530	61,325,249	80,005,681	83,205,831	117,806,164	97,789,598	118,040,990
<b>Net income (less deficit) [10,14,15,16]</b>	<b>603,623,352</b>	<b>563,656,558</b>	<b>779,988,635</b>	<b>1,111,692,655</b>	<b>1,948,655,133</b>	<b>1,933,374,450</b>	<b>1,836,782,896</b>
Net income [16]	1,112,480,550	1,053,126,217	1,175,608,990	1,455,796,796	2,234,882,109	2,239,614,334	2,252,873,834
Deficit [16]	508,857,198	489,469,660	395,620,355	344,104,141	286,226,977	306,239,884	416,090,938
<b>Income subject to tax [17]:</b>							
Number of returns	780,223	696,230	660,582	664,616	698,546	688,782	650,342
Amount	635,257,416	600,553,517	699,336,915	857,391,889	1,201,325,339	1,291,430,767	1,248,285,457
<b>Total income tax [18]</b>	<b>220,874,245</b>	<b>209,691,130</b>	<b>243,822,946</b>	<b>299,555,304</b>	<b>419,209,279</b>	<b>453,082,065</b>	<b>437,076,428</b>
Regular tax	218,675,610	207,056,104	241,275,165	296,200,379	416,324,111	450,167,880	433,492,836
Recapture of prior-year investment credit	20,924	9,189	10,740	9,557	7,174	1,601	7,586
Alternative minimum tax [19]:							
Number of returns	7,101	7,066	9,564	10,648	13,619	12,253	11,266
Amount	1,800,595	2,532,224	2,298,776	3,438,545	3,339,891	3,681,962	3,203,900
<b>Tax credits [20]:</b>							
<b>Total</b>	<b>54,162,256</b>	<b>56,078,260</b>	<b>66,305,542</b>	<b>75,119,947</b>	<b>[r] 107,122,799</b>	<b>[r] 102,505,367</b>	<b>105,679,475</b>
Foreign tax credit:							
Number of returns	5,488	4,726	5,414	5,500	6,016	6,955	6,512
Amount	41,063,165	42,021,526	50,033,590	56,872,180	82,051,187	78,183,457	86,579,853
U.S. possessions tax credit	1,268,616	1,191,217	1,081,674	941,968	883,735	580,694	N/A
Nonconventional source fuel credit	1,806,406	2,189,943	2,104,097	2,725,372	3,418,404	[r] 2,515,479	1,758,996
Qualified electric vehicle credit	231	6,102	N/A	N/A	N/A	N/A	N/A

Footnotes at end of table.



## Selected Historical and Other Data

**Table 13. Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Income Years, 2001–2007—Continued**

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

Item	2001	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Qualified zone academy bond credit	28,151	80,289	103,058	117,895	135,121	160,712	151,493
Prior-year minimum tax credit	3,254,175	2,027,542	3,355,062	3,737,618	7,134,874	5,877,378	3,167,257
General business credit	6,741,513	8,561,641	9,627,908	10,724,914	13,499,478	15,187,647	15,780,872
Empowerment zone employment credit	23,401	59,776	92,900	113,778	155,144	153,441	152,762
<b>General business current year credit items [21]:</b>							
Investment credit	359,179	449,893	418,904	436,833	495,182	619,928	926,918
Work opportunity credit/jobs credit	233,563	258,428	273,875	304,039	448,720	822,066	568,968
Alcohol fuel credit	9,224	8,467	8,112	11,843	9,271	15,059	23,206
Research activities credit	6,518,136	5,818,383	5,659,746	5,764,898	6,642,687	7,647,298	8,652,004
Orphan drug credit	134,846	146,900	173,848	209,488	232,185	303,951	381,349
<b>Total income tax after credits [22]</b>	<b>166,711,988</b>	<b>153,612,870</b>	<b>177,517,404</b>	<b>224,435,343</b>	<b>312,086,477</b>	<b>353,083,862</b>	<b>331,374,445</b>

N/A—Not applicable.

[r] Revised or corrected.

- [1] Excludes inactive corporation returns. Excludes taxable farmers' cooperatives; Real Estate Mortgage Investment Conduits (REMIC's); Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's). Because of the omission of these categories of returns, annual totals for the income, financial, and tax items shown in the statistics (except those not applicable to IC-DISC's and FSC's, such as "income subject to tax," "income tax," and tax credits) are not altogether comparable. Corporations that otherwise qualified as S corporations, but that had subsidiaries, could qualify, provided the subsidiaries also qualified as S corporations. These subsidiaries are included in the income tax returns of the parent S corporations. S corporation net income totals for receipts and deductions are slightly understated to the extent that they were not directly related to the "income from a trade or business" reported by these companies. Comparability of data for "returns with net income" is also affected by the exclusion of certain amounts for Regulated Investment Companies. For additional information about these changes, see footnote 16 below.
- [2] Consolidated returns were filed on an elective basis for groups of affiliated corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group, and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates. Consolidated returns exclude S corporations (defined in footnote 4), although, S corporation returns could include subsidiaries that were also S corporations. Returns filed by parent S corporations which include qualifying subsidiaries are included in the S corporation frequencies shown in Table 13. Consolidated returns also exclude all real estate investment trusts (REIT's).
- [3] Included in "number of returns, total" and "number with net income."
- [4] In general, certain small qualifying corporations that elected to be taxed at the shareholder level. These corporations could have no more than 75 shareholders (mostly individuals). S corporation returns could include subsidiaries if the subsidiaries also qualified as S corporations, with income and financial data for both parent and subsidiaries combined on the return of the parent corporation.
- [5] Balance sheet data are end-of-year amounts.
- [6] Inventories include amounts reported by real estate subdividers and developers.
- [7] Tax-exempt securities include not only investments in State and local government obligations, but also stock in investment companies that distributed dividends during the current year representing tax-exempt interest on such obligations.
- [8] Accounts payable of banking and savings and loan institutions could include deposits and withdrawable shares.
- [9] Amounts for "adjustments to shareholders' equity" are reported separately on the tax return.
- [10] In general, Statistics of Income data for receipts, deductions, and net income (or deficit) of S corporations are limited to those attributable to a trade or business. Therefore, most investment income or loss, such as from taxable interest, dividends, rents, royalties, and gain (loss) from sales of investment property; the deductions related to this income; and deductions for charitable contributions, intangible drilling and development costs, oil and gas depletion, foreign taxes paid, and the limited expensing of the cost of depreciable assets (Code section 179) are not reflected in net income (because they were allocated directly to shareholders instead). See also footnote 4. Cost of goods sold applies when inventories are an income-determining factor, i.e., when the corporation was engaged in the production, manufacture, purchase, or sale of merchandise in the course of its trade or business. For all years, identifiable amounts of depreciation, depletion, amortization, taxes paid, advertising, bad debts, compensation of officers, employee plan contributions, interest paid, and rent found in taxpayer schedules in support of the total cost of goods sold/cost of operations were transferred to their respective deduction headings for the statistics. This enabled more complete statistics for these expenditures to be produced.
- [11] "Business receipts" include the gross proceeds (netting during statistical processing against the cost of these sales) reported by stock and commodity brokers and exchanges, and by real estate subdividers, developers, and operative builders, even when they bought and sold securities, commodities, and real estate on their own account.
- [12] "Other interest" includes any dividends reported in combination with interest on the Form 1120S tax return by S corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4).
- [13] Identifiable amounts reported on Form 1120-A are included in the statistics for the appropriate deduction. Form 1120-A became obsolete in 2007. "Other deductions" include certain amounts previously treated as part of the combined "cost of goods sold/cost of operations" for Statistics of Income. See also footnote 10.
- [14] In general, "total receipts less total deductions" include tax-exempt interest on State and local government obligations, but exclude income from related foreign corporations only "constructively" received. As such, "total receipts less total deductions" represent all income, taxable and nontaxable, "actually" received by the corporation, as reported on the corporation income tax return, and exclude all income only "constructively" or "deemed" received. In contrast, "net income (less deficit)" represents all taxable income, actually or constructively received. Therefore, in the statistics, "total receipts less total deductions" minus "nontaxable interest on State and local government obligations" plus "constructive taxable income from related foreign corporations" equal "net income (less deficit)." For the exception, due to Regulated Investment Companies, see footnote 16.

## Selected Historical and Other Data

**Table 13. Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Income Years, 2001–2007—Continued**

### Footnotes—Continued

- [15] Represents "income" that was only "constructively" or "deemed" received from foreign corporations and that was taxed to the U. S. corporation. (In general, such income was otherwise subject to U. S. income tax only when actually repatriated as dividends.) For the statistics, it is the sum of "includable income of Controlled Foreign Corporations" and the "foreign dividend gross-up," reported separately on the tax return. The "includable income" was comprised of specific types of undistributed income earned by a Controlled Foreign Corporation that were taxed under certain conditions to the U.S. shareholder corporations unless an actual "minimum distribution" was made. The foreign dividend gross-up represents a share of the foreign taxes paid on the profits of certain foreign subsidiaries out of which they paid dividends to their U.S. parent corporations and for which the parent corporation then claimed a foreign tax credit.
- [16] "Net income (less deficit)," "net income," and "deficit" exclude: (a) net long-term capital gain reduced by net short-term capital loss reported by Regulated Investment Companies (see footnote 14), and (b) amounts other than from a trade or business, i.e., portfolio and rental income, reported by S corporations (see footnote 4). For additional information about S corporation net income, see the various articles on S corporations in the *Bulletin*.
- [17] For some years, "income subject to tax" (the corporate tax base) exceeds "net income (less deficit)" in the statistics, chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined for the statistics as net income minus certain statutory special non-business deductions, such as for intercorporate dividends received and "net operating losses" carried forward from prior years). Profits of S corporations were mostly taxed through shareholders (who had to be individuals, estates, or trusts).
- [18] Includes Personal Holding Company tax; tax on "branch profits" of foreign corporations with U.S. operations; and certain lesser taxes, including special taxes applicable to Real Estate Investment Trusts (REIT's) and foreign corporations with U.S.-source income. "Total income tax" more closely represents worldwide income tax liability because it is before subtraction of the foreign tax credit, the largest of the tax credits. To the extent that foreign tax credits adequately reflect the total foreign income tax burden, total income tax includes these taxes.
- [19] Under AMT, corporations are required to compute their regular tax liability and their "tentative minimum tax" liability. The difference between the "tentative minimum tax" and the regular tax is the legally defined alternative minimum tax. The AMT was designed to ensure that, at least, a minimum amount of income tax was paid in spite of the legitimate use of exclusions, deductions, and credits. New corporations and certain small corporations were not subject to the AMT.
- [20] Tax credits are applied against "regular tax" only. See also footnote 22.
- [21] Not all components of the general business credit are shown separately. Most components are subject to a combined overall limitation, therefore the amounts shown in the table are tentative. Certain credits are subject to a separate limitation. For other changes in the definition of components of the general business credit, see *Statistics of Income—Corporation Income Tax Returns*, for the years concerned.
- [22] "Total income tax after credits" is before any examination or enforcement activities by the Internal Revenue Service. May include credits not reported separately above. It is the amount payable to the U.S. Government as reported on the income tax return. Because it is after subtraction of foreign tax credit, this total does not include income taxes paid to foreign governments.
- NOTES: Statistics are for corporate accounting periods ended July of one year through June of the next. Thus, for example, data for 2007 are for accounting periods ended July 2007 through June 2008. Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 14a. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985–1997**

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

Industrial division and item	1985	1990	1995	1996	1997
	(1)	(2)	(3)	(4)	(5)
<b>ALL INDUSTRIAL DIVISIONS [1]</b>					
Number of returns, total [2]	3,277,219	3,716,650	4,474,167	4,631,370	4,710,083
Number with net income [2]	1,820,120	1,910,670	2,455,492	2,588,424	2,647,474
Total assets [3]	12,773,093,888	18,190,057,609	26,013,689,001	28,642,263,127	33,029,652,126
Net worth [3]	3,303,698,576	4,738,917,553	8,131,941,003	9,495,226,103	11,353,013,694
Total receipts [4]	8,398,278,426	11,409,520,074	14,539,050,114	15,525,718,006	16,609,707,302
Business receipts [4,5]	7,369,538,953	9,860,441,633	12,785,797,708	13,659,470,309	14,460,928,695
Interest received [4,6]	637,786,939	977,402,674	1,039,496,772	1,082,071,703	1,186,893,564
Total deductions [4]	8,158,144,126	11,032,574,630	13,821,277,581	14,728,089,018	15,704,242,236
Cost of goods sold [4]	4,894,254,081	6,610,769,883	8,206,073,365	8,707,100,240	9,114,245,646
Interest paid	568,645,475	825,372,164	744,764,676	770,885,334	866,474,183
Net income (less deficit) [4]	240,119,020	370,632,632	714,193,371	806,484,990	915,396,637
Net income [4]	363,867,384	552,526,789	880,653,345	986,782,683	1,117,825,239
Deficit [4]	123,748,365	181,894,157	166,459,975	180,297,692	202,428,602
Total income tax [7]	111,340,839	128,185,666	198,786,648	223,712,985	239,394,206
Regular and alternative tax [8]	109,106,358	119,434,430	193,564,219	219,756,610	235,325,362
Total income tax after credits	63,348,204	96,403,099	156,392,780	170,620,945	184,175,993
<b>AGRICULTURE, FORESTRY, AND FISHING [1]</b>					
Number of returns, total [2]	103,156	126,423	147,527	158,963	163,114
Number with net income [2]	52,776	70,965	79,320	90,012	91,984
Total assets [3]	52,651,197	68,338,381	86,298,574	94,140,118	91,984,030
Net worth [3]	15,406,221	23,360,455	30,102,131	32,757,173	32,990,807
Total receipts [4]	70,491,486	88,101,065	107,581,973	119,737,058	117,387,555
Business receipts [4]	65,419,402	82,114,836	100,630,952	111,727,224	107,930,422
Interest received [4,6]	775,383	681,127	640,032	759,958	601,918
Total deductions [4]	70,559,478	86,883,128	105,967,360	117,166,334	114,673,629
Cost of goods sold [4]	45,085,526	52,758,720	56,765,231	63,581,911	60,245,509
Interest paid	2,758,952	2,852,242	2,892,302	3,008,936	2,978,589
Net income (less deficit) [4]	-74,270	1,156,269	1,604,481	2,614,131	2,673,835
Net income [4]	2,930,905	4,328,433	5,402,335	6,262,057	6,310,262
Deficit [4]	3,005,175	3,172,164	3,797,857	3,647,926	3,636,427
Total income tax [7]	540,641	589,866	661,579	764,345	659,642
Regular and alternative tax [8]	531,787	569,812	640,696	748,862	647,752
Total income tax after credits	344,626	554,818	611,254	659,991	599,082
<b>MINING [1]</b>					
Number of returns, total [2]	41,426	39,674	35,123	35,799	32,996
Number with net income [2]	18,031	18,436	18,776	18,098	17,281
Total assets [3]	240,815,996	219,197,640	268,690,014	299,106,231	324,294,826
Net worth [3]	104,772,797	110,339,579	132,123,209	151,720,805	165,095,652
Total receipts [4]	142,038,595	111,444,457	126,760,491	141,278,092	150,318,265
Business receipts [4]	126,710,610	97,321,579	114,163,493	127,583,639	134,379,404
Interest received [4,6]	3,584,890	3,849,674	2,985,957	3,096,278	3,708,511
Total deductions [4]	145,389,514	106,466,509	121,397,443	133,385,823	141,046,419
Cost of goods sold [4]	87,972,035	62,070,361	70,550,767	78,022,883	78,465,626
Interest paid	7,789,995	6,674,114	6,071,863	6,179,872	6,768,047
Net income (less deficit) [4]	-2,543,487	5,302,223	5,530,975	8,152,607	9,728,562
Net income [4]	6,166,623	9,071,733	9,364,612	12,112,260	14,191,366
Deficit [4]	8,710,110	3,769,511	3,833,637	3,959,653	4,462,804
Total income tax [7]	1,810,559	2,223,977	2,119,370	2,525,467	3,141,128
Regular and alternative tax [8]	1,736,952	1,897,245	1,900,482	2,348,394	2,951,254
Total income tax after credits	557,519	1,348,333	1,170,119	1,350,676	2,019,716

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14a. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985–1997—Continued**

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

Industrial division and item	1985	1990	1995	1996	1997
	(1)	(2)	(3)	(4)	(5)
<b>CONSTRUCTION [1]</b>					
Number of returns, total [2]	318,276	406,874	449,882	471,230	487,783
Number with net income [2]	185,613	223,434	275,375	300,890	307,733
Total assets [3]	215,297,771	243,829,026	265,812,616	284,595,206	314,551,349
Net worth [3]	54,687,270	63,865,550	86,553,081	92,427,338	99,144,660
Total receipts [4]	387,232,953	534,654,044	637,090,195	710,467,223	779,014,473
Business receipts [4]	374,590,273	522,586,199	627,463,416	699,596,890	768,122,399
Interest received [4,6]	3,851,628	3,621,561	2,068,327	2,089,412	2,079,884
Total deductions [4]	382,823,113	527,800,795	622,621,984	692,581,515	758,429,123
Cost of goods sold [4]	295,803,244	407,448,745	483,881,784	537,067,796	589,184,488
Interest paid	6,407,652	7,368,430	5,280,750	5,473,796	5,949,039
Net income (less deficit) [4]	4,370,924	6,824,608	14,458,024	17,878,460	20,522,439
Net income [4]	11,053,145	15,859,977	20,986,981	25,036,702	27,816,466
Deficit [4]	6,682,220	9,035,370	6,528,956	7,158,242	7,294,027
Total income tax [7]	2,312,856	2,092,196	2,462,222	2,958,069	2,953,440
Regular and alternative tax [8]	2,243,786	1,983,902	2,358,661	2,847,146	2,846,960
Total income tax after credits	1,662,563	1,906,537	2,281,929	2,667,923	2,817,961
<b>MANUFACTURING [1]</b>					
Number of returns, total [2]	276,545	301,669	319,699	325,689	325,045
Number with net income [2]	159,778	167,509	185,590	191,254	195,038
Total assets [3]	2,644,393,424	3,921,323,756	4,941,072,530	5,425,184,573	5,966,306,398
Net worth [3]	1,099,645,876	1,392,233,318	1,739,529,985	1,966,848,773	2,110,695,629
Total receipts [4]	2,831,062,496	3,688,693,895	4,585,549,761	4,902,669,122	5,177,663,770
Business receipts [4]	2,656,345,750	3,434,141,360	4,290,704,760	4,567,209,064	4,794,291,330
Interest received [4,6]	47,753,626	81,135,811	86,746,437	102,537,639	116,819,943
Total deductions [4]	2,733,105,346	3,545,121,842	4,354,564,077	4,652,960,523	4,910,704,056
Cost of goods sold [4]	1,797,852,805	2,377,226,499	2,932,256,224	3,125,013,437	3,241,577,938
Interest paid	90,452,072	151,214,835	145,509,470	156,862,195	175,064,011
Net income (less deficit) [4]	113,758,645	171,373,726	260,909,947	286,059,822	305,958,154
Net income [4]	142,541,119	212,936,099	297,458,397	325,291,340	352,453,829
Deficit [4]	28,782,474	41,562,373	36,548,450	39,231,518	46,495,675
Total income tax [7]	56,687,476	64,385,522	83,817,532	95,502,448	101,849,787
Regular and alternative tax [8]	55,553,921	60,664,655	81,476,502	93,646,267	100,318,010
Total income tax after credits	25,382,459	38,971,197	54,302,936	58,883,875	64,307,381
<b>TRANSPORTATION AND PUBLIC UTILITIES [1]</b>					
Number of returns, total [2]	138,337	160,353	194,456	205,777	209,412
Number with net income [2]	69,938	81,418	107,285	111,811	110,657
Total assets [3]	1,246,426,899	1,522,045,738	1,903,213,778	2,069,453,023	2,219,019,293
Net worth [3]	490,481,127	508,667,821	633,131,635	714,120,889	762,083,589
Total receipts [4]	772,358,188	936,277,062	1,156,709,979	1,257,010,639	1,330,726,431
Business receipts [4]	733,943,970	874,111,070	1,086,623,231	1,183,959,691	1,247,593,251
Interest received [4,6]	12,310,594	18,194,729	22,314,329	23,432,987	26,135,120
Total deductions [4]	747,836,158	900,960,832	1,084,676,405	1,182,369,290	1,260,911,843
Cost of goods sold [4]	381,028,354	405,924,209	405,708,040	453,455,420	482,982,473
Interest paid	44,880,858	59,190,735	61,601,762	64,006,991	69,385,093
Net income (less deficit) [4]	25,087,629	35,413,596	72,911,176	75,400,172	70,984,769
Net income [4]	37,880,144	51,490,850	87,557,007	93,129,707	95,097,536
Deficit [4]	12,792,516	16,077,254	14,645,831	17,729,536	24,112,767
Total income tax [7]	15,214,129	17,114,547	27,186,351	28,376,759	28,506,843
Regular and alternative tax [8]	14,881,470	15,228,031	26,305,839	27,775,587	27,790,676
Total income tax after credits	8,432,924	15,882,038	24,836,272	25,963,903	25,582,369

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14a. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985–1997—Continued**

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

Industrial division and item	1985	1990	1995	1996	1997
	(1)	(2)	(3)	(4)	(5)
<b>WHOLESALE AND RETAIL TRADE [1]</b>					
Number of returns, total [2]	917,301	1,023,057	1,132,409	1,142,491	1,149,132
Number with net income [2]	510,825	527,128	626,022	652,504	656,288
Total assets [3]	1,009,965,739	1,447,296,828	1,919,717,823	2,016,232,163	1,947,931,949
Net worth [3]	286,260,274	354,827,439	533,870,160	568,677,377	613,532,103
Total receipts [4]	2,473,865,453	3,308,988,336	4,310,346,947	4,490,073,608	4,703,816,853
Business receipts [4]	2,408,174,933	3,216,861,660	4,206,376,331	4,383,103,174	4,588,802,594
Interest received [4,6]	21,633,480	29,851,239	30,425,682	31,317,702	31,259,696
Total deductions [4]	2,440,403,373	3,279,066,687	4,247,560,773	4,418,321,110	4,624,196,186
Cost of goods sold [4]	1,869,766,621	2,482,483,270	3,255,845,728	3,378,472,096	3,523,438,346
Interest paid	38,217,998	63,914,431	59,945,319	61,708,013	65,839,595
Net income (less deficit) [4]	33,126,702	30,094,078	63,566,712	73,353,268	81,584,637
Net income [4]	51,434,500	65,383,876	97,018,112	107,999,874	117,042,233
Deficit [4]	18,307,798	35,289,798	33,451,401	34,646,606	35,457,596
Total income tax [7]	16,392,896	13,839,310	20,301,551	22,694,239	23,871,953
Regular and alternative tax [8]	16,130,885	13,324,360	20,030,374	22,435,178	23,550,018
Total income tax after credits	13,396,555	12,615,991	18,475,921	20,732,232	21,959,617
<b>FINANCE, INSURANCE, AND REAL ESTATE [1]</b>					
Number of returns, total [2]	518,432	609,138	683,211	723,754	744,545
Number with net income [2]	285,273	269,667	317,410	341,136	344,625
Total assets [3]	7,029,452,681	10,193,295,357	15,677,286,629	17,360,053,164	20,905,619,903
Net worth [3]	1,161,968,009	2,142,041,011	4,668,579,685	5,605,211,611	7,155,654,580
Total receipts [4]	1,182,034,309	1,954,709,651	2,278,103,923	2,406,855,250	2,711,269,836
Business receipts [5]	501,993,840	900,908,453	1,094,870,564	1,176,179,679	1,282,307,615
Interest received [4,6]	541,268,193	830,451,126	879,763,014	901,666,932	987,114,539
Total deductions [4]	1,104,572,202	1,809,867,575	1,985,795,615	2,076,613,597	2,304,339,835
Cost of goods sold [4]	237,577,803	526,244,728	614,755,680	632,948,266	661,222,720
Interest paid	363,009,417	506,921,011	433,479,978	439,762,655	501,112,985
Net income (less deficit) [4]	60,670,526	109,901,881	256,810,767	299,149,193	373,482,032
Net income [4]	90,546,934	158,458,842	295,423,415	337,822,090	413,000,341
Deficit [4]	29,876,408	48,556,962	38,612,648	38,612,897	39,518,308
Total income tax [7]	13,598,201	22,556,387	51,874,358	58,301,659	63,604,700
Regular and alternative tax [8]	13,369,981	20,709,720	50,691,121	57,556,938	62,650,267
Total income tax after credits	10,193,877	20,511,294	45,988,431	50,181,634	54,777,098
<b>SERVICES [1]</b>					
Number of returns, total [2]	939,390	1,029,447	1,504,230	1,557,401	1,592,854
Number with net income [2]	529,337	546,268	843,922	881,427	921,533
Total assets [3]	330,982,941	572,842,266	950,737,457	1,092,310,137	1,259,381,543
Net worth [3]	89,852,365	143,154,346	307,630,801	363,120,124	413,665,895
Total receipts [4]	534,587,609	779,329,609	1,335,694,559	1,496,215,552	1,638,587,903
Business receipts [4]	497,980,990	726,041,364	1,263,790,767	1,408,716,487	1,536,597,024
Interest received [4,6]	6,561,301	9,526,124	14,541,126	17,157,456	19,166,408
Total deductions [4]	528,685,613	769,035,909	1,297,475,364	1,453,204,496	1,589,010,688
Cost of goods sold [4]	176,070,808	290,965,307	385,562,425	437,521,006	476,468,909
Interest paid	15,027,259	27,188,190	29,967,579	33,871,749	39,371,150
Net income (less deficit) [4]	5,883,782	10,616,792	38,407,562	43,952,204	50,470,448
Net income [4]	21,124,460	34,850,560	67,389,184	79,102,121	91,879,768
Deficit [4]	15,240,678	24,233,768	28,981,622	35,149,916	41,409,320
Total income tax [7]	4,742,347	5,368,531	10,358,678	12,588,705	14,804,587
Regular and alternative tax [8]	4,621,875	5,041,377	10,155,538	12,397,017	14,568,298
Total income tax after credits	3,343,830	4,597,561	8,720,911	10,179,417	12,110,639

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14a. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985–1997—Continued**

### Footnotes

[1] Industrial classification is based on the product or service accounting for the largest percentage of "total receipts." (Total receipts are the sum of business or gross receipts, plus capital gains and income from investments, including rentals.) Starting with 1998, this classification is based on the North American Industry Classification System (NAICS), which replaced the Standard Industrial Classification (SIC) system. The SIC, in its various versions, was used to classify statistics for the years before 1998. Both systems were intended for Governmentwide use in classifying business statistics. (For information about NAICS and its usage in Canadian, Mexican, and U.S. Government statistics, see the *Statistics of Income Bulletin*, Summer 1997, Volume 17, Number 1, pp. 3–5.) Because there are substantial differences between NAICS and its predecessor SIC system, data by "industrial sector" for years beginning with 1998 (Table 14b) are shown apart from data for earlier years by "industrial division" (Table 14a). As an example of differences between the two systems, using NAICS, Statistics of Income classifies banks that were bank holding companies in the new "management of companies (holding companies)" sector, instead of in the "finance and insurance" sector. Using the SIC, bank holding companies had previously been classified in the "finance, insurance, and real estate" industrial division. For additional information about breaks in comparability caused by the changeover to NAICS, see *Statistics of Income—1998, Corporation Income Tax Returns*. If information for the business activity and product was not discernible from the corporation income tax return, the return was classified as with nature of business "not allocable." Data for nature of business "not allocable" are included in the totals for "all industrial divisions" (Table 14a) and "all industrial sectors" (Table 14b), but are not shown separately. Therefore, in addition to rounding differences, the statistics by industrial division or sector will not add to their respective grand totals.

[2] See Table 13, footnote 1.

[3] Balance sheet data are end-of-year amounts. Net worth is the sum of "capital stock," "additional paid-in capital," "retained earnings, appropriated," "retained earnings, unappropriated," and "adjustments to shareholders' equity" minus "cost of treasury stock." (Prior to 1997, data for "retained earnings, unappropriated" included "adjustments to shareholders' equity," not reported separately on the tax return.) Each of these amounts is presented separately in Table 13.

[4] See Table 13, footnotes 10 and 14.

[5] See Table 13, footnote 11.

[6] Interest received is the sum of "interest on State and local government obligations" (i.e., tax-exempt interest) and "other interest" (which includes interest paid by banking and savings institutions). Data for both of these amounts are presented separately in Table 13. See also Table 13, footnote 12.

[7] In addition to regular tax (and alternative tax) for years prior to 1988, includes certain other taxes either shown separately in Table 13 or mentioned in Table 13, footnote 18.

[8] Beginning with tax year 1987, "Alternative tax" was repealed. See also Table 13, footnote 19.

NOTES: Statistics are for corporate accounting periods ended July of one year through June of the next. Thus, for example, data for 1997 are for accounting periods ended July 1997 through June 1998. Data may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling errors. Tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ALL INDUSTRIAL SECTORS [1]</b>						
Number of returns, total [2]	5,266,607	5,401,237	5,557,965	5,671,257	5,840,799	5,868,849
Number with net income [2]	2,800,517	2,932,115	3,116,468	3,324,260	3,367,313	3,367,720
Total assets [3]	50,413,501,942	53,644,784,683	60,117,759,331	66,445,429,787	73,080,647,385	81,486,345,776
Net worth [3]	17,545,109,175	18,818,686,574	20,814,368,622	23,524,907,609	25,996,023,640	28,811,778,908
Total receipts [4]	19,749,426,052	20,689,574,291	22,711,863,939	25,504,789,203	27,401,873,714	28,762,923,553
Business receipts [4,5]	17,297,125,146	18,264,393,898	19,975,875,761	21,800,290,496	23,310,309,765	24,217,396,005
Interest received [4,6]	1,233,298,115	1,132,675,179	1,337,625,869	1,712,270,625	2,242,464,157	2,569,844,172
Total deductions [4]	19,198,882,118	19,940,594,557	21,636,155,758	23,612,765,507	25,501,557,823	26,974,256,505
Cost of goods sold [4]	10,607,404,004	11,318,644,763	12,497,904,654	13,816,464,452	14,799,598,760	15,513,226,543
Interest paid	912,751,562	818,016,806	938,790,256	1,287,097,591	1,787,103,982	2,085,113,379
Net income (less deficit) [4]	563,656,558	779,988,635	1,111,692,655	1,948,655,133	1,933,374,450	1,836,782,896
Net income [4]	1,053,126,217	1,175,608,990	1,455,796,796	2,234,882,109	2,239,614,334	2,252,873,834
Deficit [4]	489,469,660	395,620,355	344,104,141	286,226,977	306,239,884	416,090,938
Total income tax [7]	209,691,130	243,822,946	299,555,304	419,209,279	453,082,065	437,076,428
Regular tax	207,056,104	241,275,165	296,200,379	416,324,111	450,167,880	433,492,836
Total income tax after credits	153,612,870	177,517,404	224,435,343	312,086,477	353,083,862	331,374,445
<b>AGRICULTURE, FORESTRY, HUNTING, AND FISHING [1]</b>						
Number of returns, total [2]	140,223	143,019	141,553	142,439	140,525	142,180
Number with net income [2]	65,499	77,281	74,061	77,937	71,541	75,561
Total assets [3]	105,500,630	111,325,927	118,719,286	122,625,034	133,323,257	137,676,956
Net worth [3]	35,767,420	37,169,357	38,209,429	37,317,669	41,888,111	43,693,223
Total receipts [4]	119,151,243	125,741,451	136,705,535	140,748,881	142,111,048	154,833,467
Business receipts [4]	107,931,393	113,828,382	124,699,127	125,809,223	127,728,942	140,071,329
Interest received [4,6]	374,767	368,971	334,422	385,473	514,675	777,050
Total deductions [4]	119,774,426	124,462,063	134,140,348	136,056,153	139,214,683	150,411,258
Cost of goods sold [4]	60,121,105	62,045,324	67,605,321	67,746,819	69,183,044	74,252,988
Interest paid	2,923,041	2,733,424	2,777,471	2,990,415	3,502,549	4,054,424
Net income (less deficit) [4]	-587,571	1,332,547	2,580,512	4,723,729	2,927,432	4,403,343
Net income [4]	4,852,284	6,339,974	7,704,650	9,855,268	8,391,765	10,129,184
Deficit [4]	5,439,855	5,007,428	5,124,138	5,131,540	5,464,332	5,725,841
Total income tax [7]	403,902	644,189	825,138	969,072	751,655	894,193
Regular tax	399,926	635,750	817,962	966,582	746,923	887,177
Total income tax after credits	386,944	592,886	801,210	935,082	726,628	858,753
<b>MINING [1]</b>						
Number of returns, total [2]	30,287	30,252	30,909	32,589	36,946	39,114
Number with net income [2]	15,095	17,152	16,513	18,339	23,627	25,388
Total assets [3]	449,429,859	421,276,319	478,698,533	559,195,001	630,278,959	795,141,328
Net worth [3]	233,250,469	196,639,943	223,379,428	263,557,467	301,618,194	361,169,811
Total receipts [4]	157,298,844	194,190,254	232,552,316	314,260,412	366,513,788	395,103,081
Business receipts [4]	142,247,484	178,319,223	212,694,107	279,825,028	327,272,187	351,159,165
Interest received [4,6]	3,225,286	3,174,095	2,681,500	3,792,041	4,999,401	5,412,855
Total deductions [4]	156,911,742	184,237,912	214,322,152	270,445,817	308,901,236	345,307,829
Cost of goods sold [4]	78,092,277	98,177,788	114,712,975	147,011,520	164,046,734	175,048,476
Interest paid	9,016,218	9,240,463	9,105,520	10,051,157	11,164,876	14,927,015
Net income (less deficit) [4]	1,344,239	10,683,846	18,694,454	46,784,960	58,844,799	54,033,366
Net income [4]	9,851,990	17,265,488	24,028,229	54,937,445	65,315,072	63,920,987
Deficit [4]	8,507,752	6,581,642	5,333,776	8,152,485	6,470,273	9,887,621
Total income tax [7]	2,087,504	3,547,275	5,042,652	12,880,276	15,598,316	17,450,009
Regular tax	1,993,356	3,453,291	4,818,960	12,807,096	15,803,995	17,174,123
Total income tax after credits	1,010,103	2,030,356	3,416,154	8,657,023	10,747,340	10,244,230

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007—Continued**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>UTILITIES [1]</b>						
Number of returns, total [2]	7,863	8,504	7,096	7,536	7,636	7,661
Number with net income [2]	3,934	4,425	3,232	5,275	4,871	5,215
Total assets [3]	1,458,642,427	1,454,677,579	1,401,081,845	1,487,753,576	1,434,173,819	1,509,370,622
Net worth [3]	381,185,739	364,426,969	363,900,672	358,435,669	366,318,546	375,634,279
Total receipts [4]	578,342,692	560,857,066	569,459,220	652,929,657	626,053,169	714,001,076
Business receipts [4]	537,883,736	521,884,927	526,159,723	604,140,085	585,370,691	664,918,890
Interest received [4,6]	12,550,519	10,492,402	9,964,985	10,973,001	10,664,550	10,919,125
Total deductions [4]	580,005,825	566,004,187	565,956,277	632,204,330	590,120,354	671,001,908
Cost of goods sold [4]	340,182,014	324,140,437	314,958,710	378,142,678	346,623,441	411,604,505
Interest paid	41,316,770	38,760,041	38,017,277	36,461,886	34,694,183	37,049,239
Net income (less deficit) [4]	-1,046,609	-4,728,496	4,162,291	20,830,603	36,586,953	43,448,466
Net income [4]	22,596,105	14,461,224	18,143,912	33,724,635	43,223,671	48,470,391
Deficit [4]	23,642,715	19,189,721	13,981,621	12,894,031	6,636,718	5,021,925
Total income tax [7]	6,504,039	4,565,498	4,748,806	9,591,733	12,063,846	14,782,861
Regular tax	6,382,751	4,483,781	4,603,159	9,377,027	11,746,991	14,671,322
Total income tax after credits	5,296,222	3,502,071	4,021,307	7,837,467	9,971,440	12,701,975
<b>CONSTRUCTION [1]</b>						
Number of returns, total [2]	648,535	676,120	721,803	751,521	780,579	780,606
Number with net income [2]	382,349	401,721	440,009	489,228	489,170	487,120
Total assets [3]	540,502,611	566,392,613	613,627,200	714,365,062	802,268,751	827,766,869
Net worth [3]	163,014,462	154,875,559	174,113,387	207,041,138	235,900,066	244,401,070
Total receipts [4]	1,098,818,871	1,147,627,639	1,263,428,190	1,452,508,509	1,608,162,956	1,611,668,283
Business receipts [4]	1,080,555,117	1,128,834,453	1,240,498,487	1,427,006,853	1,582,459,140	1,587,919,987
Interest received [4,6]	2,474,298	2,565,635	1,988,752	2,887,075	3,152,703	3,563,311
Total deductions [4]	1,070,369,680	1,118,068,122	1,216,753,050	1,378,115,248	1,534,065,777	1,558,305,961
Cost of goods sold [4]	799,324,059	832,053,060	917,081,208	1,048,888,259	1,169,374,892	1,190,969,868
Interest paid	9,289,390	9,720,872	8,708,836	10,834,270	13,481,736	14,194,974
Net income (less deficit) [4]	28,357,934	29,368,117	46,624,667	74,356,808	73,894,825	53,530,261
Net income [4]	45,359,266	48,125,249	61,975,540	87,829,487	89,049,810	82,009,253
Deficit [4]	17,001,332	18,757,132	15,350,873	13,472,680	15,154,985	28,478,992
Total income tax [7]	4,221,133	4,598,022	6,541,911	9,807,183	8,493,781	5,725,231
Regular tax	4,178,296	4,560,661	6,502,200	9,751,893	8,442,869	5,674,040
Total income tax after credits	4,104,446	4,471,956	6,380,535	9,524,912	8,315,871	5,446,848
<b>MANUFACTURING [1]</b>						
Number of returns, total [2]	280,185	281,239	281,448	277,618	279,430	273,771
Number with net income [2]	149,710	145,867	157,194	167,182	166,836	163,500
Total assets [3]	8,202,169,904	8,827,565,222	9,283,378,051	10,440,305,266	9,894,687,421	10,424,586,889
Net worth [3]	2,975,211,477	3,259,807,483	3,088,413,787	3,810,766,667	3,472,835,947	3,639,466,880
Total receipts [4]	5,257,106,442	5,642,551,645	6,356,737,563	7,279,554,873	7,575,887,742	7,827,822,571
Business receipts [4]	4,822,650,951	5,194,506,715	5,893,334,570	6,505,757,036	6,939,924,620	7,174,961,969
Interest received [4,6]	119,947,354	117,887,111	122,678,548	145,577,801	183,115,312	203,808,375
Total deductions [4]	5,178,748,932	5,509,877,426	6,119,409,848	6,679,637,501	7,152,468,845	7,429,805,084
Cost of goods sold [4]	3,353,642,529	3,691,657,743	4,271,352,777	4,756,208,056	5,099,291,876	5,333,364,793
Interest paid	184,028,822	175,745,011	178,882,213	212,640,877	257,889,179	304,064,525
Net income (less deficit) [4]	119,275,059	186,085,821	291,038,821	680,058,202	481,099,337	468,292,587
Net income [4]	245,134,412	284,701,913	367,099,948	734,658,056	549,814,034	540,390,575
Deficit [4]	125,859,352	98,616,092	76,061,127	54,599,854	68,714,697	72,097,989
Total income tax [7]	68,531,196	82,534,697	103,085,466	157,671,750	157,993,100	158,798,806
Regular tax	67,606,219	82,027,984	102,235,875	157,112,188	157,486,688	157,894,141
Total income tax after credits	34,400,275	42,840,125	58,302,629	90,506,840	100,604,933	94,833,468

Footnotes at end of table.



## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007—Continued**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>WHOLESALE AND RETAIL TRADE [1]</b>						
Number of returns, total [2]	964,523	975,011	1,001,211	992,818	999,869	995,846
Number with net income [2]	514,346	538,287	583,677	584,543	583,437	566,353
Total assets [3]	2,412,864,112	2,458,482,333	2,958,971,634	3,154,245,364	3,410,974,095	3,640,011,954
Net worth [3]	812,930,683	859,282,017	1,138,704,327	1,216,728,822	1,250,761,782	1,312,039,270
Total receipts [4]	5,403,353,886	5,736,011,994	6,309,079,027	6,818,434,520	7,255,778,582	7,501,750,824
Business receipts [4]	5,278,843,887	5,601,105,942	6,167,364,953	6,652,131,497	7,086,916,217	7,336,983,720
Interest received [4,6]	19,509,672	17,660,874	19,835,305	24,460,906	27,523,485	27,938,839
Total deductions [4]	5,318,817,046	5,631,362,037	6,151,228,225	6,608,615,645	7,032,653,971	7,293,867,681
Cost of goods sold [4]	4,083,064,952	4,352,429,283	4,825,090,465	5,207,833,297	5,571,281,972	5,781,943,203
Interest paid	50,534,463	46,478,485	44,393,497	55,097,448	66,365,592	72,058,813
Net income (less deficit) [4]	87,018,582	108,098,908	161,987,422	214,851,252	227,775,140	211,340,035
Net income [4]	135,027,304	154,567,691	196,669,777	248,829,504	261,080,166	251,082,704
Deficit [4]	48,008,722	46,468,782	34,682,355	33,978,253	33,305,026	39,742,670
Total income tax [7]	27,469,057	32,256,691	42,766,473	52,477,473	59,577,917	57,839,186
Regular tax	27,296,326	32,120,034	42,699,804	52,615,992	59,830,692	57,437,447
Total income tax after credits	25,568,842	29,692,890	38,860,965	47,946,935	54,342,219	54,261,459
<b>TRANSPORTATION AND WAREHOUSING [1]</b>						
Number of returns, total [2]	177,745	182,881	182,614	187,051	199,912	200,651
Number with net income [2]	91,226	95,352	99,790	112,644	113,063	104,120
Total assets [3]	536,270,300	558,278,543	569,991,323	586,306,011	629,629,284	713,315,439
Net worth [3]	144,702,207	156,846,724	149,624,391	127,764,439	169,869,060	214,043,931
Total receipts [4]	533,613,159	571,417,174	623,192,018	687,092,197	756,588,460	777,286,528
Business receipts [4]	510,816,998	547,730,745	599,482,798	659,186,488	712,406,648	747,983,663
Interest received [4,6]	3,982,958	3,026,793	3,424,815	3,856,638	5,099,122	5,554,616
Total deductions [4]	542,412,614	570,180,006	618,120,932	668,435,555	730,735,051	762,682,433
Cost of goods sold [4]	151,927,768	193,253,719	197,138,222	221,554,412	248,752,908	255,306,610
Interest paid	19,266,450	12,624,295	12,097,700	14,475,447	16,149,646	16,852,657
Net income (less deficit) [4]	-8,648,139	1,608,015	5,724,498	18,910,404	26,335,387	14,890,177
Net income [4]	14,490,713	15,802,242	21,741,796	33,149,439	38,664,145	31,074,801
Deficit [4]	23,138,852	14,194,227	16,017,298	14,239,034	12,328,758	16,184,624
Total income tax [7]	2,915,569	3,165,216	4,744,118	7,480,008	8,607,675	6,500,809
Regular tax	2,817,395	3,152,330	4,728,573	7,453,375	8,559,420	6,438,585
Total income tax after credits	2,725,995	2,740,308	4,380,591	6,655,216	7,838,302	5,805,573
<b>INFORMATION [1]</b>						
Number of returns, total [2]	120,271	119,875	123,862	122,825	128,343	122,370
Number with net income [2]	49,492	54,608	59,378	61,660	63,980	60,531
Total assets [3]	2,993,759,005	2,691,139,228	2,911,041,941	2,918,886,012	3,222,935,912	3,101,934,267
Net worth [3]	1,273,397,574	1,182,146,927	1,299,070,370	1,329,820,274	1,398,529,600	1,279,777,978
Total receipts [4]	909,195,188	938,674,058	993,365,314	1,053,251,269	1,127,994,580	1,162,899,907
Business receipts [4]	799,441,224	822,160,145	864,308,201	887,008,860	943,412,447	974,080,849
Interest received [4,6]	32,097,945	28,478,715	31,480,433	34,222,374	47,229,852	51,426,506
Total deductions [4]	946,955,633	947,864,644	974,681,257	981,538,561	1,030,014,960	1,073,988,448
Cost of goods sold [4]	205,183,275	213,052,675	208,160,936	211,620,172	229,566,058	226,132,658
Interest paid	69,536,498	62,442,478	65,329,075	68,065,419	79,275,822	91,586,894
Net income (less deficit) [4]	-33,996,597	-3,996,010	22,530,595	75,408,348	101,098,860	92,867,527
Net income [4]	48,623,452	55,309,436	75,717,085	108,356,736	130,076,572	122,654,712
Deficit [4]	82,620,049	59,305,447	53,186,490	32,948,388	28,977,712	29,787,185
Total income tax [7]	12,104,214	14,026,180	17,823,432	25,288,105	30,961,711	33,407,008
Regular tax	12,076,847	13,897,774	17,622,018	24,999,397	30,437,956	33,127,156
Total income tax after credits	7,795,636	10,295,637	14,108,478	21,336,917	26,711,374	27,973,736

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007—Continued**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FINANCE AND INSURANCE [1]</b>						
Number of returns, total [2]	224,352	234,746	239,011	242,686	249,876	251,331
Number with net income [2]	141,771	153,780	161,260	167,924	166,229	164,752
Total assets [3]	21,937,110,016	24,336,630,885	27,069,358,567	30,392,706,733	34,749,728,196	39,470,054,076
Net worth [3]	9,422,754,290	10,639,646,968	11,776,474,795	13,540,857,299	15,425,982,243	17,560,368,204
Total receipts [4]	2,605,571,614	2,575,206,914	2,872,973,263	3,301,642,987	3,747,501,642	4,134,554,200
Business receipts [4,5]	1,573,271,535	1,571,588,951	1,689,658,323	1,798,196,722	1,893,916,912	1,963,080,012
Interest received [4,6]	660,002,353	593,235,118	718,132,073	934,940,428	1,232,243,236	1,449,194,821
Total deductions [4]	2,324,723,707	2,240,823,839	2,483,745,264	2,764,686,695	3,084,260,530	3,494,780,809
Cost of goods sold [4]	835,466,854	818,675,183	864,897,821	990,381,743	1,058,360,866	1,154,777,766
Interest paid	291,740,227	249,072,837	341,933,616	515,303,986	751,033,980	899,416,585
Net income (less deficit) [4]	247,012,845	303,014,325	363,427,888	500,563,173	631,745,689	600,925,994
Net income [4]	304,543,767	341,858,827	395,630,979	530,336,105	666,304,790	700,268,523
Deficit [4]	57,530,922	38,844,502	32,203,090	29,772,932	34,559,101	99,342,529
Total income tax [7]	41,867,335	52,991,696	58,328,665	66,391,944	80,202,389	72,010,302
Regular tax	40,872,057	51,620,051	56,789,596	65,098,055	78,741,477	71,077,050
Total income tax after credits	36,100,698	44,306,591	48,224,782	54,959,137	67,544,669	62,490,442
<b>REAL ESTATE AND RENTAL AND LEASING [1]</b>						
Number of returns, total [2]	570,639	577,400	603,789	641,947	655,389	656,946
Number with net income [2]	207,925	219,872	242,527	270,082	269,934	257,465
Total assets [3]	538,584,064	559,092,671	629,103,950	766,334,870	802,904,523	1,457,343,217
Net worth [3]	147,198,160	161,103,312	181,983,422	215,718,480	234,491,052	602,096,809
Total receipts [4]	230,647,035	233,291,211	253,829,490	316,578,467	337,662,228	391,558,668
Business receipts [4,5]	205,206,751	207,243,701	222,627,250	268,384,638	286,352,886	267,855,554
Interest received [4,6]	4,046,822	4,213,588	4,175,604	8,767,451	6,135,130	10,343,260
Total deductions [4]	227,363,978	227,270,188	244,141,376	286,395,700	313,617,608	336,033,161
Cost of goods sold [4]	50,124,303	47,394,165	42,510,921	56,170,584	61,930,219	56,770,259
Interest paid	14,123,528	13,675,965	13,218,349	18,483,490	19,313,124	29,788,034
Net income (less deficit) [4]	3,253,378	6,062,925	9,553,391	29,777,730	23,631,173	55,218,385
Net income [4]	18,134,864	21,144,158	27,733,716	42,366,578	39,658,460	76,413,050
Deficit [4]	14,881,486	15,081,233	18,180,325	12,588,848	16,027,287	21,194,665
Total income tax [7]	2,012,011	2,370,340	3,002,951	4,559,849	5,939,914	6,614,420
Regular tax	1,974,547	2,314,379	2,940,766	4,427,618	5,711,617	6,349,022
Total income tax after credits	1,958,106	2,308,035	2,926,851	4,393,676	5,799,637	6,468,771
<b>PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES [1]</b>						
Number of returns, total [2]	736,005	760,087	779,510	786,275	813,266	835,838
Number with net income [2]	429,535	444,869	471,513	497,262	523,783	537,776
Total assets [3]	484,691,832	507,815,971	559,824,879	645,918,660	680,603,781	787,140,498
Net worth [3]	171,783,018	181,546,066	195,287,569	234,387,953	241,059,087	273,439,943
Total receipts [4]	683,879,755	720,418,313	753,589,775	855,507,620	928,555,751	1,017,042,906
Business receipts [4]	651,992,903	691,608,915	721,645,865	814,499,239	887,903,283	973,735,766
Interest received [4,6]	4,668,720	3,889,678	4,222,499	6,244,155	8,616,588	10,206,772
Total deductions [4]	681,976,681	711,836,442	736,309,743	825,169,038	893,378,642	981,888,393
Cost of goods sold [4]	199,415,154	202,329,198	210,705,479	237,595,161	268,885,431	312,968,367
Interest paid	9,040,336	8,682,585	9,162,932	11,618,380	14,022,194	17,859,791
Net income (less deficit) [4]	2,463,356	9,277,744	17,864,065	30,931,686	35,921,904	36,751,728
Net income [4]	42,831,929	44,316,435	52,201,791	64,986,986	70,575,629	77,270,539
Deficit [4]	40,368,574	35,038,691	34,337,726	34,055,300	34,653,725	40,518,811
Total income tax [7]	3,769,108	3,671,651	4,618,196	5,578,429	6,817,173	7,312,335
Regular tax	3,736,566	3,682,859	4,555,118	5,500,953	6,729,333	7,205,792
Total income tax after credits	3,191,317	3,066,840	3,979,966	4,787,165	5,861,517	5,872,038

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007—Continued**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>MANAGEMENT OF COMPANIES</b>						
<b>(HOLDING COMPANIES) [1]</b>						
Number of returns, total [2]	48,053	46,887	49,800	50,921	50,261	47,866
Number with net income [2]	21,267	18,786	18,672	19,399	20,275	18,964
Total assets [3]	9,739,201,697	10,094,909,965	12,443,130,858	13,487,039,096	15,510,259,230	17,255,147,855
Net worth [3]	1,482,596,398	1,311,562,906	1,845,689,046	1,828,577,565	2,469,651,663	2,561,805,332
Total receipts [4]	689,799,466	677,082,366	728,911,434	895,321,523	1,093,609,157	1,145,819,846
Business receipts [4]	170,514,329	190,225,987	170,830,009	139,325,361	187,755,441	199,680,891
Interest received [4.6]	361,954,366	339,679,108	409,980,444	526,561,282	703,502,457	779,979,122
Total deductions [4]	602,603,758	581,498,091	640,444,739	734,136,089	931,984,836	1,028,494,545
Cost of goods sold [4]	11,077,288	9,517,497	5,467,190	5,634,948	3,287,996	3,340,381
Interest paid	186,561,412	158,380,777	184,867,911	297,108,263	482,687,880	539,355,327
Net income (less deficit) [4]	84,572,187	93,462,818	116,033,731	161,499,246	157,479,205	118,227,658
Net income [4]	94,494,581	100,808,637	121,893,451	167,270,312	164,297,390	131,508,009
Deficit [4]	9,922,394	7,345,819	5,859,720	5,771,067	6,818,185	13,280,351
Total income tax [7]	30,444,748	32,182,303	38,654,549	51,747,954	51,106,083	41,174,574
Regular tax	30,408,844	32,122,396	38,562,149	51,635,370	51,033,744	41,070,756
Total income tax after credits	24,905,354	25,674,080	31,399,638	41,936,262	41,768,161	32,370,753
<b>ADMINISTRATIVE AND SUPPORT AND WASTE MANAGEMENT AND REMEDIATION SERVICES [1]</b>						
Number of returns, total [2]	231,412	242,904	245,725	257,623	267,624	274,370
Number with net income [2]	134,003	151,327	150,400	170,075	171,544	185,133
Total assets [3]	258,705,414	274,758,410	276,397,743	281,726,153	251,062,284	278,689,212
Net worth [3]	77,291,090	80,911,300	88,964,050	90,273,850	74,773,046	84,887,839
Total receipts [4]	350,216,846	377,940,515	416,277,503	455,332,505	461,263,757	497,727,968
Business receipts [4]	338,209,323	359,890,965	397,881,553	431,345,806	448,653,998	483,754,119
Interest received [4.6]	1,881,731	2,080,683	3,230,355	3,071,211	1,968,879	2,261,738
Total deductions [4]	345,261,614	370,864,108	405,784,490	432,350,429	447,584,884	478,152,151
Cost of goods sold [4]	149,702,110	170,893,885	182,110,622	198,237,179	198,312,685	212,034,682
Interest paid	6,199,583	6,503,972	7,523,112	8,141,788	6,836,934	8,225,673
Net income (less deficit) [4]	5,036,076	7,194,381	10,594,085	22,980,942	13,751,601	19,946,845
Net income [4]	13,491,618	14,226,924	18,432,328	28,157,078	23,934,677	26,552,208
Deficit [4]	8,455,542	7,032,543	7,838,244	5,176,136	10,183,076	6,605,363
Total income tax [7]	1,605,012	1,304,340	1,876,213	3,553,314	3,058,962	3,502,269
Regular tax	1,586,118	1,270,470	1,869,703	3,466,762	3,054,232	3,476,668
Total income tax after credits	1,393,675	1,092,221	1,463,551	3,103,764	2,548,758	3,013,718
<b>EDUCATIONAL SERVICES [1]</b>						
Number of returns, total [2]	41,317	44,059	43,956	44,885	47,349	49,240
Number with net income [2]	20,525	21,688	24,789	24,708	25,887	26,986
Total assets [3]	16,497,219	16,492,830	19,947,248	22,234,648	30,890,927	37,427,337
Net worth [3]	6,195,219	7,265,582	8,548,807	8,758,947	9,292,323	11,287,023
Total receipts [4]	25,972,274	30,684,279	33,315,699	34,297,361	38,335,549	41,685,632
Business receipts [4]	24,509,009	29,746,218	32,364,218	33,247,315	37,263,167	40,438,008
Interest received [4.6]	90,703	86,397	85,530	129,748	166,289	302,924
Total deductions [4]	24,969,680	29,222,310	30,945,287	31,596,850	35,898,876	39,300,555
Cost of goods sold [4]	3,955,244	4,895,886	4,548,507	4,778,563	5,336,054	5,494,641
Interest paid	322,399	312,979	337,689	416,058	776,845	1,009,461
Net income (less deficit) [4]	1,005,660	1,457,306	2,352,859	2,659,365	2,400,974	2,332,671
Net income [4]	1,877,456	2,352,880	3,088,203	3,491,097	3,444,051	3,391,365
Deficit [4]	871,796	895,575	735,344	831,732	1,043,077	1,058,694
Total income tax [7]	264,236	341,140	471,540	606,785	558,360	608,769
Regular tax	263,846	337,968	470,375	605,904	557,816	606,853
Total income tax after credits	248,573	331,442	462,127	596,579	545,403	593,787

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007—Continued**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>HEALTH CARE AND SOCIAL ASSISTANCE [1]</b>						
Number of returns, total [2]	334,305	354,603	370,384	380,940	400,591	405,587
Number with net income [2]	209,306	224,155	232,498	256,308	263,668	274,137
Total assets [3]	214,329,877	229,814,061	219,757,920	251,942,127	259,499,255	322,428,983
Net worth [3]	61,960,368	64,342,783	63,014,829	75,355,259	53,450,392	65,895,027
Total receipts [4]	463,253,527	503,083,460	506,457,947	531,900,286	578,938,079	614,124,414
Business receipts [4]	448,427,967	488,409,511	491,856,539	514,547,924	558,081,916	590,016,966
Interest received [4.6]	1,320,255	1,270,834	860,519	1,349,939	1,749,660	2,513,446
Total deductions [4]	446,522,542	484,367,139	486,082,244	504,954,704	550,506,861	584,579,966
Cost of goods sold [4]	54,589,386	58,438,250	47,933,085	50,978,799	51,705,540	58,907,807
Interest paid	6,462,090	6,582,610	6,356,863	7,137,241	9,338,674	12,202,203
Net income (less deficit) [4]	16,631,149	18,630,604	20,261,024	26,796,387	28,318,468	29,479,927
Net income [4]	23,695,054	25,543,515	29,171,822	34,337,672	38,166,379	38,337,879
Deficit [4]	7,063,905	6,912,911	8,910,798	7,541,285	9,847,911	8,857,952
Total income tax [7]	2,059,337	2,137,289	2,547,764	3,384,578	3,877,909	2,990,801
Regular tax	2,053,582	2,123,128	2,537,275	3,349,680	3,879,680	2,968,214
Total income tax after credits	2,011,275	2,087,431	2,478,422	3,292,091	3,717,247	2,926,868
<b>ARTS, ENTERTAINMENT, AND RECREATION [1]</b>						
Number of returns, total [2]	110,609	110,119	118,854	116,451	120,163	123,386
Number with net income [2]	53,390	50,037	56,319	58,650	60,706	59,449
Total assets [3]	79,600,495	79,164,279	80,800,048	100,547,530	107,729,878	113,164,085
Net worth [3]	19,238,866	17,869,953	19,005,119	29,885,647	20,471,164	25,327,794
Total receipts [4]	78,918,432	76,855,082	82,695,345	87,970,407	95,018,087	101,154,029
Business receipts [4]	72,674,159	69,877,627	75,408,648	80,148,880	85,789,078	91,332,663
Interest received [4.6]	811,809	743,741	698,005	657,085	803,966	900,810
Total deductions [4]	78,066,513	75,624,795	79,934,546	83,837,483	90,468,142	97,363,599
Cost of goods sold [4]	15,445,331	14,036,996	14,565,149	15,804,379	17,910,327	20,514,267
Interest paid	2,936,172	2,784,090	2,671,438	2,832,434	3,314,864	3,868,572
Net income (less deficit) [4]	852,149	1,227,441	2,759,386	4,117,704	4,538,143	3,963,857
Net income [4]	5,346,441	5,338,360	6,479,577	8,205,610	8,701,646	8,824,638
Deficit [4]	4,494,292	4,110,919	3,720,191	4,087,906	4,163,502	4,860,781
Total income tax [7]	349,418	299,303	420,860	739,601	1,154,388	684,075
Regular tax	344,655	291,786	412,468	735,734	1,141,757	679,772
Total income tax after credits	294,113	252,586	359,637	645,929	1,121,063	622,306
<b>ACCOMMODATION, FOOD SERVICES, AND DRINKING PLACES [1]</b>						
Number of returns, total [2]	271,527	278,722	280,517	287,490	288,783	287,949
Number with net income [2]	136,427	135,243	142,747	149,581	145,291	143,699
Total assets [3]	352,661,519	357,413,221	384,458,061	407,241,600	415,742,736	498,689,311
Net worth [3]	108,766,030	113,180,184	129,857,001	117,180,812	119,639,851	122,723,037
Total receipts [4]	399,787,328	407,107,664	404,940,759	438,570,716	453,707,780	461,358,269
Business receipts [4]	372,418,853	382,358,626	376,304,669	395,731,456	416,996,282	423,999,361
Interest received [4.6]	3,834,780	3,306,364	3,446,590	3,995,430	4,138,932	4,130,049
Total deductions [4]	391,952,542	400,097,877	393,092,213	411,365,654	433,966,992	442,817,130
Cost of goods sold [4]	152,332,352	158,705,517	141,021,530	142,538,960	150,710,672	152,844,726
Interest paid	12,583,288	11,730,733	10,981,638	12,896,377	13,864,576	15,298,119
Net income (less deficit) [4]	8,033,793	7,157,592	12,207,573	27,759,730	20,536,940	20,059,884
Net income [4]	15,772,353	15,472,058	20,442,338	34,677,667	28,004,871	29,094,505
Deficit [4]	7,738,560	8,314,466	8,234,764	6,917,937	7,467,932	9,034,620
Total income tax [7]	2,567,514	2,509,150	3,486,686	5,736,976	5,481,640	5,999,619
Regular tax	2,551,626	2,501,073	3,468,773	5,680,822	5,424,122	5,970,470
Total income tax after credits	1,740,440	1,711,725	2,344,171	4,265,816	4,137,217	4,177,411

Footnotes at end of table.

## Selected Historical and Other Data

**Table 14b. Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 2002–2007—Continued**

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

Industrial sector and item	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>OTHER SERVICES [1]</b>						
Number of returns, total [2]	321,134	329,336	332,662	344,877	369,214	372,048
Number with net income [2]	173,951	176,351	180,415	193,219	202,487	210,966
Total assets [3]	92,666,071	95,847,187	97,029,940	102,185,400	113,766,532	116,273,519
Net worth [3]	27,827,023	29,946,557	29,981,654	32,370,716	32,840,729	33,746,445
Total receipts [4]	164,353,067	170,732,940	174,224,783	188,874,502	208,105,146	212,452,835
Business receipts [4]	159,401,281	164,976,728	168,627,539	183,985,574	202,028,115	205,346,816
Interest received [4,6]	522,003	515,071	405,480	398,586	839,606	608,615
Total deductions [4]	161,284,099	166,821,367	170,980,294	183,196,098	201,596,928	205,367,938
Cost of goods sold [4]	63,754,139	66,924,017	68,043,735	75,338,923	85,023,927	86,918,809
Interest paid	2,472,820	2,538,029	2,425,120	2,542,655	3,383,971	3,294,220
Net income (less deficit) [4]	3,094,837	4,062,491	3,250,105	5,660,308	6,520,052	7,098,792
Net income [4]	6,976,867	7,962,590	7,589,437	9,712,402	10,908,515	11,478,480
Deficit [4]	3,882,031	3,900,100	4,339,332	4,052,094	4,388,463	4,379,687
Total income tax [7]	515,266	677,787	568,422	744,251	837,044	780,864
Regular tax	513,131	679,269	564,145	739,663	838,367	784,167
Total income tax after credits	480,323	520,041	522,868	705,667	781,883	712,011

[r] Revised or corrected.

[1] Industrial classification is based on the product or service accounting for the largest percentage of "total receipts." (Total receipts are the sum of business or gross receipts, plus capital gains and income from investments, including rentals.) This classification is based on the North American Industry Classification System (NAICS). The system was intended for Governmentwide use in classifying business statistics. (For information about NAICS and its usage in Canadian, Mexican, and U.S. Government statistics, see the *Statistics of Income Bulletin*, Summer 1997, Volume 17, Number 1, pp. 3–5.). If information for the business activity and product was not discernible from the corporation income tax return, the return was classified as with nature of business "not allocable." Data for nature of business "not allocable" are included in the totals for "all industrial sectors," but are not shown separately. Therefore, in addition to rounding differences, the statistics by industrial division or sector will not add to their respective grand totals.

[2] See Table 13, footnote 1.

[3] Balance sheet data are end-of-year amounts. Net worth is the sum of "capital stock," "additional paid-in capital," "retained earnings, appropriated," "retained earnings, unappropriated," and "adjustments to shareholders' equity" minus "cost of treasury stock." Each of these amounts is presented separately in Table 13.

[4] See Table 13, footnotes 10 and 14.

[5] See Table 13, footnote 11.

[6] Separate breakouts of "interest on State and local government obligations" (i.e., tax-exempt interest) and "other interest" (which includes interest paid by banking and savings institutions) are presented separately in Table 13. See also Table 13, footnote 12.

[7] In addition to regular tax, includes certain other taxes either shown separately in Table 13 or mentioned in Table 13, footnote 18. Includes adjustments to total tax which may be negative.

NOTES: Statistics are for corporate accounting periods ended July of one year through June of the next. Thus, for example, data for 2007 are for accounting periods ended July 2007 through June 2008. Detail may not add to totals because of rounding. All amounts are in current dollars. Most of the data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 15. Corporation Profits Before Tax per National Income and Product Accounts (NIPA) and per Statistics of Income (SOI), and Income Subject to Tax per SOI, Income Years 1960–2006**

[All figures are estimates—money amounts are in billions of dollars]

Income year	Profits before tax (per NIPA) [1,2]	Net income (less deficit) (per SOI) [3]	Income subject to tax (per SOI) [3,4]
	(1)	(2)	(3)
1960	51.6	43.5	47.2
1961	51.6	45.9	47.9
1962	57.0	49.6	51.7
1963	62.1	54.3	54.3
1964	69.1	61.6	60.4
1965	80.2	73.9	70.8
1966	86.7	80.5	77.1
1967	83.5	78.2	74.8
1968	92.4	86.0	81.4
1969	91.4	80.2	81.2
1970	81.0	65.9	72.4
1971	92.9	79.7	83.2
1972	107.8	96.8	95.1
1973	134.8	120.4	115.5
1974	147.8	148.2	144.0
1975	145.5	142.6	146.6
1976	179.7	185.4	183.5
1977	210.4	219.2	212.5
1978	246.1	246.9	239.6
1979	271.9	284.6	279.4
1980	253.5	239.0	246.6
1981	243.7	213.6	241.5
1982	198.5	154.3	205.2
1983	233.9	188.3	218.7
1984	268.6	232.9	257.1
1985	257.4	240.1	266.1
1986	246.0	269.5	276.2
1987	317.6	328.2	311.8
1988	386.1	413.0	383.2
1989	383.7	389.0	371.1
1990	409.5	370.6	366.4
1991	423.0	344.9	350.0
1992	461.1	402.0	377.9
1993	517.1	498.2	436.8
1994	577.1	577.3	494.0
1995	674.3	714.2	564.7
1996	733.0	806.5	639.8
1997	798.2	915.4	683.8
1998	718.3	838.2	663.4
1999	775.9	929.0	693.7
2000	773.4	927.5	760.4
2001	707.9	603.6	635.3
2002	768.4	563.7	600.6
2003	908.1	780.0	699.3
2004	1,204.7	1,111.7	857.4
2005	[r] 1,620.6	1,948.7	1,201.3
2006	1,837.7	1,933.4	1,291.4

[r] Revised or corrected.

[1] In general, includes profits of U.S. corporations filing income tax returns as recorded in Statistics of Income, but with exceptions and adjustments (see below). Also includes profits of nonprofit institutions that primarily serve business and income of Federal Reserve Banks and Federally-sponsored credit agencies. For corporations excluded in NIPA profits, see footnote 2, below, and footnote 1, Table 13. Compared to Statistics of Income net income, profits for NIPA purposes are defined to include tax-exempt interest on State and local government obligations, but to exclude capital gains and losses, intercorporate dividends received, depletion, and bad debt losses. Consistent with Statistics of Income, NIPA profits reflect the inventory and depreciation accounting practices used for tax purposes. NIPA profits include income earned abroad by U.S. corporations, but exclude profits earned in the United States by foreign corporations.

## Selected Historical and Other Data

**Table 15. Corporation Profits Before Tax per National Income and Product Accounts (NIPA) and per Statistics of Income (SOI), and Income Subject to Tax per SOI, Income Years 1960–2006—Continued**

**Footnotes—Continued**

[2] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis Web site at <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[3] For Statistics of Income, "net income (less deficit)" and "income subject to tax" exclude taxable cooperatives, starting with the 1985 data; Real Estate Mortgage Investment Conduits (REMICs), starting with 1987; and Personal Service Corporations for 1988–1993. Net income (less deficit), starting with 1985, excludes Foreign Sales Corporations (FSCs) and Interest-Charge Domestic International Sales Corporations (IC-DISCs). See also Table 13, footnote 1. For changes in the definition of Regulated Investment Company and S corporation net income, see Table 13, footnote 16. For the coverage of corporations and the definition of corporate profits used for the National Income and Product Accounts, see footnote 1, above.

[4] For the definition of "income subject to tax," see Table 13, footnote 17. See also footnote 3, above.

NOTES: All amounts are in current dollars. Most of the data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data.

SOURCE: Data on corporate "Profits before tax (per NIPA)" are from the Bureau of Economic Analysis's National Income and Product Accounts, Table 1.12: National Income by Type of Income. This table appears in the Survey of Current Business and can also be accessed online at: <http://www.bea.gov/bea/dn/nipaweb/index.asp>. Data on "Net income (less deficit) (per SOI)" and "Income subject to tax (per SOI)" are from *Statistics of Income—Corporation Income Tax Returns*, various years.

## Selected Historical and Other Data

**Table 16. Nonprofit Charitable Organization and Domestic Private Foundation Information Returns, and Exempt Organization Business Income Tax Returns: Selected Financial Data, 1999–2006**

[Money amounts are in millions of dollars]

Item	1999	2000	2001	2002	2003	2004	2005	2006
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>NONPROFIT CHARITABLE ORGANIZATION INFORMATION RETURNS [1]</b>								
Number of returns	211,615	230,159	240,569	251,676	263,353	276,191	286,615	301,214
Total assets, book value [2]	1,453,675	1,562,536	1,631,719	1,733,852	1,899,857	2,058,610	2,241,887	2,549,728
Total liabilities [2]	481,444	539,367	611,390	693,576	735,600	782,510	830,635	932,011
Net assets [2]	972,232	1,023,169	1,020,329	1,040,275	1,164,257	1,276,100	1,411,252	1,617,717
Total revenue	800,676	866,208	896,974	955,267	1,072,171	1,152,989	1,252,889	1,370,880
Program service revenue [3]	518,111	579,081	630,817	691,791	754,585	801,199	852,638	920,222
Contributions, gifts, and grants	174,992	199,076	212,427	214,484	229,987	248,570	276,292	303,168
Membership dues and assessments	6,331	6,660	7,239	7,879	8,155	8,193	8,558	8,979
Other	101,242	81,392	46,491	41,113	79,444	95,028	115,401	138,511
Total expenses	714,487	796,434	862,721	934,672	1,009,675	1,058,489	1,137,908	1,230,416
Net income	86,189	69,775	34,253	20,595	62,496	94,500	114,981	140,464
<b>DOMESTIC PRIVATE FOUNDATION INFORMATION RETURNS</b>								
Number of returns	62,694	66,738	70,787	73,255	76,348	76,897	79,535	81,850
Nonoperating foundations	58,840	61,501	63,650	67,101	70,004	70,613	72,800	74,364
Operating foundations	3,854	5,238	7,137	6,154	6,344	6,284	6,734	7,486
Total assets, book value [2]	384,565	409,524	413,577	383,516	418,510	455,534	481,821	569,302
Total assets, fair market value [2]	466,863	471,646	455,423	413,007	474,952	509,924	545,938	645,810
Investments in securities [2]	363,442	361,418	329,353	294,385	344,314	361,158	373,084	403,668
Total revenue	83,286	72,780	45,264	27,775	48,391	58,668	76,365	94,107
Total expenses	33,876	37,434	36,661	34,392	35,099	36,552	42,822	48,797
Contributions, gifts, and grants paid [4]	22,763	27,564	27,383	26,303	26,667	27,625	31,856	34,932
Excess of revenue over expenses (net)	49,410	35,346	8,602	-6,618	13,292	22,116	33,544	45,310
Net investment income [5]	57,142	48,830	25,719	17,648	25,193	34,019	44,269	54,200
<b>EXEMPT ORGANIZATION UNRELATED BUSINESS INCOME TAX RETURNS [6]</b>								
Number of returns, total	42,151	38,567	35,540	35,103	36,064	38,040	40,676	43,520
With unrelated business taxable income	20,718	19,336	15,277	14,495	15,580	18,099	20,387	22,191
Without unrelated business taxable income	21,433	19,231	20,264	20,608	20,484	19,941	20,289	21,329
Gross unrelated business income [7]	7,722	8,413	7,900	7,776	8,436	9,492	10,850	11,271
Total deductions [7][8][9]	6,835	7,703	7,883	7,922	8,413	8,980	9,636	9,988
Unrelated business taxable income (less deficit) [8]	887	710	18	-146	23	512	1,214	1,283
Unrelated business taxable income	1,485	1,427	792	647	780	1,288	2,044	2,176
Deficit [8]	598	717	774	793	757	776	831	893
Unrelated business income tax	423	406	226	194	220	365	543	555
Total tax [10]	422	403	222	193	221	368	541	556

[1] Includes data reported by organizations described in Internal Revenue Code section 501(c)(3), excluding private foundations and most religious organizations. Organizations with receipts under \$25,000 were not required to file.

[2] Balance sheet data are end-of-year amounts.

[3] Represents fees collected by organizations in support of their tax-exempt purposes, and income such as tuition and fees at educational institutions, hospital patient charges, and admission and activity fees collected by museums and other nonprofit organizations or institutions.

[4] The amount of contributions, gifts, and grants shown reflects the amount actually disbursed, on a cash basis, for charitable purposes.

[5] Represents income not considered related to a foundation's charitable purpose, e.g., interest, dividends, and capital gains. Foundations could be subject to an excise tax on such income.

[6] Includes returns filed by or for entities described in Internal Revenue Code sections 401(a) (qualified pension, profit-sharing, or stock bonus plans), 408(e) (Individual Retirement Arrangements, or IRAs), 408A (Roth IRAs), and 501(c)(2) through 501(c)(27) (charitable and most other types of tax-exempt organizations).

[7] The primary reason for the drop in gross unrelated business income (UBI) and total deductions between Tax Years 1997 and 1998 is the exclusion from the 1998 statistics of one association, which reported relatively large amounts of gross UBI and deductions for 1997 and prior years. The tax-exempt status of this association was terminated effective 1998. For additional information see Riley Margaret, "Unrelated Business Income Tax Returns, 1998," *Statistics of Income Bulletin*, Spring 2002, Volume 21, Number 4.



## Selected Historical and Other Data

**Table 16. Nonprofit Charitable Organization and Domestic Private Foundation Information Returns, and Exempt Organization Business Income Tax Returns: Selected Financial Data, 1999–2006—Continued**

### Footnotes—Continued

- [8] Aggregate amounts of total deductions, unrelated business taxable income (less deficit), and deficit previously published in various issues of the *Statistics of Income Bulletin* have been adjusted in Table 16 for years prior to 1999. The revisions were required to take into account certain adjustments made to reported amounts of the "net operating loss deduction." During processing of the SOI sample of Tax Year 1999 returns, it was discovered that many Form 990-T filers were deducting the entire amount of any previous years' net operating loss carryover from net income (even when net income was zero or negative), rather than deducting only the part of the carryover amount needed to offset any positive net income amount. Entering the entire amount of the net operating loss carryover, as opposed to entering only the appropriate deduction amount, did not affect a filer's unrelated business income tax liability, but it did inflate the amount of deficit reported. Prior to 1992, organizations with gross unrelated business income of \$10,000 or less were not required to report NOLD separately; therefore the adjusted amounts for 1990 and 1991 take into account only the larger organizations. If it had been possible to make adjustments for the smaller organizations, the amounts of total deductions and deficit would be somewhat smaller, and the amount of unrelated business taxable income (less deficit) would be somewhat larger.
- [9] Excludes cost of sales and services, which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services is component of "gross unrelated business income" (upon which the filing requirement is based).
- [10] Total tax was unrelated business income tax less the foreign tax credit, general business credit, credit for prior-year minimum tax, and other allowable credits, plus the "proxy tax" on certain lobbying expenditures (applicable only to tax years after 1993), the "alternative minimum tax," and the environmental tax (applicable only to tax years prior to 1996). Beginning with Tax Year 2001, total tax also can include interest due, computed under the look-back method for certain depreciated property and completed long-term contracts, and "other" taxes, as described by the return filer.

## Selected Historical and Other Data

**Table 17. Taxable Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934–2006**

[Money amounts are in thousands of dollars [1]]

Selected year of death [2]	Total adult deaths [3]	Taxable estate tax returns [4,5]			
		Number	Percentage of adult deaths	Total gross estate at date of death	Estate tax after credits
		(1)	(2)	(3)	(4)
1934	983,970	8,655	0.88	2,197,941	153,763
1935	1,172,245	9,137	0.78	2,084,269	195,301
1936	1,257,290	12,010	0.96	2,561,906	305,784
1937	1,237,585	13,220	1.07	2,844,112	314,620
1938	1,181,275	12,720	1.08	2,564,072	276,707
1939	1,205,072	12,907	1.07	2,441,960	250,360
1940	1,237,186	13,336	1.08	2,578,314	291,758
1941	1,216,855	13,493	1.11	2,550,473	308,342
1942	1,211,391	12,726	1.05	2,452,340	362,164
1943	1,277,009	12,154	0.95	2,720,000	404,638
1944	1,238,917	13,869	1.12	3,245,624	531,052
1946	1,239,713	18,232	1.47	3,993,298	621,966
1947	1,278,856	19,742	1.54	4,445,326	714,707
1948	1,283,601	17,469	1.36	4,271,852	567,421
1949	1,285,684	17,411	1.35	4,126,358	483,520
1950	1,304,343	18,941	1.45	4,655,892	577,401
1953	1,237,741	24,997	2.02	6,287,867	778,504
1954	1,332,412	25,143	1.89	6,387,246	778,342
1956	1,289,193	32,131	2.49	8,903,611	1,176,710
1958	1,358,375	38,515	2.84	9,995,884	1,185,620
1960	1,426,148	45,439	3.19	12,733,459	1,618,548
1962	1,483,846	55,207	3.72	14,713,504	1,840,972
1965	1,578,813	67,404	4.27	18,820,065	2,414,310
1969	1,796,055	93,424	5.20	23,459,524	2,999,965
1972	1,854,146	120,761	6.51	33,293,565	4,153,250
1976	1,819,107	139,115	7.65	40,578,379	4,979,112
1982	1,897,820	34,426	1.81	31,903,845	4,937,216
1983	1,945,913	34,899	1.79	33,434,470	5,073,787
1984	1,968,128	30,436	1.55	34,201,557	5,012,750
1985	2,015,070	22,326	1.11	35,168,822	6,044,292
1986	2,033,978	21,923	1.08	37,799,304	6,276,800
1987	2,053,084	18,157	0.88	40,907,217	6,392,989
1988	2,096,704	20,864	1.00	43,413,056	7,432,376
1989	2,079,035	23,096	1.11	51,062,975	8,953,181
1990	2,079,034	24,647	1.19	53,698,028	9,217,499
1991	2,101,746	26,680	1.27	55,363,655	9,617,366
1992	2,111,617	27,235	1.29	59,707,135	10,474,949
1993	2,204,366	32,062	1.45	72,047,377	12,559,769
1994	2,216,736	32,565	1.47	69,492,783	12,312,421
1995	2,252,471	36,651	1.63	78,756,293	14,259,048
1996	2,314,254	41,714	1.80	95,003,317	16,336,256
1997	2,258,366	47,800	2.12	104,860,580	19,957,705
1998	2,282,055	49,913	2.19	117,965,303	22,676,230
1999	2,336,840	53,819	2.30	135,076,422	24,809,821
2000	2,349,361	51,159	2.18	126,095,812	24,032,595
2001	2,363,100	50,456	2.14	129,638,497	23,744,158
2002 [r]	2,389,533	28,076	1.17	105,344,381	18,842,212
2003 [r]	2,394,749	31,300	1.31	110,979,913	22,141,664
2004	2,344,354	19,294	0.82	102,077,964	22,219,722
2005	2,394,516	22,716	0.95	120,846,103	25,564,379
2006	2,373,218	15,031	0.63	106,917,410	21,733,233

[r] Revised or corrected.

[1] Starting with 1965, number of returns, total gross estate at date of death, and estate tax after credits are estimates based on samples.

## Selected Historical and Other Data

**Table 17. Taxable Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934–2006—Continued**

**Footnotes—Continued**

- [2] Prior to 1982, year of death figures were approximated, using data from returns filed in a single calendar year. While many of the returns filed in a given calendar year represent returns of decedents who died in the immediately preceding year, others represent returns of decedents who died in earlier years. Starting with 1982, the statistics are by year of death, as reported on estate tax returns filed during the year of death and two successive years. Starting with year of death 1986, more detailed year of death estimates were calculated on a triennial basis. These estimates included adjustment factors to account for returns filed more than two years after the year of death.
- [3] Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable. Data on adult deaths are taken from the National Vital Statistics Reports, National Center for Health Statistics, U.S. Department of Health and Human Services. See <http://www.cdc.gov/nchs/products/nvsr.htm>.
- [4] Prior to 1964, a return was taxable if it showed an estate tax before credits. Starting with 1964, the classification was based on estate tax after credits.
- [5] Year-to-year comparability of the data is affected by changes in the gross estate filing threshold, which is based on year of death: 1934 (\$50,000); 1935 (\$50,000 changing to \$40,000); 1936–1941 (\$40,000); 1942 (\$40,000 changing to \$60,000); 1943–1976 (\$60,000); 1977 (\$120,000); 1978 (\$134,000); 1979 (\$147,000); 1980 (\$161,000); 1981 (\$175,000); 1982 (\$225,000); 1983 (\$275,000); 1984 (\$325,000); 1985 (\$400,000); 1986 (\$500,000); 1987–1997 (\$600,000); 1998 (\$625,000); 1999 (\$650,000); 2000–2001 (\$675,000); 2002–2003 (\$1,000,000); 2004–2005 (\$1,500,000); 2006 (\$2,000,000).

NOTE: Data are shown only for years for which Statistics of Income data are available.

## Selected Historical and Other Data

**Table 18. Treasury Department Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987–2007**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return						
	Total [1]	Individual income taxes [2]	Corporation income taxes [3]	Excise taxes		Employment taxes [5]	Estate and gift taxes
				Internal Revenue Service [1,4]	Alcohol and Tobacco Tax and Trade Bureau [4]		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>FISCAL YEAR 1987, TOTAL [4]</b>	<b>886,290</b>	<b>465,452</b>	<b>102,859</b>	<b>33,311</b>	<b>[4]</b>	<b>277,000</b>	<b>7,668</b>
October 1986–December 1986	180,580	92,346	22,466	8,281	N/A	55,615	1,872
January 1987–March 1987	209,032	105,483	22,649	7,925	N/A	71,156	1,819
April 1987–June 1987	285,477	164,008	29,748	8,493	N/A	81,139	2,089
July 1987–September 1987 [4]	211,201	103,615	27,996	8,612	[4]	69,090	1,888
<b>FISCAL YEAR 1988, TOTAL</b>	<b>945,614</b>	<b>473,667</b>	<b>109,683</b>	<b>25,934</b>	<b>10,507</b>	<b>318,039</b>	<b>7,784</b>
October 1987–December 1987	200,006	97,479	24,828	6,475	2,911	66,500	1,813
January 1988–March 1988	222,784	111,215	22,006	5,304	2,337	80,161	1,761
April 1988–June 1988	298,938	160,018	35,991	6,550	2,763	91,426	2,190
July 1988–September 1988	223,886	104,955	26,858	7,605	2,496	79,952	2,020
<b>FISCAL YEAR 1989, TOTAL</b>	<b>1,024,718</b>	<b>515,732</b>	<b>117,015</b>	<b>25,977</b>	<b>11,397</b>	<b>345,626</b>	<b>8,973</b>
October 1988–December 1988	216,503	104,522	29,551	6,657	2,985	70,632	2,156
January 1989–March 1989	238,279	114,475	20,760	6,098	2,395	92,587	1,964
April 1989–June 1989	334,878	180,947	40,825	6,899	3,401	100,077	2,729
July 1989–September 1989	235,059	115,788	25,879	6,324	2,615	82,329	2,124
<b>FISCAL YEAR 1990, TOTAL</b>	<b>1,066,600</b>	<b>540,228</b>	<b>110,017</b>	<b>27,139</b>	<b>10,235</b>	<b>367,219</b>	<b>11,762</b>
October 1989–December 1989	222,867	110,077	26,390	6,184	2,790	74,982	2,444
January 1990–March 1990	251,924	127,277	21,433	5,868	2,187	92,868	2,291
April 1990–June 1990	343,976	181,180	37,398	8,143	2,690	110,281	4,284
July 1990–September 1990	247,833	121,694	24,796	6,944	2,568	89,088	2,743
<b>FISCAL YEAR 1991, TOTAL</b>	<b>1,099,746</b>	<b>546,877</b>	<b>113,599</b>	<b>30,452</b>	<b>12,895</b>	<b>384,451</b>	<b>11,473</b>
October 1990–December 1990	242,792	118,047	29,248	6,363	2,753	83,646	2,735
January 1991–March 1991	257,078	119,891	22,974	7,107	2,919	101,569	2,618
April 1991–June 1991	338,591	181,949	35,953	7,545	3,545	106,426	3,173
July 1991–September 1991	261,284	126,990	25,423	9,436	3,678	92,810	2,947
<b>FISCAL YEAR 1992, TOTAL</b>	<b>1,134,195</b>	<b>557,723</b>	<b>117,951</b>	<b>33,566</b>	<b>13,395</b>	<b>400,081</b>	<b>11,479</b>
October 1991–December 1991	249,845	117,980	28,571	8,238	3,572	88,749	2,735
January 1992–March 1992	266,984	136,220	19,751	8,159	2,823	97,425	2,606
April 1992–June 1992	348,986	173,437	41,930	8,311	3,539	118,503	3,266
July 1992–September 1992	268,380	130,086	27,699	8,858	3,461	95,404	2,872
<b>FISCAL YEAR 1993, TOTAL</b>	<b>1,190,673</b>	<b>585,774</b>	<b>131,548</b>	<b>34,962</b>	<b>13,987</b>	<b>411,511</b>	<b>12,891</b>
October 1992–December 1992	262,404	124,812	30,324	8,388	3,581	92,284	3,015
January 1993–March 1993	285,925	154,596	21,124	8,317	3,074	96,042	2,772
April 1993–June 1993	354,070	168,977	47,920	8,739	3,776	120,767	3,891
July 1993–September 1993	288,274	137,389	32,180	9,518	3,556	102,418	3,213
<b>FISCAL YEAR 1994, TOTAL</b>	<b>1,290,246</b>	<b>619,819</b>	<b>154,205</b>	<b>43,005</b>	<b>13,779</b>	<b>443,831</b>	<b>15,607</b>
October 1993–December 1993	282,891	132,790	36,088	9,907	3,525	97,012	3,569
January 1994–March 1994	309,746	160,382	24,883	9,932	3,009	108,037	3,503
April 1994–June 1994	386,403	182,996	55,652	10,629	3,592	128,665	4,869
July 1994–September 1994	311,205	143,651	37,582	12,536	3,653	110,117	3,666
<b>FISCAL YEAR 1995, TOTAL</b>	<b>1,390,048</b>	<b>675,779</b>	<b>174,422</b>	<b>44,981</b>	<b>14,317</b>	<b>465,405</b>	<b>15,144</b>
October 1994–December 1994	301,238	138,454	40,811	11,029	3,791	103,537	3,616
January 1995–March 1995	329,624	169,977	26,137	10,791	2,982	116,503	3,234
April 1995–June 1995	432,556	214,105	65,995	11,116	3,603	133,357	4,380
July 1995–September 1995	326,630	153,243	41,479	12,045	3,941	112,008	3,914

Footnotes at end of table.

## Selected Historical and Other Data

**Table 18. Treasury Department Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987–2007—Continued**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return						
	Total [1]	Individual income taxes [2]	Corporation income taxes [3]	Excise taxes		Employment taxes [5]	Estate and gift taxes
				Internal Revenue Service [1,4]	Alcohol and Tobacco Tax and Trade Bureau [4]		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>FISCAL YEAR 1996, TOTAL</b>	<b>1,500,351</b>	<b>745,313</b>	<b>189,055</b>	<b>42,222</b>	<b>13,805</b>	<b>492,365</b>	<b>17,592</b>
October 1995–December 1995	320,038	148,203	46,823	11,409	3,411	106,200	3,992
January 1996–March 1996	349,683	184,419	27,971	9,939	2,959	120,783	3,612
April 1996–June 1996	474,823	242,754	68,509	9,835	3,532	144,825	5,368
July 1996–September 1996	355,808	169,937	45,752	11,039	3,903	120,557	4,620
<b>FISCAL YEAR 1997, TOTAL</b>	<b>1,637,157</b>	<b>825,021</b>	<b>204,492</b>	<b>44,806</b>	<b>13,883</b>	<b>528,597</b>	<b>20,356</b>
October 1996–December 1996	345,447	157,767	49,612	10,052	3,261	120,284	4,471
January 1997–March 1997	379,827	197,477	31,359	10,762	3,052	132,838	4,339
April 1997–June 1997	526,490	285,884	75,093	11,600	3,524	144,048	6,341
July 1997–September 1997	385,392	183,893	48,428	12,393	4,046	131,426	5,206
<b>FISCAL YEAR 1998, TOTAL</b>	<b>1,782,997</b>	<b>928,066</b>	<b>213,270</b>	<b>45,643</b>	<b>13,588</b>	<b>557,799</b>	<b>24,631</b>
October 1997–December 1997	381,995	180,507	56,228	12,424	3,181	124,315	5,340
January 1998–March 1998	412,808	216,994	33,640	11,424	2,968	142,512	5,270
April 1998–June 1998	578,540	319,050	75,714	12,575	3,581	159,632	7,988
July 1998–September 1998	409,655	211,515	47,688	9,220	3,858	131,341	6,033
<b>FISCAL YEAR 1999, TOTAL</b>	<b>1,917,643</b>	<b>1,002,186</b>	<b>216,325</b>	<b>58,586</b>	<b>13,490</b>	<b>598,670</b>	<b>28,386</b>
October 1998–December 1998	410,884	192,843	56,474	18,017	3,216	133,695	6,639
January 1999–March 1999	444,224	239,680	33,958	12,179	2,915	149,408	6,084
April 1999–June 1999	616,626	351,720	72,904	13,366	3,457	166,086	9,093
July 1999–September 1999	445,908	217,943	52,989	15,023	3,903	149,480	6,570
<b>FISCAL YEAR 2000, TOTAL</b>	<b>2,112,755</b>	<b>1,137,078</b>	<b>235,655</b>	<b>54,811</b>	<b>[r] 15,911</b>	<b>639,652</b>	<b>29,722</b>
October 1999–December 1999	442,745	222,369	57,122	12,611	3,523	139,310	7,810
January 2000–March 2000	490,661	265,193	39,584	13,107	3,540	162,816	6,421
April 2000–June 2000	690,101	403,071	79,583	13,608	4,217	180,645	8,977
July 2000–September 2000	446,076	246,445	59,366	15,484	4,558	156,881	6,514
<b>FISCAL YEAR 2001, TOTAL</b>	<b>2,144,654</b>	<b>1,178,210</b>	<b>186,732</b>	<b>52,419</b>	<b>15,822</b>	<b>682,223</b>	<b>29,248</b>
October 2000–December 2000	466,710	228,483	64,597	12,574	3,782	150,175	7,099
January 2001–March 2001	523,566	285,417	38,239	13,436	3,472	176,339	6,663
April 2001–June 2001	709,403	425,471	64,709	12,369	4,137	193,561	9,156
July 2001–September 2001	444,976	238,839	19,187	14,040	4,531	162,148	6,331
<b>FISCAL YEAR 2002, TOTAL</b>	<b>2,033,661</b>	<b>1,037,734</b>	<b>211,438</b>	<b>52,137</b>	<b>17,034</b>	<b>688,077</b>	<b>27,242</b>
October 2001–December 2001	477,215	235,729	71,783	8,070	3,756	151,079	6,798
January 2002–March 2002	494,506	250,689	38,760	15,632	3,957	178,982	6,486
April 2002–June 2002	599,650	324,735	55,496	13,486	4,480	194,045	7,408
July 2002–September 2002	462,289	226,580	45,399	14,949	4,841	163,971	6,549
<b>FISCAL YEAR 2003, TOTAL</b>	<b>1,969,648</b>	<b>987,209</b>	<b>194,146</b>	<b>52,771</b>	<b>16,719</b>	<b>695,976</b>	<b>22,827</b>
October 2002–December 2002	444,259	209,947	51,821	12,461	3,791	160,448	5,792
January 2003–March 2003	480,840	252,412	31,309	12,017	3,808	175,609	5,684
April 2003–June 2003	596,078	310,723	67,381	12,821	4,336	194,902	5,916
July 2003–September 2003	448,471	214,128	43,636	15,473	4,783	165,016	5,435
<b>FISCAL YEAR 2004, TOTAL</b>	<b>2,035,761</b>	<b>990,249</b>	<b>230,619</b>	<b>54,807</b>	<b>17,260</b>	<b>717,247</b>	<b>25,579</b>
October 2003–December 2003	453,910	211,414	59,746	12,613	4,243	159,894	6,000
January 2004–March 2004	489,927	253,054	33,289	13,018	3,745	180,871	5,950
April 2004–June 2004	612,808	308,822	81,800	13,554	4,481	197,486	6,665
July 2004–September 2004	479,116	216,958	55,784	15,623	4,790	178,996	6,965

Footnotes at end of table.

## Selected Historical and Other Data

**Table 18. Treasury Department Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987–2007—Continued**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return						
	Total [1]	Individual income taxes [2]	Corporation income taxes [3]	Excise taxes		Employment taxes [5]	Estate and gift taxes
				Internal Revenue Service [1,4]	Alcohol and Tobacco Tax and Trade Bureau [4]		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>FISCAL YEAR 2005, TOTAL</b>	<b>2,286,837</b>	<b>1,107,501</b>	<b>307,095</b>	<b>57,252</b>	<b>17,942</b>	<b>771,442</b>	<b>25,606</b>
October 2004–December 2004	492,020	224,307	74,547	12,692	4,107	170,425	5,942
January 2005–March 2005	531,435	271,686	43,355	13,593	3,706	192,825	6,270
April 2005–June 2005	713,819	367,673	103,079	14,282	4,404	217,592	6,789
July 2005–September 2005	549,564	243,835	86,114	16,685	5,725	190,600	6,604
<b>FISCAL YEAR 2006, TOTAL</b>	<b>2,536,771</b>	<b>1,236,259</b>	<b>380,925</b>	<b>57,990</b>	<b>18,090</b>	<b>814,819</b>	<b>28,687</b>
October 2005–December 2005	531,599	240,961	89,694	13,269	4,357	176,954	6,364
January 2006–March 2006	598,921	302,873	58,503	13,783	4,053	212,001	7,707
April 2006–June 2006	809,903	427,823	124,945	14,903	4,727	229,789	7,716
July 2006–September 2006	596,348	264,602	107,783	16,035	4,953	196,075	6,900
<b>FISCAL YEAR 2007, TOTAL</b>	<b>2,709,798</b>	<b>1,366,241</b>	<b>395,536</b>	<b>53,049</b>	<b>18,260</b>	<b>849,733</b>	<b>26,978</b>
October 2006–December 2006	578,083	265,265	106,382	11,868	4,542	183,437	6,589
January 2007–March 2007	646,419	334,516	64,686	12,511	4,068	224,649	6,989
April 2007–June 2007	870,231	478,686	129,373	13,308	4,559	236,427	7,878
July 2007–September 2007	615,065	287,774	95,095	15,363	5,091	205,220	6,522

N/A—Not applicable.

[1] Includes taxes collected by the Internal Revenue Service (IRS) and excise taxes collected by the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service, (see footnote 4).

[2] Individual income tax collections include amounts transferred to the Presidential Election Campaign Fund based on elections made by taxpayers on their income tax returns. Also includes income taxes of estates and most trusts which are taxed at the individual income tax rates, (see footnote 3).

Presidential election campaign designation amounts, without regard to tax year, are as follows:

Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars
		2004	55.9	1998	63.3	1992	29.6
		2003	55.2	1997	66.9	1990	32.5
2007	49.8	2002	67.0	1995	68.5	1989	32.3
2006	50.1	2000	60.7	1994	69.7	1988	33.2
2005	53.3	1999	61.0	1993	27.7	1987	33.2

Collections of income tax of estates and trusts in fiscal years, without regard to tax year, are as follows:

Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars
		2004	10.7	1998	14.2	1992	6.1
		2003	8.4	1997	11.2	1991	4.8
		2002	10.8	1996	8.0	1990	5.9
2007	21.5	2001	17.5	1995	5.3	1989	6.0
2006	17.1	2000	16.7	1994	6.2	1988	6.5
2005	13.9	1999	14.3	1993	6.0	1987	8.4

[3] Includes various taxes collected from otherwise Federally tax-exempt corporations and trusts, mainly the "unrelated business income" tax (UBIT) imposed on organizations that engage in activities that are unrelated to their charitable purposes. Trusts with UBI are taxed at individual income tax rates; however, these taxes were combined with the corporation income tax collections when tabulated. Following are total taxes and UBIT collected from tax-exempt organizations in recent fiscal years:

Fiscal year	Total (Millions of dollars)	Unrelated business income tax	Fiscal year	Total (Millions of dollars)	Unrelated business income tax
			1997	666.8	484.9
2007	N/A	N/A	1996	699.9	501.9
2006	884.7	635.3	1995	484.9	294.3
2005	623.9	457.3	1994	571.5	372.4
2004	510.7	347.1	1993	342.7	173.6
2003	386.0	270.4	1992	379.5	181.6
2002	494.5	319.2	1991	288.2	155.6
2001	652.1	523.3	1990	304.0	127.9
2000	674.8	553.6	1989	271.4	115.6
1999	810.8	665.9	1988	284.0	137.5
1998	689.8	473.2	1987	244.3	119.9

## Selected Historical and Other Data

**Table 18. Treasury Department Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987–2007—Continued**

### Footnotes—Continued

[4] Data shown for the Alcohol and Tobacco Tax and Trade Bureau (TTB) also include data for the Customs Service. To preserve the historical time series interrupted by transferring collection of the manufacturers' excise taxes paid on alcohol and tobacco and of the manufacturers' excise taxes on recreational products for the taxes paid on firearms from IRS to TTB, starting in July 1987 and January 1991, respectively, the combined excise taxes for these two Treasury agencies are shown in Table 18 collections, for fiscal years beginning with 1988. They have also been added to the total tax collections reported by IRS to show a grand total of all Treasury Department tax alongside the IRS excise tax collections (with the exception of a cargo excise tax collected by the Customs Service). Although responsibility for the administration of alcohol and tobacco excise taxes was transferred to the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service, effective July 1, 1987, i.e., with the beginning of the fourth quarter of Fiscal Year 1987, the taxes collected were treated as Internal Revenue Service tax collections (column 4) through September 30, 1987, i.e., through the end of the fourth quarter of Fiscal Year 1987, rather than as TTB/Customs collections (column 5), as a transitional measure.

[5] Employment taxes include:

(a) Old-Age, Survivors, Disability, and Hospital Insurance (OASDHI) taxes, i.e., Social Security taxes, levied on salaries and wages (under the Federal Insurance Contributions Act (FICA)). Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars
		2004	664.9	1998	513.9	1992	365.2
		2003	647.9	1997	484.0	1991	349.3
		2002	639.7	1996	455.2	1990	336.3
2007	787.8	2001	634.2	1995	394.4	1989	317.8
2006	757.5	2000	593.3	1994	409.6	1988	289.9
2005	716.9	1999	555.3	1993	381.1	1987	252.6

(b) Social Security taxes levied on "self-employment income" (under the Self-Employment Insurance Contributions Act (SECA)). Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars
		2004	41.2	1998	32.6	1992	24.4
		2003	37.1	1997	34.0	1991	25.5
		2002	37.1	1996	26.9	1990	21.3
2007	49.8	2001	36.3	1995	60.9	1989	19.0
2006	45.1	2000	34.6	1994	24.4	1988	17.7
2005	43.1	1999	32.2	1993	20.6	1987	14.0

(c) Unemployment insurance taxes (under the Federal Unemployment Tax Act (FUTA)). Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars
		2004	6.7	1998	6.5	1992	5.8
		2003	6.6	1997	6.2	1991	5.5
		2002	6.7	1996	6.0	1990	5.5
2007	7.4	2001	7.1	1995	5.8	1989	4.7
2006	7.5	2000	7.0	1994	5.6	1988	6.2
2005	6.9	1999	6.7	1993	5.6	1987	6.2

(d) Railroad Retirement (carriers) tax. Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars	Fiscal year	Billions of dollars
		2004	4.4	1998	4.8	1992	4.4
		2003	4.4	1997	4.4	1991	4.2
		2002	4.6	1996	4.3	1990	4.2
2007	4.7	2001	4.7	1995	4.3	1989	4.1
2006	4.7	2000	4.8	1994	4.2	1988	4.3
2005	4.5	1999	4.5	1993	4.3	1987	4.2

NOTES: In general, collections represent the gross amounts before refunds and include (a) amounts paid with the tax return, (b) amounts paid prior to filing the return, as applicable (income tax withheld by employers and "estimated tax" payments), and (c) amounts paid subsequent to filing the return (chiefly the result of initial IRS administrative return processing or later examination and enforcement activities). Collections also include interest and penalties, but do not reflect any revisions to the IRS data for specific fiscal years made after the close of the fiscal year. Instead, revisions are reflected in the data for the later fiscal year in which the revision was made. However, revisions to the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco, and Firearms (ATF)) and Customs Service excise tax collections are treated differently. See the "Notes" to Table 20. Collection statistics reported by the Internal Revenue Service are not altogether comparable to those published by the Financial Management Service, also in the Treasury Department, because of timing differences resulting from the definitions each agency uses. The Internal Revenue Service counts the monies as they are received (to reflect the status of its tax collection operation); the Financial Management Service counts these amounts as received, but only after discrepancies (such as between what the employer reports as tax withheld and the amount actually withheld) are resolved. Also, the Financial Management Service classifies the tax collected according to the Federal Budget account to which the tax receipts are assigned. For purposes of Table 18 (and to facilitate comparisons with Table 20), the grand totals of all excise taxes were obtained by accumulating data from the Treasury Monthly Statement. See also the citation under "Source," below. Totals for excise taxes collected by IRS were then subtracted from these grand totals to derive the combined totals shown as having been collected by the TTB and the Customs Service. This subtraction is not precise because of definitional differences between the two agencies. Detail may not add to totals because of rounding. All amounts are in current dollars. Tax law and tax form changes affect the year-to-year comparability of the data.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, *Internal Revenue Service Data Book* and Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems; and Financial Management Service, Monthly Statement on Receipts and Outlays of the United States Government, monthly.

## Selected Historical and Other Data

**Table 19. Internal Revenue Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987–2008**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total [1]	Individual income taxes [2]	Corporation income taxes [3]	Excise taxes [1,4]	Employment taxes [5]	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 1987, TOTAL</b>	<b>96,969</b>	<b>73,583</b>	<b>19,891</b>	<b>1,381</b>	<b>1,900</b>	<b>214</b>
October 1986–December 1986	8,668	3,406	4,789	111	312	50
January 1987–March 1987	28,422	22,198	5,296	479	393	56
April 1987–June 1987	50,063	42,858	5,948	332	869	57
July 1987–September 1987	9,816	5,121	3,858	459	326	52
<b>FISCAL YEAR 1988, TOTAL</b>	<b>94,480</b>	<b>74,399</b>	<b>16,477</b>	<b>1,114</b>	<b>2,263</b>	<b>227</b>
October 1987–December 1987	7,701	3,437	3,727	207	275	55
January 1988–March 1988	27,798	21,744	5,248	198	553	55
April 1988–June 1988	49,202	43,769	3,848	421	1,114	50
July 1988–September 1988	9,776	5,449	3,654	288	321	67
<b>FISCAL YEAR 1989, TOTAL</b>	<b>93,613</b>	<b>73,597</b>	<b>14,921</b>	<b>2,054</b>	<b>2,771</b>	<b>269</b>
October 1988–December 1988	8,380	3,362	4,461	118	359	80
January 1989–March 1989	32,041	26,759	4,462	182	570	67
April 1989–June 1989	43,538	38,895	3,849	350	381	63
July 1989–September 1989	9,654	4,581	2,149	1,404	1,461	59
<b>FISCAL YEAR 1990, TOTAL</b>	<b>99,656</b>	<b>76,065</b>	<b>18,324</b>	<b>2,261</b>	<b>2,677</b>	<b>329</b>
October 1989–December 1989	8,487	3,094	4,605	300	409	79
January 1990–March 1990	37,121	31,367	4,922	342	423	67
April 1990–June 1990	43,308	36,952	4,209	549	1,492	106
July 1990–September 1990	10,740	4,652	4,588	1,070	353	77
<b>FISCAL YEAR 1991, TOTAL</b>	<b>104,380</b>	<b>82,877</b>	<b>17,440</b>	<b>1,188</b>	<b>2,471</b>	<b>404</b>
October 1990–December 1990	8,284	3,367	4,148	344	323	102
January 1991–March 1991	38,020	32,811	4,286	293	538	92
April 1991–June 1991	47,962	41,638	4,748	226	1,249	101
July 1991–September 1991	10,114	5,061	4,258	325	361	109
<b>FISCAL YEAR 1992, TOTAL</b>	<b>113,108</b>	<b>88,624</b>	<b>19,688</b>	<b>1,997</b>	<b>2,398</b>	<b>401</b>
October 1991–December 1991	10,072	3,607	5,639	379	346	101
January 1992–March 1992	44,657	38,183	5,750	201	430	93
April 1992–June 1992	47,817	42,231	4,596	476	399	115
July 1992–September 1992	10,562	4,603	3,703	941	1,223	92
<b>FISCAL YEAR 1993, TOTAL</b>	<b>93,580</b>	<b>74,234</b>	<b>16,035</b>	<b>958</b>	<b>1,969</b>	<b>384</b>
October 1992–December 1992	7,891	3,081	4,190	208	324	88
January 1993–March 1993	37,213	31,503	4,971	239	396	104
April 1993–June 1993	39,325	35,353	3,195	290	397	90
July 1993–September 1993	9,151	4,297	3,679	221	852	102
<b>FISCAL YEAR 1994, TOTAL</b>	<b>96,980</b>	<b>75,935</b>	<b>16,251</b>	<b>1,877</b>	<b>2,477</b>	<b>441</b>
October 1993–December 1993	7,329	2,322	4,176	394	324	113
January 1994–March 1994	34,614	27,859	5,800	403	445	107
April 1994–June 1994	43,804	40,876	2,109	333	393	93
July 1994–September 1994	11,233	4,878	4,165	747	1,315	128
<b>FISCAL YEAR 1995, TOTAL</b>	<b>108,035</b>	<b>84,056</b>	<b>19,350</b>	<b>2,223</b>	<b>1,972</b>	<b>434</b>
October 1994–December 1994	9,086	3,440	4,909	319	304	114
January 1995–March 1995	35,791	27,642	6,370	926	753	101
April 1995–June 1995	53,388	47,433	4,904	500	443	108
July 1995–September 1995	9,770	5,541	3,167	478	472	111
<b>FISCAL YEAR 1996, TOTAL</b>	<b>132,710</b>	<b>107,361</b>	<b>19,201</b>	<b>2,075</b>	<b>3,584</b>	<b>489</b>
October 1995–December 1995	11,149	4,133	5,391	361	1,152	112
January 1996–March 1996	48,625	41,633	6,103	239	538	112
April 1996–June 1996	61,612	56,319	4,363	355	454	121
July 1996–September 1996	11,324	5,276	3,344	1,120	1,440	144

Footnotes at end of table.



## Selected Historical and Other Data

**Table 19. Internal Revenue Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987–2008—Continued**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total [1]	Individual income taxes [2]	Corporation income taxes [3]	Excise taxes [1,4]	Employment taxes [5]	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 1997, TOTAL</b>	<b>142,599</b>	<b>113,083</b>	<b>24,046</b>	<b>1,790</b>	<b>3,104</b>	<b>576</b>
October 1996–December 1996	13,306	4,460	8,082	155	433	176
January 1997–March 1997	58,345	51,442	5,771	493	552	87
April 1997–June 1997	57,421	51,980	4,399	375	522	146
July 1997–September 1997	13,525	5,201	5,794	767	1,596	167
<b>FISCAL YEAR 1998, TOTAL</b>	<b>153,828</b>	<b>119,499</b>	<b>27,560</b>	<b>1,600</b>	<b>4,562</b>	<b>609</b>
October 1997–December 1997	10,680	4,369	5,496	165	499	151
January 1998–March 1998	66,516	56,124	9,326	266	670	130
April 1998–June 1998	59,172	52,613	5,506	188	683	182
July 1998–September 1998	17,460	6,393	7,232	981	2,708	146
<b>FISCAL YEAR 1999, TOTAL</b>	<b>185,282</b>	<b>146,406</b>	<b>34,062</b>	<b>1,690</b>	<b>2,470</b>	<b>654</b>
October 1998–December 1998	15,684	5,010	9,885	143	455	191
January 1999–March 1999	77,493	65,467	10,648	508	741	129
April 1999–June 1999	76,729	68,418	7,139	369	646	157
July 1999–September 1999	15,376	7,511	6,390	670	628	177
<b>FISCAL YEAR 2000, TOTAL</b>	<b>195,751</b>	<b>157,837</b>	<b>30,382</b>	<b>1,802</b>	<b>4,957</b>	<b>773</b>
October 1999–December 1999	16,453	6,590	8,844	176	613	230
January 2000–March 2000	94,728	84,290	8,933	539	791	175
April 2000–June 2000	67,353	59,386	6,625	388	773	181
July 2000–September 2000	17,217	7,571	5,980	699	2,780	187
<b>FISCAL YEAR 2001, TOTAL</b>	<b>252,787</b>	<b>205,690</b>	<b>37,941</b>	<b>1,948</b>	<b>6,283</b>	<b>925</b>
October 2000–December 2000	17,859	6,685	10,148	232	549	245
January 2001–March 2001	102,741	87,193	13,984	468	897	199
April 2001–June 2001	75,813	66,964	7,409	465	789	186
July 2001–September 2001	56,374	44,848	6,400	783	4,048	295
<b>FISCAL YEAR 2002, TOTAL</b>	<b>257,644</b>	<b>183,891</b>	<b>66,758</b>	<b>2,248</b>	<b>3,944</b>	<b>803</b>
October 2001–December 2001	26,567	8,665	16,659	321	700	222
January 2002–March 2002	94,761	76,571	16,658	545	821	166
April 2002–June 2002	107,211	87,192	18,498	625	668	228
July 2002–September 2002	29,105	11,463	14,942	758	1,754	188
<b>FISCAL YEAR 2003, TOTAL</b>	<b>296,064</b>	<b>223,317</b>	<b>65,332</b>	<b>2,026</b>	<b>4,445</b>	<b>944</b>
October 2002–December 2002	32,964	11,292	20,580	215	609	268
January 2003–March 2003	126,113	105,124	19,587	526	685	191
April 2003–June 2003	98,530	81,958	14,958	607	789	217
July 2003–September 2003	38,457	24,943	10,207	677	2,362	268
<b>FISCAL YEAR 2004, TOTAL</b>	<b>270,893</b>	<b>218,667</b>	<b>45,850</b>	<b>1,955</b>	<b>3,638</b>	<b>783</b>
October 2003–December 2003	30,851	10,930	18,913	220	562	226
January 2004–March 2004	127,181	116,146	9,528	580	755	172
April 2004–June 2004	92,443	81,049	10,062	499	646	188
July 2004–September 2004	20,418	10,542	7,347	656	1,675	198
<b>FISCAL YEAR 2005, TOTAL</b>	<b>255,439</b>	<b>212,966</b>	<b>34,332</b>	<b>2,132</b>	<b>5,126</b>	<b>883</b>
October 2004–December 2004	24,050	10,242	12,911	184	483	229
January 2005–March 2005	126,559	116,060	8,530	576	1,185	207
April 2005–June 2005	83,244	76,170	5,578	597	700	200
July 2005–September 2005	21,586	10,494	7,313	774	2,758	246

Footnotes at end of table.

## Selected Historical and Other Data

**Table 19. Internal Revenue Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987–2008—Continued**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total [1]	Individual income taxes [2]	Corporation income taxes [3]	Excise taxes [1,4]	Employment taxes [5]	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 2006, TOTAL [6]</b>	<b>265,003</b>	<b>227,240</b>	<b>29,831</b>	<b>2,163</b>	<b>4,918</b>	<b>851</b>
October 2005–December 2005	21,173	10,248	9,863	262	591	210
January 2006–March 2006	142,565	131,626	9,484	508	786	161
April 2006–June 2006	76,231	70,181	4,372	686	713	278
July 2006–September 2006	25,034	15,185	6,112	706	2,827	202
<b>FISCAL YEAR 2007, TOTAL</b>	<b>279,173</b>	<b>235,645</b>	<b>27,340</b>	<b>3,527</b>	<b>11,691</b>	<b>1,467</b>
October 2006–December 2006	23,490	7,964	7,960	439	6,816	311
January 2007–March 2007	153,223	140,744	10,097	1,396	769	217
April 2007–June 2007	84,376	77,836	4,362	797	1,151	229
July 2007–September 2007	18,084	9,101	4,921	896	2,954	710
<b>FISCAL YEAR 2008, TOTAL</b>	<b>381,027</b>	<b>318,321</b>	<b>53,569</b>	<b>2,401</b>	<b>5,714</b>	<b>1,022</b>
October 2007–December 2007	31,629	15,522	14,956	345	574	233
January 2008–March 2008	177,434	158,582	17,206	645	759	243
April 2008–June 2008	131,196	116,884	12,440	639	936	298
July 2008–September 2008	40,768	27,334	8,967	773	3,445	249

[1] Even though the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service have had responsibility for collecting and refunding excise taxes on alcohol and tobacco since July 1987 and for excise taxes on firearms since January 1991, the Internal Revenue Service (IRS) continues to be responsible for recording refunds of these taxes. Consequently, IRS statistics for excise tax refunds include refunds made by TTB and the Customs Service in years subsequent to the dates on which organizational responsibility was transferred. In contrast, TTB and Customs Service excise tax collections are recorded by these two Treasury agencies and are, therefore, shown separately in Table 18 under the heading, Alcohol and Tobacco Tax and Trade Bureau. See also footnote 4.

[2] Includes special statutory refunds and refunds of taxes paid on the “unrelated business income” of certain tax-exempt trusts. Also, to preserve the year-to-year comparability of the historical series, individual income tax refund data have been revised, as necessary, starting with 1996, to include net refunds due to the “earned income credit” in addition to overpayment and other refunds. This credit is already reflected in the refund statistics for previous years. Therefore, refund data may not always agree with those presented in the annual Internal Revenue Service Data Book, for certain years starting with 1996, although, conceptually, they agree with refund data published in the Treasury Department’s Monthly Statement of Receipts and Outlays of the United States Government. See also the citation under “Source,” below. Individual income tax refunds are net of offsets under laws that require the Department of the Treasury to act as collecting agent for delinquent payments owed various U.S. Government agencies under specific programs.

[3] Includes refunds of taxes on the “unrelated business income” of tax-exempt organizations, except for certain trusts.

[4] See footnote 1. Also, as further explained in the “Notes” to Table 20, taxpayers can offset certain refundable excise tax payments against the tax of subsequent time periods and claim certain other refunds as a credit against income tax; however, these amounts are not reflected in the excise tax refund statistics.

[5] The kinds of employment taxes subject to refund are listed in Table 18, footnote 5.

NOTES: Detail may not add to totals because of rounding. Tax law and tax form changes affect the year-to-year comparability of the data. All amounts are in current dollars. Refund data include interest paid on the refunds by IRS or the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms (ATF)). See also the “Notes” to Table 18.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, *Internal Revenue Service Data Book* and Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems.

## Selected Historical and Other Data

**Table 20. Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 2002–2008**

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year						
	2002	2003	2004	2005	2006	2007	2008
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total excise tax collections</b>	<b>69,171,000</b>	<b>69,490,000</b>	<b>71,781,000</b>	<b>75,194,000</b>	<b>76,080,000</b>	<b>71,310,000</b>	<b>69,117,000</b>
<b>Excise tax collections or liabilities reported by the Internal Revenue Service [1]</b>							
<b>Total excise tax collections</b>	<b>52,136,835</b>	<b>52,771,160</b>	<b>54,807,225</b>	<b>57,252,098</b>	<b>57,989,543</b>	<b>53,049,612</b>	<b>51,671,463</b>
<b>Retail excise taxes:</b>							
Luxury taxes:							
Passenger vehicles (expired, January 1, 2003)	252,834	65,162	3,032	1,503	-465	568	-58
Boats (repealed, January 1, 1993)	0	0	0	0	0	0	0
Aircraft (repealed, January 1, 1993)	0	0	0	1	0	0	0
Jewelry (repealed, January 1, 1993)	0	0	0	0	2	0	0
Furs (repealed, January 1, 1993)	0	0	0	0	0	0	0
Dyed diesel fuel used in trains:							
Total, excluding floor stocks	147,408	162,654	127,169	93,032	61,097	-21,096	-40,953
Floor stocks	1	0	1	0	0	1	0
Dyed diesel fuel for certain intercity or local buses	1,731	1,266	1,139	-1,122	-3,386	-1,305	-1,269
Dyed diesel	N/A	N/A	N/A	N/A	-20,205	22,065	21,221
Dyed kerosene	N/A	N/A	N/A	N/A	-601	331	363
Special motor fuels:							
Total, excluding floor stocks	17,570	14,226	12,990	12,724	-10,764	590	67
Floor stocks	0	0	0	0	0	0	0
Compressed natural gas	895	1,735	1,406	1,401	1,216	366	-83
Alcohol fuels [2]	408	-9,986	7,367	2,715	-2,053	6,869	2,907
Fuels used commercially on inland waterways	111,311	111,058	110,364	103,375	99,125	90,257	86,387
Truck, trailer, and semitrailer chassis and bodies, and tractors	1,574,947	1,608,208	2,235,178	3,008,461	3,549,821	2,871,157	2,135,475
<b>Manufacturer's excise taxes:</b>							
Gas guzzlers [2]	79,705	126,685	140,834	163,825	201,671	178,690	172,428
Highway-type tires [2]	372,800	403,892	433,116	471,066	44,769	-89,796	51,209
Tires other than Biasply or Super Single [3]	N/A	N/A	N/A	N/A	419,773	503,185	474,022
Biasply or Super Single tires [3]	N/A	N/A	N/A	N/A	25,717	19,712	-31,520
Super Single tires for steering [3]	N/A	N/A	N/A	N/A	3,641	750	448
Aviation gasoline [4]	62,574	57,953	44,611	39,357	40,694	44,183	35,470
Gasoline, except for use in gasohol:							
Total, excluding floor stocks	20,942,138	20,169,608	18,232,507	23,725,624	25,517,830	25,772,347	25,101,218
Floor stocks	2	0	0	0	0	0	0
Diesel fuel, except for trains and intercity buses:							
Total, excluding floor stocks [2]	8,214,559	8,581,467	9,016,694	9,376,555	9,595,301	9,766,771	9,340,025
Floor stocks	0	0	0	0	0	0	0
Diesel-water fuel emulsion	N/A	N/A	N/A	N/A	79	-95	8
Kerosene for use in aviation	N/A	N/A	N/A	N/A	4,028	7,920	2,367
Floor stocks	N/A	N/A	N/A	N/A	2	0	1
Other exempt fuels	N/A	N/A	N/A	N/A	1,109	1,130	1,292
Alternative fuel:							
Liquid petroleum gas	N/A	N/A	N/A	N/A	N/A	13,339	12,066
Biodiesel fuel, not used as fuel	N/A	N/A	N/A	N/A	N/A	2	80
P series fuel	N/A	N/A	N/A	N/A	N/A	-81	141
Compressed natural gas	N/A	N/A	N/A	N/A	N/A	4,476	5,443
Liquefied hydrogen	N/A	N/A	N/A	N/A	N/A	0	0
Liquefied fuel derived from coal	N/A	N/A	N/A	N/A	N/A	0	0
Liquefied hydrocarbons—biomass	N/A	N/A	N/A	N/A	N/A	10	35
Liquefied natural gas	N/A	N/A	N/A	N/A	N/A	2,042	2,536
Gasoline for use in gasohol by alcohol content:							
Total, excluding floor stocks:							
5.7 percent under 7.7 percent	77	2,320	15,436	3,601	-43	11	-1
7.7 percent under 10 percent	4,835	946	503	90	0	0	0
10 percent or more	302,407	358,002	306,441	73,182	43,096	0	0
Floor stocks	-1	0	0	0	0	0	0

Footnotes at end of table.

## Selected Historical and Other Data

**Table 20. Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 2002–2008—Continued**

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year						
	2002	2003	2004	2005	2006	2007	2008
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Manufacturer's excise taxes—continued:</b>							
Gasohol by alcohol content:							
Total, excluding floor stocks:							
5.7 percent under 7.7 percent	406,578	1,296,991	2,363,320	608,812	738	-16,521	0
7.7 percent under 10 percent	176,148	91,017	97,098	35,462	15	-2,552	0
10 percent or more	1,932,347	2,313,542	2,899,287	833,017	-1,055	-417	-5
Floor stocks	0	0	0	0	0	0	0
Aviation-grade kerosene (except gasoline) for noncommercial use:							
Total, excluding floor stocks	287,664	286,559	322,440	1,027,883	-520,516	-103,816	-9,754
Floor stocks	0	0	0	0	10	0	0
Aviation-grade kerosene (except gasoline) for commercial use (other than foreign trade)	509,944	453,361	503,696	-98,244	451,933	450,686	416,865
Floor stocks	0	0	0	0	-319	-3	0
Kerosene (effective July 1, 1998)	62,857	72,128	62,085	52,802	1,064,457	992,408	998,561
Coal:							
Mined underground:							
At 4.4 percent of sales price	155,966	134,588	125,536	85,816	54,235	38,297	24,994
At \$1.10 per ton	149,366	147,646	194,585	261,097	275,638	299,701	293,338
Surface mined:							
At 4.4 percent of sales price	103,502	109,537	120,012	134,071	136,097	159,641	159,069
At \$0.55 per ton	139,634	125,760	127,877	131,451	141,911	153,755	167,189
Certain vaccines [2]	161,764	179,009	171,471	196,426	254,752	336,671	311,784
Sport fishing equipment	97,901	97,986	103,339	101,563	79,127	84,855	77,327
Fishing tackle boxes	0	0	0	617	1,294	1,342	1,297
Electric outboard motors, sonar devices	2,725	2,585	3,240	2,358	2,719	3,104	2,364
Fishing rods and poles	N/A	N/A	N/A	N/A	17,140	24,384	22,286
Bows and arrows	20,297	20,947	22,058	23,881	26,541	28,017	24,923
Arrow shafts	0	0	0	1,905	5,980	8,033	7,477
<b>Taxes on facilities and services:</b>							
Telephone and teletypewriter services	5,803,631	5,809,503	5,792,246	5,851,530	4,607,881	739,840	1,284,763
Transportation of persons by air	6,157,264	6,185,415	6,675,981	7,047,808	7,696,481	8,017,578	8,242,849
Use of international air travel facilities	1,406,192	1,452,015	1,609,445	1,881,355	1,977,189	2,229,119	2,312,857
Transportation of property by air	372,119	455,209	483,691	477,826	517,011	527,989	534,596
<b>Taxes on policies issued by foreign insurers</b>	<b>195,634</b>	<b>292,897</b>	<b>350,790</b>	<b>373,580</b>	<b>403,083</b>	<b>427,637</b>	<b>424,669</b>
<b>Taxes related to wagering:</b>							
Certain wagers [2]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
Occupational taxes [2]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
<b>Certain other excise taxes:</b>							
Passenger transportation by water	31,069	33,252	34,721	36,083	36,444	36,841	34,859
Use tax on heavy vehicles [1,2]	899,367	911,445	934,073	1,327,257	1,083,888	1,076,306	1,011,634
<b>Environmental taxes:</b>							
Domestic petroleum (Superfund) (expired effective January 1, 1996)	-4	1	-21	2	0	3	0
Imported petroleum (Superfund) (expired effective January 1, 1996)	641	-4	-11	0	-564	0	0
Domestic petroleum (Oil Spill Liability Trust Fund) (expired effective January 1, 1995), reinstated April 1, 2006	0	0	-4	0	74,670	129,126	126,207
Imported petroleum (Oil Spill Liability Trust Fund) (expired effective January 1, 1995), reinstated April 1, 2006	0	0	-3	0	100,009	210,612	204,109
Certain chemicals (Superfund) (expired effective January 1, 1996) [2]	-2,842	-687	-52	1	725	9	5
Certain imported substances (Superfund) (expired effective January 1, 1996) [2]	-7	0	-1	0	0	0	0

Footnotes at end of table.

## Selected Historical and Other Data

**Table 20. Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 2002–2008—Continued**

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year						
	2002	2003	2004	2005	2006	2007	2008
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Environmental taxes—continued:</b>							
Ozone-depleting chemicals: [2]							
Total, excluding floor stocks	3,995	7,519	1,457	1,766	684	1,928	1,027
Floor stocks	1,182	905	934	506	166	-238	213
Imported taxable products containing or manufactured using ozone-depleting chemicals [2]	-945	6,869	4,352	9,296	6,914	5,815	5,899
<b>Taxes on Private Foundations:</b>							
Net investment income [6]	490,425	262,662	240,508	384,554	505,560	650,296	770,947
Additional excise taxes [7]	4,520	5,059	4,498	7,405	4,209	3,632	8,469
<b>Taxes on Black Lung Benefit Trusts [2]</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Taxes on qualified pension and other plans:</b>							
Failure to meet minimum funding standards.	1,851	54	3	0	0	0	0
Nondeductible contributions	-25	6	0	0	0	0	0
Excess contributions to Individual Retirement Accounts and others	[5]	[5]	[5]	[5]	[5]	[5]	[5]
Prohibited transactions	207	1,476	5	0	0	0	0
Certain excess contributions	34	17	-18	0	0	0	0
Reversion of qualified plan assets to employer	175	80	0	0	0	0	0
Penalties [2]	1,887	2,446	0	0	0	0	0
<b>Taxes on undistributed income of qualified investment entities:</b>							
Real Estate Investment Trusts	73	152	0	0	0	0	0
Regulated Investment Companies	1,872	3,892	0	0	0	0	0
<b>Windfall profits tax on domestic crude oil (repealed August 23, 1988) [1]</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Miscellaneous IRS taxes [2]</b>	<b>106,214</b>	<b>35,543</b>	<b>104</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Unclassified [8]</b>	<b>369,406</b>	<b>318,582</b>	<b>869,695</b>	<b>-359,285</b>	<b>3,601,836</b>	<b>16,522,228</b>	<b>-2,278,905</b>
<b>Excise tax collections or liabilities reported by the Customs Service and the Alcohol and Tobacco Tax and Trade Bureau</b>							
<b>Total excise tax collections</b>	<b>17,034,165</b>	<b>16,718,840</b>	<b>16,973,775</b>	<b>17,941,902</b>	<b>18,090,457</b>	<b>18,260,388</b>	<b>17,445,537</b>
<b>Tax liabilities by type of excise tax [9]</b>	<b>16,989,022</b>	<b>16,678,051</b>	<b>16,953,918</b>	<b>16,974,462</b>	<b>17,129,530</b>	<b>17,168,136</b>	<b>16,965,448</b>
<b>Distilled spirits:</b>							
Domestic	3,138,705	3,132,577	3,220,871	3,315,979	3,394,605	3,444,244	3,558,551
Imported	901,173	982,016	1,074,631	1,135,410	1,235,347	1,284,421	1,281,212
<b>Wine:</b>							
Domestic	513,559	534,927	547,505	566,816	574,707	589,377	609,815
Imported	193,737	215,803	220,386	239,976	258,932	284,837	270,784
<b>Beer:</b>							
Domestic	3,236,231	3,189,580	3,218,708	3,192,447	3,213,017	3,198,167	3,252,173
Imported	414,895	415,280	441,713	450,723	499,993	546,833	526,771
<b>Tobacco products: [10]</b>							
Domestic [10]	7,879,499	7,435,391	7,440,242	7,408,184	7,350,661	7,194,030	6,851,714
Cigarettes [10]	7,646,535	7,293,490	7,250,838	7,166,885	7,080,229	6,924,510	6,578,421
Cigars [10]	139,618	154,261	171,461	189,745	198,219	204,176	217,491
Papers/tubes [10]	954	1,018	1,374	3,614	223	54	0
Chewing tobacco and snuff [10]	49,504	52,094	53,387	54,085	56,313	58,404	61,061
Pipe/roll-your-own tobacco [10]	15,478	18,236	17,790	20,125	21,687	22,148	25,598
Floor stocks	115,835	1,628	0	10	638	0	0
Imported	404,308	475,278	470,017	429,077	351,471	336,521	301,330
<b>Firearms and ammunition</b>	<b>205,025</b>	<b>193,420</b>	<b>214,987</b>	<b>225,817</b>	<b>248,727</b>	<b>287,060</b>	<b>312,622</b>
<b>Special occupations</b>	<b>101,890</b>	<b>103,779</b>	<b>94,053</b>	<b>10,191</b>	<b>2,796</b>	<b>2,646</b>	<b>448</b>
<b>Alcohol and Tobacco Tax and Trade Bureau and Customs Service collections less reported amounts</b>	<b>45,143</b>	<b>40,789</b>	<b>19,857</b>	<b>967,440</b>	<b>960,927</b>	<b>1,093,357</b>	<b>480,089</b>
<b>Total collections less reported amounts</b>	<b>45,143</b>	<b>40,789</b>	<b>19,857</b>	<b>967,440</b>	<b>960,927</b>	<b>1,093,357</b>	<b>480,089</b>

Footnotes at end of table.

## Selected Historical and Other Data

**Table 20. Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 2002–2008—Continued**

### Footnotes

N/A—Not applicable.

- [1] Tax "liability" statistics also include "collections" of the use tax on heavy highway vehicles and of the "crude oil windfall profit tax." See also the "Notes" below.
- [2] Represents aggregates for two or more specific taxes for which amounts have either been combined or are not available separately.
- [3] As of June 2006, taxable tires have been divided into three taxable types: taxable tires other than Biasply or Super Single tires; taxable tires, Biasply, or Super Single tires (other than Super Single tires designed for steering); and taxable tires, Super Single tires designed for steering.
- [4] This tax is in addition to the regular tax on gasoline.
- [5] Data for this and certain other taxes are combined and included in the totals for excise taxes "unclassified," shown below in Table 20. Data for the specific taxes were not separately tabulated.
- [6] Based on information obtained from Forms 990-PF as recorded by the Tax Exempt/Government Entities Returns Inventory and Control System (RICS). Excludes data from nonexempt charitable trusts and foreign private foundations that file Form 990-PF.
- [7] Based on information obtained from Forms 4720 as recorded by the Tax Exempt/Government Entities Returns Inventory and Control System (RICS). Includes data for initial taxes on self-dealing, required distributions, excess business holdings, jeopardizing investments, and taxable expenditures as reported on Forms 4720 filed by organizations, other than nonexempt charitable trusts, that were also required to file Form 990-PF.
- [8] Includes excise taxes collected through the Federal Tax Deposit (FTD) system, which the Internal Revenue Service had not yet classified by type of excise tax. Classification is based on returns filed in the quarter following tax payment. Negative amounts for "unclassified" taxes result from subsequent classification of the previously unclassified taxes. See also the "Notes," below.
- [9] Tax "liability" statistics shown for the Customs Service/Alcohol and Tobacco Tax and Trade Bureau (TTB) include tax "collections" on imported items for which the Customs Service is responsible. See also the "Notes," below.
- [10] Taxes shown for the different types of domestic tobacco products are before postfiling tax adjustments. Therefore, the statistics by type of tax for domestic tobacco products will not add to the total tax on domestic tobacco products, which is after these adjustments. For additional information, see the "Notes," below, under "Statistics on Excise Taxes Administered by the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service."

NOTES: Grand totals for taxes shown for the Internal Revenue Service (IRS), the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco, and Firearms [ATF]), and the Customs Service represent tax "collections." (Fees for the Harbor Maintenance tax treated as excise taxes under the Internal Revenue Code are also collected by the Customs Service, but are excluded from Table 20 for consistency with the excise tax definitions and totals published in the Federal Budget.) For the grand totals, collections rounded to millions of dollars are all that are available. In general, amounts shown are the gross amounts, i.e., before refunds. However, as explained below, refunds are sometimes claimed as a credit against the tax reported on the excise tax return of a subsequent quarter so that, to this extent, the data are after refunds. "Floor stocks taxes" are shown separately in Table 20 because they are nonrecurring. They are generally imposed on holders of inventories on the date a new excise tax is imposed or a tax rate increased. Total collections represent tax payments made during the indicated fiscal year (or quarter), either through: (a) the semimonthly tax deposits required of most taxpayers with significant excise tax liabilities using Federal Tax Deposit (FTD) coupons, in the case of taxes collected by IRS, or Electronic Funds Transfers (EFTs), in the case of taxes collected by TTB/Customs, or (b) payments attached to quarterly excise tax returns. Statistics for both the total for taxes administered by the IRS and the taxes by type of tax represent tax "collections" (see below). Also, statistics on the types of tax take into account the normal lag that exists between the time most taxes are collected (through FTDs, the means by which most excise taxes are collected) and the recording of tax liabilities by type of tax as reported on excise tax returns and "certified" by IRS, as described below. For additional information, see the notes to Table 21, *Statistics of Income Bulletin*, Fall 1998, Volume 18, Number 2, and also, "Federal Excise Taxes, Fiscal Years 1994 and 1995," Fall 1996, Volume 16, Number 2.

- a. Statistics on excise taxes administered by the Internal Revenue Service: Corrections to the IRS data are reflected in the quarter(s) and year(s) in which the corrections were made, rather than in the data for the quarter(s) and year(s) in which the original tax liability arose (unlike the TTB/Customs data). The certified tax is net of refund credits reported on excise tax returns, not only for this reason, but for conformity with the Internal Revenue Code. As examples, tax can be offset for commodities exported that were previously taxed (exports are usually nontaxable), or for the sale of previously-taxed gasoline to a State or local government (or, in the case of TTB taxes, for alcohol used for a nonbeverage purpose). Other taxpayers apply directly for refunds and, for some of the taxes, are allowed to claim refunds by means of a credit against income tax. Because such refundable amounts were not reported on the excise tax return, they are not reflected in the Table 20 totals. (Other corrections to the IRS data for certain specific taxes are assumed to be due to misclassification and have been adjusted for as additions (or subtractions) to "Unclassified IRS taxes.")
- b. Statistics on excise taxes administered by the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service: Excise taxes on alcoholic beverages and tobacco products are collected by both Customs Service (on imports) and TTB (on domestic production). Taxes on firearms and certain occupational taxes are also collected by TTB. So, TTB statistics represent tax "collections" on domestic alcohol and tobacco productions, as well as tax "collections" on firearms and certain occupations. By contrast, the tax statistics for the detailed types of taxes on domestic tobacco products are tax "liabilities." The grand totals for TTB and Customs Service tax "collections," as presented in Table 20, are residual amounts. They were derived by subtracting total IRS tax collections, which are available before most refunds, from the grand total of all excise tax gross collections reported in the *Monthly Treasury Statement*, rounded to millions of dollars, as shown at the beginning of Table 21. This subtraction is not precise because of definitional differences between IRS and TTB or Customs Service. In Table 20, TTB data have been rearranged so that tax liabilities are matched with tax collections in that same quarter. Previously, tax liabilities arising in a given quarter were not directly related to reported tax collections during that same quarter. Also, as previously noted, TTB amounts are often revised slightly as late returns are processed or postfiling adjustments are made to the tax. As a result, tax reported for prior periods is updated on a continuing basis, although the updated prior-year collections data are actually retabulated only for the one, most recent, prior year. Retabulated postfiling tax revisions for these earlier years are included for the first time in Table 21 of the spring 2002 issue of the *Bulletin* and affect previously published data for fiscal years, beginning with 1996.

However, as stated in footnote 11, above, postfiling revisions to the data for the immediately preceding fiscal year are not available for the detailed types of taxes on domestic tobacco products. Therefore, because revisions are available and are reflected in the total presented as the sum of these taxes, adding up the (unrevised) detail by type of tax will not yield the (revised) total. Detail may not add to totals because of rounding. All amounts are in current dollars. Tax law and tax form changes affect the year-to-year comparability of the data.

SOURCE: U.S. Department of the Treasury, Financial Management Service, *Monthly Treasury Statement of Receipts and Outlays of the United States Government*, Alcohol and Tobacco Tax and Trade Bureau, Statistical Release: Alcohol, Tobacco and Firearms Tax Collections, quarterly (this release also includes data for the Customs Service), and previously unpublished special tabulations; Internal Revenue Service, *Internal Revenue Service Data Book*, and its predecessor, *Annual Report*, Commissioner and Chief Counsel, Internal Revenue Service; also Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems, Internal Revenue Report of Excise Taxes. Also see Francis, Brian D., "Federal Excise Taxes, Including the Slow Death of Expired Taxes," *Statistics of Income Bulletin*, Summer 1999, Volume 19, Number 1. Also see Henry, Eric, "Excise Taxes and the Airport and Airway Trust Fund, 1970–2002," *Statistics of Income Bulletin*, Winter 2003–2004, Volume 23, Number 3. For additional information about the process used to match quarterly excise tax "collections" with excise tax "liabilities" as reported on quarterly excise tax returns, see the "Notes" to Table 20 in the Fall 1998 (Volume 18, Number 2) issue of the *Statistics of Income Bulletin*.

## Selected Historical and Other Data

**Table 21. Selected Returns and Forms Filed or To Be Filed by Type During Specified Calendar Years, 1998–2009**

Type of return or form	Number filed in calendar year—					
	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Individual income [1]</b>	<b>123,049,600</b>	<b>125,389,700</b>	<b>127,657,400</b>	<b>130,094,300</b>	<b>130,977,500</b>	<b>130,836,700</b>
Forms 1040, 1040A, 1040EZ, and 1040PC	122,546,900	124,887,100	127,097,200	129,444,900	130,341,200	130,134,300
Paper returns	97,966,600	95,557,600	91,695,100	89,238,100	83,505,100	77,265,300
Electronically filed returns	24,580,300	29,329,500	35,402,200	40,206,800	46,836,100	52,869,000
Business returns	19,031,300	19,176,200	19,350,400	19,664,500	20,072,000	20,658,500
Schedule C or C-EZ	17,183,700	17,377,100	17,570,500	17,904,900	18,336,500	18,944,500
Schedule F	1,847,600	1,799,200	1,779,900	1,759,600	1,735,500	1,713,900
Nonbusiness returns	103,515,700	105,710,900	107,746,800	109,780,500	110,269,100	109,475,800
Forms 1040NR, 1040PR, and 1040SS	502,700	502,500	560,200	649,300	636,400	702,400
<b>Corporation income [2]</b>	<b>5,241,200</b>	<b>5,398,300</b>	<b>5,469,600</b>	<b>5,561,300</b>	<b>5,738,800</b>	<b>5,919,600</b>
Form 1120	2,207,600	2,202,400	2,161,700	2,128,700	2,131,900	2,119,000
Form 1120A	272,500	260,800	245,500	235,800	229,700	225,300
Form 1120S	2,599,800	2,767,000	2,887,100	3,022,600	3,191,100	3,369,100
Other	161,300	168,100	175,300	174,200	186,200	206,200
<b>Partnership, Forms 1065 and 1065B [3]</b>	<b>1,861,000</b>	<b>1,974,700</b>	<b>2,066,800</b>	<b>2,165,000</b>	<b>2,271,800</b>	<b>2,405,400</b>
<b>Estate and trust income, Form 1041 [4]</b>	<b>3,397,600</b>	<b>3,403,300</b>	<b>3,528,900</b>	<b>3,918,900</b>	<b>3,658,000</b>	<b>3,705,000</b>
<b>Estate tax, Forms 706, 706NA, 706GS(D), and 706GS(T) [5]</b>	<b>110,100</b>	<b>116,400</b>	<b>123,600</b>	<b>122,400</b>	<b>114,000</b>	<b>87,100</b>
<b>Gift tax, Form 709</b>	<b>261,200</b>	<b>291,900</b>	<b>308,600</b>	<b>303,800</b>	<b>282,600</b>	<b>284,900</b>
<b>Tax-exempt organizations [6]</b>	<b>618,300</b>	<b>692,600</b>	<b>699,100</b>	<b>724,200</b>	<b>744,400</b>	<b>818,200</b>
Forms 990 and 990EZ	412,000	458,100	461,700	481,000	495,000	548,000
Form 990-PF	61,800	64,900	70,000	73,300	76,900	86,000
Form 990-T	50,200	62,800	52,600	48,200	46,400	55,200
Forms 990C, 4720, and 5227	94,300	106,800	114,900	121,700	126,200	129,000
<b>Employment [7]</b>	<b>29,106,400</b>	<b>28,973,600</b>	<b>28,841,200</b>	<b>28,935,800</b>	<b>29,514,200</b>	<b>30,091,200</b>
Forms 940, 940EZ, 940PR	5,483,300	5,479,100	5,463,100	5,545,400	5,546,300	5,705,600
Forms 941, 941PR/SS, 944	23,098,500	22,985,100	22,890,300	22,919,800	23,510,100	23,942,300
Forms 943, 943PR/SS	330,900	316,200	305,500	291,000	283,300	276,600
Other	193,700	193,200	182,300	179,600	174,600	166,700
<b>Excise [8]</b>	<b>821,900</b>	<b>822,300</b>	<b>852,500</b>	<b>815,100</b>	<b>836,400</b>	<b>844,500</b>
Form 2290	562,500	577,800	610,800	588,700	615,200	642,400
Form 720	194,000	183,800	174,700	164,900	161,100	142,100
Other	65,400	60,700	67,100	61,500	60,000	59,900

Footnotes at end of table.

## Selected Historical and Other Data

**Table 21. Selected Returns and Forms Filed or To Be Filed by Type During Specified Calendar Years, 1998–2009—Continued**

Type of return or form	Number filed in calendar year—					
	2004 (7)	2005 (8)	2006 (9)	2007 (10)	2008 (11)	2009 (12)
<b>Individual income [1]</b>	<b>131,297,500</b>	<b>133,023,100</b>	<b>135,197,400</b>	<b>138,471,400</b>	<b>154,709,300</b>	<b>143,525,700</b>
Forms 1040, 1040A, 1040EZ, and 1040PC	130,576,900	132,275,800	134,421,400	137,725,300	153,832,000	142,580,800
Paper returns	69,148,600	63,811,900	61,181,900	57,863,200	64,059,500	47,222,500
Electronically filed returns	61,428,300	68,463,900	73,239,500	79,862,100	89,772,600	95,358,300
Business returns	21,475,200	22,315,700	23,205,700	23,846,600	24,943,400	24,401,000
Schedule C or C-EZ	19,770,600	20,627,100	21,526,700	22,176,700	22,917,000	22,410,600
Schedule F	1,704,700	1,688,600	1,679,000	1,669,900	2,026,300	1,990,400
Nonbusiness returns	109,101,600	109,960,100	111,215,700	113,878,700	128,888,600	118,179,800
Forms 1040NR, 1040PR, and 1040SS	720,700	747,300	776,000	746,100	877,300	944,900
<b>Corporation income [2]</b>	<b>6,018,300</b>	<b>6,164,600</b>	<b>6,358,100</b>	<b>6,623,900</b>	<b>6,867,800</b>	<b>6,785,500</b>
Form 1120	2,066,800	2,012,700	2,009,500	2,017,300	2,145,700	2,063,300
Form 1120A	214,700	210,900	196,100	186,700	39,500	11,600
Form 1120S	3,523,900	3,715,200	3,909,700	4,155,800	4,390,900	4,414,700
Other	212,800	225,700	242,800	264,200	291,700	295,900
<b>Partnership, Forms 1065 and 1065B [3]</b>	<b>2,546,400</b>	<b>2,720,300</b>	<b>2,934,600</b>	<b>3,147,000</b>	<b>3,348,800</b>	<b>3,423,600</b>
<b>Estate and trust income, Form 1041 [4]</b>	<b>3,722,400</b>	<b>3,698,600</b>	<b>3,751,400</b>	<b>3,729,800</b>	<b>3,110,600</b>	<b>3,095,900</b>
<b>Estate tax, Forms 706, 706NA, 706GS(D), and 706GS(T) [5]</b>	<b>74,200</b>	<b>54,900</b>	<b>60,000</b>	<b>47,300</b>	<b>48,300</b>	<b>42,400</b>
<b>Gift tax, Form 709</b>	<b>262,200</b>	<b>265,500</b>	<b>264,300</b>	<b>255,100</b>	<b>257,000</b>	<b>238,900</b>
<b>Tax-exempt organizations [6]</b>	<b>807,300</b>	<b>819,300</b>	<b>838,800</b>	<b>879,100</b>	<b>918,600</b>	<b>871,600</b>
Forms 990 and 990EZ	533,000	537,400	547,100	566,100	594,700	550,800
Form 990-PF	85,700	87,700	88,800	89,700	97,800	99,100
Form 990-T	57,700	63,400	71,300	93,600	98,100	93,100
Forms 990C, 4720, and 5227	131,000	130,700	131,500	129,800	128,100	128,600
<b>Employment [7]</b>	<b>30,463,600</b>	<b>31,058,000</b>	<b>30,803,800</b>	<b>30,717,400</b>	<b>30,502,900</b>	<b>30,158,200</b>
Forms 940, 940EZ, 940PR	5,757,200	5,936,800	6,046,000	6,139,800	6,172,300	5,961,900
Forms 941, 941PR/SS, 944	24,278,400	24,705,900	24,351,000	24,192,000	23,948,800	23,854,100
Forms 943, 943PR/SS	269,400	262,600	258,000	249,600	249,100	227,300
Other	158,600	152,800	148,800	136,100	132,700	114,900
<b>Excise [8]</b>	<b>834,800</b>	<b>838,900</b>	<b>896,500</b>	<b>895,400</b>	<b>867,200</b>	<b>772,700</b>
Form 2290	660,600	678,700	737,500	743,100	718,100	634,300
Form 720	118,000	107,000	104,700	102,400	100,200	92,800
Other	56,200	53,100	54,300	49,800	49,000	45,600

[1] Form 1040 is the "long form," and Forms 1040A and 1040EZ are two "short forms." Form 1040PC, discontinued after 2000, was the equivalent of a "paper" Form 1040, 1040A, or 1040EZ return for which an IRS-approved computer software-generated compressed format was used. Schedule C is for reporting nonfarm sole proprietorship business profits, and Schedule F is for reporting farm sole proprietorship business profits. The reported data for total Forms 1040, 1040A, 1040EZ, and 1040PC returns, as well as the totals for nonbusiness and business Form 1040 returns with Schedules C or F attached, are comprised of "paper" returns, plus "standard" electronically filed ("e-file") returns. Standard e-file returns are filed by authorized third parties, such as paid preparers and, approved "online" tax filing companies. For 1998 through 2005, the electronically filed totals also include returns filed by touch-tone telephone ("TeleFile"). IRS discontinued Telefile after 2005. The last category under individual income tax returns is comprised of 1040NR (nonresident alien); 1040PR (self-employment tax, Puerto Rico); and 1040SS (self-employment tax, U.S. Virgin Islands, Guam, American Samoa, and the Northern Mariana Islands). Amended returns filed on Form 1040X are excluded.

[2] Form 1120 is the basic corporation income tax return. The short Form 1120A was discontinued in 2008, but returns have still been received through 2009. Form 1120S is for S corporations (certain qualifying corporations electing to be taxed through shareholders). "Other" includes Forms 1120-F (most foreign companies with U.S. income); Forms 1120-L (domestic and foreign life insurance companies); Forms 1120POL (certain political associations); Forms 1120-H (homeowners' associations); Forms 1120-C (Cooperative Associations); Forms 1120-FSC (Foreign Sales Corporations, or FSCs); Forms 1120-REIT (Real Estate Investment Trusts); Forms 1120-RIC (Regulated Investment Companies); and Forms 1120-PC (Property and Casualty Insurance Companies). "Other" also includes Form 1120ND (for nuclear decommissioning trust funds and related persons). "Other" excludes Form 1120-DISC for Domestic International Sales Corporations, which were discontinued and mostly replaced by FSCs (see above); and Form 1120 IC-DISC for Interest-Charge Domestic International Sales Corporations (which was used by certain other DISCs after 1985). Amended returns filed on Form 1120X are excluded.

[3] Includes Form 1065B for certain large partnerships, starting in 1999.

[4] Form 1041 is the regular income tax return filed for estates and trusts.

[5] Form 706 is the regular estate tax return; Form 706NA is for U.S. estates of nonresident aliens; Forms 706 GS(D) and 706 GS(T) are for estate tax returns for which the generation-skipping transfer tax applies to distributions and to trust terminations, respectively.



## Selected Historical and Other Data

**Table 21. Selected Returns and Forms Filed or To Be Filed by Type During Specified Calendar Years, 1998–2009—Continued**

**Footnotes—Continued**

- [6] Form 990 is for tax-exempt organizations, except private foundations (Form 990-PF). Form 990EZ is the short form. Form 990-T is the income tax return filed for businesses conducted by tax-exempt organizations. Form 990C is for farmers' co-operatives. Form 4720 is for computing the special excise taxes applicable to certain private foundations, and Form 5227 is for split-interest trusts treated as private foundations.
- [7] Form 940 is the annual unemployment (FUTA) tax return filed by employers; Form 940PR is used by employers in Puerto Rico; and Form 940EZ is a shorter version of Form 940. Form 941 is the employer's quarterly return for income tax withheld; Form 941PR is used by employers in Puerto Rico; and Form 941SS by employers in the U.S. Virgin Islands, Guam, American Samoa, and the Northern Mariana Islands; Form 944 is the employer's annual return for income tax withheld (starting in Calendar Year 2007). Form 943 is filed to report income tax withheld by employers for agricultural employees. Form 943PR is used by employers in Puerto Rico. Form 943SS, for employers in the U.S. Virgin Islands, Guam, or American Samoa, was discontinued in 2002, but returns have still been received through 2009. "Other" includes Form 945 (annual tax withholding from nonpayroll distributions), and Form CT-1 (annual Railroad Retirement and Unemployment Tax Return).
- [8] Form 720 is the IRS quarterly excise tax return. Form 2290 is the IRS return used to report heavy highway vehicle use tax. "Other" includes Form 730 (tax on wagering) and Form 11C (occupational tax and registration return for wagering). (Excise tax returns exclude those now filed with the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service).

NOTES: Detail may not add to totals because of rounding. Tax law and tax form changes affect the year-to-year comparability of the data.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Office of Research, Analysis, and Statistics, Office of Research, Projections and Forecasting Group.

## Selected Historical and Other Data

**Table 22a. Taxpayers Using Paid Preparers, Tax Years 2002–2007**

[Figures are estimates based on samples—Number of returns are in thousands]

Type of return	Tax year					
	2002	2003	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Returns with paid preparer signature [1]:</b>						
<b>All returns</b>	<b>72,519</b>	<b>76,818</b>	<b>78,418</b>	<b>80,033</b>	<b>81,875</b>	<b>83,827</b>
Form 1040EZ [2]	1,953	1,690	1,719	1,580	1,473	1,321
Form 1040A [2]	3,460	3,328	3,023	2,817	2,655	2,504
Form 1040, total [2]	67,106	71,800	73,675	75,636	77,747	80,002
Form 1040 Business, total	14,461	15,897	16,456	16,886	17,149	17,684
Nonfarm	12,805	14,169	14,701	15,138	15,438	15,958
Farm	1,656	1,728	1,754	1,748	1,711	1,726
Form 1040 Nonbusiness, total	52,644	55,903	57,219	58,750	60,598	62,318
With itemized deductions	21,252	21,425	22,539	23,259	23,768	24,293
Without itemized deductions	31,392	34,479	34,680	35,490	36,830	38,025
Electronically-filed [2]	33,810	40,910	45,865	50,345	54,272	58,184

[1] Number of returns with a paid preparer signature is based on the sample used for *Statistics of Income—Individual Income Tax Returns*.

[2] Data on electronically-filed returns are included in the counts of Form 1040 returns, shown above in Table 22, for all years. Data are based on the full SOI samples of returns filed throughout the entire year. For 2006, Form 1040EZ includes 1040EZ-T returns.

NOTES: Detail may not add to totals because of rounding. Tax law and tax form changes affect the year-to-year comparability of the data.

## Selected Historical and Other Data

**Table 22b. IRS Assistance for Individual Taxpayers, Fiscal Years 2004–2009**

Type of assistance	Fiscal year					
	2004	2005	2006	2007	2008	2009
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Call or walk-in assistance:</b>						
Toll-free telephone assistance calls [1]	77,579,358	59,098,770	56,993,234	56,314,082	92,398,780	67,921,396
Taxpayer Assistance Center contacts [2]	7,319,819	6,629,251	6,524,530	7,036,896	6,918,215	6,217,070
<b>Accuracy of toll-free assistance:</b>						
Tax law questions (percentage accurate)	80.0	89.0	90.9	91.2	91.2	92.9
Account questions (percentage accurate)	n.a.	n.a.	93.2	93.4	93.7	94.9
<b>Paper forms and publications:</b>						
Orders for forms, publications, and paper products	5,137,904	4,989,047	4,303,753	3,870,732	4,201,636	3,707,880
Libraries, banks, postal service distribution sites, grocery stores, copy centers, and office supply outlets stocking paper products [3]	46,009	41,661	26,363	26,660	24,277	22,548
<b>Assistance provided through the internet (IRS.gov):</b>						
IRS Web site usage: [4]						
Number of visits	n.a.	n.a.	193,903,783	214,963,661	347,812,289	296,281,971
Number of page views	n.a.	n.a.	1,302,010,765	1,352,292,806	2,196,094,171	1,688,175,730
Number of downloads	n.a.	n.a.	204,230,945	164,565,271	180,880,429	191,777,652
Individual electronic transactions:						
"Where's My Economic Stimulus Payment" [5]	n.a.	n.a.	n.a.	n.a.	38,721,387	58,114,959
"Where's My Refund"	n.a.	22,107,636	24,697,875	32,112,609	39,205,800	54,349,099
Transcript Delivery System [6]	n.a.	n.a.	n.a.	n.a.	2,430,263	3,205,178
Online Employer Identification Number applications	n.a.	n.a.	1,349,376	2,682,813	2,844,934	2,819,119
Disclosure authorizations [7]	n.a.	n.a.	n.a.	n.a.	121,519	169,143
Online payment agreements	n.a.	n.a.	n.a.	18,300	27,071	53,695
Preparer Tax Identification Number	n.a.	n.a.	n.a.	n.a.	38,685	39,485
<b>Disaster and emergency assistance:</b>						
Disaster incidents [8]:						
State incidents	41	22	55	41	37	24
County/city incidents	932	352	477	308	580	317
Taxpayers assisted:						
Toll-free disaster hot line	n.a.	n.a.	291,714	58,304	69,141	70,294
Disaster Recovery Centers	n.a.	n.a.	75,709	3,175	20,857	38,605
<b>Taxpayer education and tax return preparation:</b>						
Returns prepared through Volunteer Income Tax Assistance and Tax Counseling for the Elderly programs	1,934,661	2,111,344	2,268,447	2,627,727	3,500,500	3,047,662
Volunteers assisting in taxpayer education and return preparation programs	n.a.	62,386	68,785	76,619	78,873	82,653
Volunteer Tax Preparation Assistance sites	13,367	14,147	12,362	11,922	11,840	12,160

n.a.—Not available.

[1] Includes calls answered by Customer Account Services and automated calls (including TeleTax and Government Entities), but excludes calls answered by Automated Collection Services.

[2] Reflects taxpayer contacts at IRS Taxpayer Assistance Centers and alternative IRS sites (libraries and post offices). Excludes Volunteer Income Tax Assistance and Tax Counseling for the Elderly sites, which are shown separately in the last section of this table.

[3] Represents the number of organizations distributing paper or reproducible forms and publications. Each organization may have multiple branches.

[4] An increasing number of taxpayers receive assistance by using personal computers to visit IRS.gov. This online assistance is reported as visits, page views, and downloads. A Web site visit is a session that begins when a user views his or her first Web page and ends when the user leaves the IRS.gov Web site. Users may access multiple Web pages during a single visit to the IRS Web site; these are counted as page views. A download is the process of copying a file, such as Form 1040, from the IRS.gov Web site to the user's personal computer.

[5] Economic stimulus payments were special refunds to qualified taxpayers. These payments were associated with the Economic Stimulus Act of 2008.

[6] The Transcript Delivery System enables authorized tax practitioners to order tax account, tax return transcript, and other tax information for their business and individual clients. These documents are returned to the practitioner's computer through a secure online connection within minutes.

[7] Eligible tax practitioners may electronically request authorization to receive a client's tax account information or to represent the client before the IRS. This e-service expedites processing and issues a real-time acknowledgment of accepted submissions.

[8] Reflects major disaster areas declared by the Federal Emergency Management Agency, for which the IRS granted administrative tax relief. Some States and counties/cities are affected more than once.

SOURCE: Internal Revenue Service Data Books, various years.

## Selected Historical and Other Data

**Table 23. U.S. Individual Income Tax: Personal Exemptions and Lowest and Highest Bracket Tax Rates, and Tax Base for Regular Tax, Tax Years 1913–2009**

[Amounts are in dollars]

Tax year	Personal exemptions [1]			Tax rates for regular tax—			
				Lowest bracket		Highest bracket	
	Single persons	Married couples	Dependents	Tax rate [2] (percent)	Taxable income under—[3]	Tax rate [2] (percent)	Taxable income over—[3]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1913	3,000	4,000	N/A	1.0	20,000	7.0	500,000
1914	3,000	4,000	N/A	1.0	20,000	7.0	500,000
1915	3,000	4,000	N/A	1.0	20,000	7.0	500,000
1916	3,000	4,000	N/A	2.0	20,000	15.0	2,000,000
1917	1,000	2,000	200	2.0	2,000	67.0	2,000,000
1918	1,000	2,000	200	6.0	4,000	77.0	1,000,000
1919	1,000	2,000	200	4.0	4,000	73.0	1,000,000
1920	1,000	2,000	200	4.0	4,000	73.0	1,000,000
1921	1,000	[4] 2,500	400	4.0	4,000	73.0	1,000,000
1922	1,000	[4] 2,500	400	4.0	4,000	58.0	200,000
1923	1,000	[4] 2,500	400	[5] 3.0	4,000	[5] 43.5	200,000
1924	1,000	2,500	400	[6] 1.5	4,000	46.0	500,000
1925	1,500	3,500	400	[7] 1.125	4,000	25.0	100,000
1926	1,500	3,500	400	[7] 1.125	4,000	25.0	100,000
1927	1,500	3,500	400	[7] 1.125	4,000	25.0	100,000
1928	1,500	3,500	400	[8] 1.125	4,000	25.0	100,000
1929	1,500	3,500	400	[8] 0.375	4,000	24.0	100,000
1930	1,500	3,500	400	[8] 1.125	4,000	25.0	100,000
1931	1,500	3,500	400	[8] 1.125	4,000	25.0	100,000
1932	1,000	2,500	400	4.0	4,000	63.0	1,000,000
1933	1,000	2,500	400	4.0	4,000	63.0	1,000,000
1934	1,000	2,500	400	[9] 4.0	4,000	63.0	1,000,000
1935	1,000	2,500	400	[9] 4.0	4,000	63.0	1,000,000
1936	1,000	2,500	400	[9] 4.0	4,000	79.0	5,000,000
1937	1,000	2,500	400	[9] 4.0	4,000	79.0	5,000,000
1938	1,000	2,500	400	[9] 4.0	4,000	79.0	5,000,000
1939	1,000	2,500	400	[9] 4.0	4,000	79.0	5,000,000
1940	800	2,000	400	[9,10] 4.4	4,000	[10] 81.1	5,000,000
1941	750	1,500	400	[9] 10.0	2,000	81.0	5,000,000
1942	500	1,200	350	[9] 19.0	2,000	88.0	200,000
1943	500	1,200	350	[9] 19.0	2,000	88.0	200,000
1944	[11] 500	[11] 1,000	[11] 500	23.0	2,000	[12] 94.0	200,000
1945	[11] 500	[11] 1,000	[11] 500	23.0	2,000	[12] 94.0	200,000
1946	500	1,000	500	[13] 19.0	2,000	[13] 86.45	200,000
1947	500	1,000	500	[13] 19.0	2,000	[13] 86.45	200,000
1948	[14] 600	[14] 1,200	600	[15] 16.6	4,000	[15] 82.13	400,000
1949	[14] 600	[14] 1,200	600	[15] 16.6	4,000	[15] 82.13	400,000
1950	[14] 600	[14] 1,200	600	[16] 17.4	4,000	[16] 84.36	400,000
1951	[14] 600	[14] 1,200	600	20.4	4,000	[17] 91.0	400,000
1952	[14] 600	[14] 1,200	600	22.2	4,000	[18] 92.0	400,000
1953	[14] 600	[14] 1,200	600	22.2	4,000	[18] 92.0	400,000
1954	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1955	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1956	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1957	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1958	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1959	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1960	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1961	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000

Footnotes at end of table.

## Selected Historical and Other Data

**Table 23. U.S. Individual Income Tax: Personal Exemptions and Lowest and Highest Bracket Tax Rates, and Tax Base for Regular Tax, Tax Years 1913–2009—Continued**

[Amounts are in dollars]

Tax year	Personal exemptions [1]			Tax rates for regular tax—			
	Single persons	Married couples	Dependents	Lowest bracket		Highest bracket	
				Tax rate [2] (percent)	Taxable income under—[3]	Tax rate [2] (percent)	Taxable income over—[3]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1962	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1963	[14] 600	[14] 1,200	600	20.0	4,000	[19] 91.0	400,000
1964	[14] 600	[14] 1,200	600	16.0	1,000	77.0	400,000
1965	[14] 600	[14] 1,200	600	14.0	1,000	70.0	200,000
1966	[14] 600	[14] 1,200	600	14.0	1,000	70.0	200,000
1967	[14] 600	[14] 1,200	600	14.0	1,000	70.0	200,000
1968	[14] 600	[14] 1,200	600	14.0	1,000	[20] 75.25	200,000
1969	[14] 600	[14] 1,200	600	14.0	1,000	[21] 77.0	200,000
1970	[14] 625	[14] 1,250	625	14.0	1,000	[22] 71.75	200,000
1971	[14] 675	[14] 1,350	675	14.0	1,000	[23] 70.0	200,000
1972	[14] 750	[14] 1,500	750	14.0	1,000	[24] 70.0	200,000
1973	[14] 750	[14] 1,500	750	14.0	1,000	[24] 70.0	200,000
1974	[14] 750	[14] 1,500	750	[25] 14.0	1,000	[24,25] 70.0	200,000
1975	[14,26] 750	[14,26] 1,500	[26] 750	14.0	1,000	[24] 70.0	200,000
1976	[14,27] 750	[14,27] 1,500	[27] 750	14.0	1,000	[24] 70.0	200,000
1977	[14,27] 750	[14,27] 1,500	[27] 750	[28] 14.0	[28] 3,200	[24] 70.0	203,200
1978	[14,27] 750	[14,27] 1,500	[27] 750	[28] 14.0	[28] 3,200	[24] 70.0	203,200
1979	[14] 1,000	[14] 2,000	1,000	[28] 14.0	[28] 3,400	[24] 70.0	215,400
1980	[14] 1,000	[14] 2,000	1,000	[28,29] 14.0	[28] 3,400	[24] 70.0	215,400
1981	[14] 1,000	[14] 2,000	1,000	[28,29] 14.0	[28] 3,400	[24,29] 69.125	215,400
1982	[14] 1,000	[14] 2,000	1,000	[28] 12.0	[28] 3,400	50.0	85,600
1983	[14] 1,000	[14] 2,000	1,000	[28] 11.0	[28] 3,400	50.0	109,400
1984	[14] 1,000	[14] 2,000	1,000	[28] 11.0	[28] 3,400	50.0	162,400
1985	[14,30] 1,040	[14,30] 2,080	[30] 1,040	[28] 11.0	[28,31] 3,540	50.0	[31] 169,020
1986	[14,30] 1,080	[14,30] 2,160	[30] 1,080	[28] 11.0	[28,31] 3,670	50.0	[31] 175,250
1987	[30] 1,900	[30] 3,800	[30] 1,900	11.0	[31] 3,000	38.5	[31] 90,000
1988	[30,32,33] 1,950	[30,32,33] 3,900	[30,32,33] 1,950	[34,35] 15.0	[31,35] 29,750	[34,35] 28.0	[31,35] 29,750
1989	[30,32,33] 2,000	[30,32,33] 4,000	[30,32,33] 2,000	[34,35] 15.0	[31,35] 30,950	[34,35] 28.0	[31,35] 30,950
1990	[30,32,33] 2,050	[30,32,33] 4,100	[30,32,33] 2,050	[34,35] 15.0	[31,35] 32,450	[34,35] 28.0	[31,35] 32,450
1991	[30,32] 2,150	[30,32] 4,300	[30,32] 2,150	15.0	[31] 34,000	31.0	[31] 82,150
1992	[30,32] 2,300	[30,32] 4,600	[30,32] 2,300	15.0	[31] 35,800	31.0	[31] 86,500
1993	[30,32] 2,350	[30,32] 4,700	[30,32] 2,350	15.0	[31] 36,900	39.6	[31] 250,000
1994	[30,32] 2,450	[30,32] 4,900	[30,32] 2,450	15.0	[31] 38,000	39.6	[31] 250,000
1995	[30,32] 2,500	[30,32] 5,000	[30,32] 2,500	15.0	[31] 39,000	39.6	[31] 256,500
1996	[30,32] 2,550	[30,32] 5,100	[30,32] 2,550	15.0	[31] 40,100	39.6	[31] 263,750
1997	[30,32] 2,650	[30,32] 5,300	[30,32] 2,650	15.0	[31] 41,200	39.6	[31] 271,050
1998	[30,32] 2,700	[30,32] 5,400	[30,32] 2,700	15.0	[31] 42,350	39.6	[31] 278,450
1999	[30,32] 2,750	[30,32] 5,500	[30,32] 2,750	15.0	[31] 43,050	39.6	[31] 283,150
2000	[30,32] 2,800	[30,32] 5,600	[30,32] 2,800	[36] 15.0	[31] 43,850	[36] 39.6	[31] 288,350
2001	[30,32] 2,900	[30,32] 5,800	[30,32] 2,900	[37] 10.0	[31,38] 6,000	[37] 39.1	[31,38] 297,350
2002	[30,32] 3,000	[30,32] 6,000	[30,32] 3,000	10.0	[31] 12,000	38.6	[31] 307,050
2003	[30,32] 3,050	[30,32] 6,100	[30,32] 3,050	10.0	[31] 14,000	35.0	[31] 311,950
2004	[30,32] 3,100	[30,32] 6,200	[30,32] 3,100	10.0	[31] 14,300	35.0	[31] 319,100
2005	[30,32] 3,200	[30,32] 6,400	[30,32] 3,200	10.0	[31] 14,600	35.0	[31] 326,450
2006	[30,39] 3,300	[30,39] 6,600	[30,32,39] 3,300	10.0	[31] 15,100	35.0	[31] 336,550
2007	[30,39] 3,400	[30,39] 6,800	[30,32,39] 3,400	10.0	[31] 15,650	35.0	[31] 349,700
2008	[30,40] 3,500	[30,40] 7,000	[30,40] 3,500	10.0	[31] 16,050	35.0	[31] 357,700
2009	[30,40] 3,650	[30,40] 7,300	[30,40] 3,650	10.0	[31] 16,700	35.0	[31] 372,950

Footnotes at end of table.

## Selected Historical and Other Data

**Table 23. U.S. Individual Income Tax: Personal Exemptions and Lowest and Highest Bracket Tax Rates, and Tax Base for Regular Tax, Tax Years 1913–2009—Continued**

### Footnotes

N/A—Not applicable.

- [1] Personal exemption amounts were deducted at different points in the tax computation, depending on the tax year. For some of the earlier years, they were deducted only from the statutory "net income" subject to the basic "normal tax," for other years, only from the "net income" subject to the "surtax," and, for still other years, from the "net income" subject to both normal tax and surtax. (Footnote 2, below, includes a description of "normal tax" and "surtax.") For more recent years, personal exemptions have been deducted in computing "taxable income," the current tax base for "regular" tax purposes.
- [2] Tax rates shown in Table 23 are for the "regular" income tax, i.e., for "normal tax" and "surtax," applicable to U.S. citizens and residents. Therefore, the rates exclude provisions unique to nonresident aliens. Tax rates exclude the effect of tax credits (which reduce the tax liability), except as noted, and several specific add-on or other taxes applicable to all or some tax years. Excluded are the "war excess profits tax" (1917), "victory tax" (1942–1943), Social Security "self-employment tax" (starting with 1951), tax under the "income averaging" provisions (1964–1986) and under the farm income averaging provisions (starting with 1998), and the "recapture taxes" resulting from having to recompute and pay back certain tax credits in later years (starting with 1963), the "maximum tax" on "earned income" or on "personal service income" (1971–1981), the "minimum tax" on "tax preferences" (1970–1983), and the "alternative minimum tax" on "tax preferences" (starting with 1979). Also excluded are such other taxes as the tax on recipients of accumulation distributions of trusts (starting with 1954) and the "special averaging tax" or "multiple recipient special averaging tax" on recipients of lump-sum distributions from qualified retirement plans (starting with 1974). In addition, Table 23 excludes taxes associated with the preferential treatment of capital gains, starting with 1922 (although certain gains received preferential treatment as early as 1918). At various times, these treatments have taken the form of special tax rates; special definitions; different asset holding periods; ceilings on taxes; and exclusions from income. Included among these special treatments were "alternative tax" (1938–1986) and its variations for the earlier years, although all of these taxes were in some way tied to the structure for regular tax. Until 1948, a single set of tax rates applied to all taxpayers, regardless of marital or filing status, and married couples filing joint returns were taxed on the combined income of each spouse. However, a second, lower set of rates was introduced, starting with 1948, for married couples filing jointly. (To simplify the Table 23 presentation for these more recent years, only the lowest and highest tax rates for married persons filing jointly are shown.) Under this change, the combined tax of husband and wife became twice the combined tax that would have applied if their combined "taxable income" ("net income" for years before 1954) were cut in half. Thus, taxpayers using the joint return filing status "split" their incomes for tax purposes, in effect doubling the width of their taxable income (or net income) size "brackets." The lowest and highest tax rate brackets shown in columns 4 and 6 in Table 23 are, therefore, the brackets for married couples filing jointly that result from taking into account this doubling of the bracket widths. Starting with 1952, a third set of rates was introduced (not shown) for "heads of household," i.e., for unmarried individuals who paid over half the cost of maintaining a home for a qualifying person (e.g., a child or parent), or for certain married individuals who had lived apart from their spouses for the last 6 months of the tax year. This filing status was liberalized, starting with 1970, and provides approximately half the advantage of the income-splitting described above. Starting with 1954, the full benefits of income-splitting allowed married couples filing jointly (i.e., the same tax rates and taxable income brackets) were extended to a new, fourth filing status, "surviving spouse" (i.e., individuals widowed for 1 to 2 years following the death of a spouse, provided they had a dependent child and had not remarried). The remaining filing status was for "single persons," who used the rates formerly applicable to taxpayers in general. However, these latter rates were moderated, starting with 1969, by limiting the tax so that it would not exceed 20 percent more than the tax on married couples filing jointly. One result of the 1969 law change was that certain married couples filing jointly had to pay more tax than they would have paid if each spouse had filed separately. To help mitigate this effect, a special deduction in computing adjusted gross income was allowed for 1982–1986 for two-earner couples filing jointly. This deduction was initially 5 percent of the lesser of \$30,000 or the "earned income" of the spouse with the lesser earnings. The percentage was increased to 10 percent, starting with 1983. The deduction provision was repealed, starting with 1987, when new, lower rates and a reduced number of tax brackets began. For tax years preceding 1954, the lowest tax rate, as shown in Table 23, was either the rate for the basic "normal tax" (if there was just one rate for normal tax) or the lowest of the several rates for "normal tax" (if there was more than one rate for normal tax). The highest tax rate was the sum of the uppermost of the graduated rates (if any) for normal tax, plus the uppermost of the additional, graduated "surtax" rates, provided that both rates were applied to the same income. For example, for 1932, there were two graduated rates for normal tax, 4 percent (on the first \$4,000 of income) and 8 percent (on all income over \$4,000), and graduated rates for "surtax" that ranged from 1 percent to 55 percent. In Table 23, the lowest rate for 1932 is, therefore, shown as 4 percent (the lower of the two normal tax rates) and the highest rate as 63 percent (the sum of the 8-percent higher, graduated rate for normal tax on income over \$4,000, plus 55 percent, the highest of the graduated, surtax rates, on income over \$1 million.). As another example, for 1941, there was just one rate for normal tax, 4 percent, but it applied to all income. The lowest of the surtax rates, 6 percent, was applied to all income under \$2,000, so that income under \$2,000 was taxed at both the 4-percent normal tax rate and the 6-percent surtax rate. Therefore, the lowest rate shown in Table 23 for 1941 is 10 percent, the sum of these two tax rates. The highest rate is the sum of the 4-percent normal tax on total statutory "net income," plus the highest graduated surtax rate, 77 percent on income over \$5 million, so that income over \$5 million was taxed at 81 percent, the sum of the two rates. For tax years starting with 1954, normal tax and surtax rates were, in effect, combined into a single rate structure.
- [3] The definition of the income base (and, thus, the tax "bracket" boundaries) to which the tax rates were applied differs over the years, depending on how the following were determined and figured: statutory adjustments to or exclusions from income; personal exemptions; itemized deduction expenditures, which were sometimes described as income "credits"; standard deductions; the various thresholds and ceilings; and statutory "taxable income" (and its predecessor "net income"). Therefore, the lowest and highest taxable income amounts, as shown in Table 23, are not comparable for all years, and the amounts described as for statutory taxable income for tax years preceding 1954 are actually for statutory net income. (Statutory net income was income after subtracting deductions but, for most years, was before subtracting personal exemptions. Statutory taxable income was after subtracting both deductions and personal exemptions. Taxable income is the tax base for recent years. Net income required certain adjustments to arrive at the tax base, depending on whether the income was subject to normal tax, surtax, or both). See also footnote 2, above.
- [4] For 1921–1923, the personal exemption amount for married couples (column 2) decreased to \$2,000 if statutory "net income" exceeded \$5,000.
- [5] For 1923, the tax rates shown (columns 4 and 6) are after a 25-percent statutory credit or refund.
- [6] For 1924, the lowest tax rate (column 4) is after reduction by an "earned income credit," equal to 25 percent of the "normal tax" on the first \$5,000 of total statutory "net income" and the normal tax on the first \$10,000 of "earned net income," but limited to 25 percent of the normal tax on total net income.
- [7] For 1925–1927, the lowest tax rate (column 4) is after reduction by an "earned income credit" equal to 25 percent of the total tax on the first \$5,000 of total statutory "net income" and the total tax on the first \$20,000 of "earned net income," but limited to 25 percent of the total tax on earned net income (not to exceed 25 percent of the sum of "normal tax" on total net income plus the "surtax" on earned net income.)
- [8] For 1928–1931, the lowest tax rate (column 4) is after reduction by an "earned income credit" equal to 25 percent of the total tax on the first \$5,000 of total statutory "net income" and the total tax on the first \$30,000 of "earned net income," but subject to the same limitations described in footnote 7, above. For 1929 only, there was a special reduction in normal tax rates as provided for in a joint resolution of Congress.
- [9] For 1934–1943, the tax rate (column 4) excludes the effect of an "earned income credit," allowed as a deduction equal to 10 percent of the first \$14,000 of "earned net income" (before credit) and the first \$3,000 of total statutory "net income" (before credit), but limited to 10 percent of earned net income (not to exceed 10 percent of total net income).
- [10] For 1940, tax rates (columns 4 and 6) include "defense tax," computed as 10 percent of the total "regular" tax, but limited to 10 percent of statutory "net income" in excess of the total regular tax.
- [11] For 1944–1945, the personal exemption amounts (columns 1–3) were for "surtax" purposes only. The exemption for basic "normal tax" purposes was \$500 per tax return, augmented by the "earned income" of the spouse, up to \$500, on joint returns.
- [12] For 1944–1945, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 90 percent of statutory "net income."
- [13] For 1946–1947, tax rates (columns 4 and 6) are the effective rates after a statutory 5-percent reduction of combined "tentative normal tax and surtax." The highest rate (column 6) was subject to a maximum effective rate limitation equal to 85.5 percent of statutory "net income."
- [14] For 1948–1986, in addition to the personal exemptions (columns 1–2), there were additional personal exemptions for blind taxpayer(s) and for taxpayers (s) age 65 or over.

## Selected Historical and Other Data

**Table 23. U.S. Individual Income Tax: Personal Exemptions and Lowest and Highest Bracket Tax Rates, and Tax Base for Regular Tax, Tax Years 1913–2009—Continued**

### Footnotes—Continued

- [15] For 1948–1949, tax rates (columns 4 and 6) are the effective rates after statutory reductions ranging from 17.0 percent of the first \$400 of combined “tentative normal tax and surtax” to 9.75 percent of combined tentative normal tax and surtax over \$100,000. The highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 77.0 percent of statutory “net income.”
- [16] For 1950, tax rates (columns 4 and 6) are the effective rates after statutory reductions ranging from 13.0 percent of the first \$400 of combined “tentative normal tax and surtax” to 7.3 percent of combined tentative normal tax and surtax over \$100,000. The highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 87.0 percent of statutory “net income.”
- [17] For 1951, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 87.2 percent of statutory “net income.”
- [18] For 1952–1953, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 88.0 percent of statutory “net income.”
- [19] For 1954–1963, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 87.0 percent of statutory “taxable income.”
- [20] For 1968, the highest tax rate (column 6) includes a Vietnam War surcharge equal to 7.5 percent of tax (as defined for this purpose). However, this surcharge did not apply to “regular” tax generated at the lowest rate.
- [21] For 1969, the highest tax rate (column 6) includes a Vietnam War surcharge equal to 10 percent of tax (as defined for this purpose). However, this surcharge did not apply to “regular” tax generated at the lowest rate.
- [22] For 1970, the highest tax rate (column 6) includes a Vietnam War surcharge equal to 2.5 percent of tax (as defined for this purpose). However, this surcharge did not apply to “regular” tax generated at the lowest rate.
- [23] For 1971, “earned net income” was subject to a “maximum tax” of 60 percent (not shown in column 6).
- [24] For 1972–1981, “earned net income” (broadened to become “personal service net income” after 1976) was subject to a “maximum tax” of 50 percent (not shown in column 6).
- [25] For 1974, tax rates (columns 4 and 6) do not take into account a statutory rebate of 10 percent of total income tax after credits. In general, the minimum rebate was \$100 and the maximum, \$200, but could not exceed the tax liability.
- [26] For 1975, a \$30-per-capita tax credit was allowed in addition to the personal exemptions shown in columns 1–3.
- [27] For 1976–1978, a tax credit was allowed, in addition to the personal exemptions shown in columns 1–3, that was equal to the larger of \$35 per capita or 2 percent of the first \$9,000 of statutory “taxable income.”
- [28] For 1977–1986, in order to help preserve the conceptual comparability of the amounts shown with those for earlier and later years, the lowest tax rates in column 4 and the lowest “taxable income” amounts in column 5 exclude the so-called “zero tax rate” and the “zero bracket amount,” which were unique to the tax computation for these 10 years.
- [29] For 1981, tax rates (columns 4 and 6) are after a 1.25-percent statutory tax credit.
- [30] Starting with 1985, the personal exemption amounts (columns 1–3) reflect annual adjustments for inflation, using the U.S. Department of Labor Consumer Price Index for Urban Consumers (“CPS-U”).
- [31] Starting with 1985, tax “bracket” boundaries (columns 5 and 7) were indexed for inflation, using the U.S. Department of Labor Consumer Price Index (as described in footnote 30).
- [32] Starting with 1988, the amount eligible to be deducted for personal exemptions (columns 1–3) was phased out for certain high-income taxpayers. For 1988–1990, this was accomplished as part of the tax computation (see footnote 34, below).
- [33] For 1988–1990, excludes the effect on certain high-income taxpayers of the phaseout of the amount deductible for personal exemptions (columns 1–3).
- [34] For 1988–1990, the tax rates (columns 4 and 6) exclude the effects on certain high-income taxpayers of the phaseout both of the benefit of the 15-percent tax rate (compared to the 28-percent rate) and the amount deductible for personal exemptions. This phaseout was accomplished by imposing an additional, 5-percent tax on income above certain levels, based on filing status, thus creating a “temporary” 33-percent tax rate. At the point where the taxpayer had completely phased out the two benefits by use of the 33-percent rate, the tax rate on any remaining taxable income above the phaseout range returned to 28 percent (see also footnote 35). As Table 23 shows, beginning with 1991, this phaseout was replaced by including an additional, 31-percent, graduated rate for taxable incomes above certain levels. Two other, higher, graduated rates were subsequently added, starting with 1993, the higher of which is shown in Table 23.
- [35] For 1988–1990, the 15-percent tax rate (column 4), which applied to the first \$29,750 of statutory “taxable income” (column 5), gradually increased to the top “brackets” rate, 28 percent (column 6), when taxable income (included in column 7) reached between \$71,900 and \$149,250. This was the range at which the 15-percent rate was phased out for certain high-income taxpayers, all of whose incomes were then effectively taxed at the higher 28-percent rate through use of the “temporary” 33-percent rate (see footnote 34, above, for additional information). The boundaries of the phaseout range were adjusted for inflation for 1989–1990, although the top tax rate on the taxable income above that covered by the phaseout range remained 28 percent. Therefore, the top taxable income and top tax bracket rate shown in Table 23 for 1988–1990 do not take into account the higher, 33-percent, “temporary” phaseout rate.
- [36] For 2000, the tax rates (columns 4 and 6) do not reflect a special statutory refund, partially offset for 2001, of between \$300 and \$600, depending on the size of income tax for 2000 and filing status. See also footnote 37, below.
- [37] For 2001, the tax rates (columns 4 and 6) do not reflect a 5-percent tax credit of up to \$300, \$500, or \$1,000, depending on the filing status. This credit effectively reduced the lowest rate on the income shown in column 5 from 15 percent to 10 percent, in lieu of an explicit 10-percent rate. However, the credit was reduced by the amount of the special statutory refund made in 2001 (based on tax for 2000), described in footnote 36, above. The 10-percent rate was only for dependents.
- [38] For the change in the lowest tax “bracket” boundary (columns 5 and 7) for 2001, see footnotes 36 and 37, above.
- [39] For 2006–2007, the phaseout of the personal exemption was reduced by one-third (to a minimum of \$1,100 per exemption for 2006, \$1,133 for 2007).
- [40] For 2008–2009, the phaseout of the personal exemption was reduced by two-thirds (to a minimum of \$2,333 per exemption for 2008, \$2,433 for 2009).

SOURCE: Advisory Commission on Intergovernmental Relations, *Significant Features of Fiscal Federalism*, Volume I, Budget Processes and Tax Systems, 1995, September 1996 (based, in part, on *Tax Foundation, Facts and Figures on Government Finance*, 1988–89 edition, 1988); Pechman, Joseph A., *Federal Tax Policy*, fifth edition, The Brookings Institution, 1987 (based on relevant public laws and reports prepared by the Congressional Joint Economic Committee, including *The Federal Revenue System: Facts and Problems*, 1961, and *The Federal Tax System: Facts and Problems*, 1964); *Statistics of Income—Part I* (in particular, the historical synopses of laws included as appendices in the reports for 1949–1953) and *Statistics of Income—Individual Income Tax Returns* (annually, for 1954–1988); and relevant public laws and reports issued by the Congressional Joint Committee on Taxation for subsequent years, as well as reports, such as *Overview of the Federal Tax System for 1990, 1991, and 1994*, Committee on Ways and Means, U.S. House of Representatives, and reports issued by the Congressional Joint Committee on Taxation for subsequent years, including *Overview of Present Law and Economic Analysis Relating to Marginal Tax Rates* and *The President’s Individual Income Tax Rate Proposals, 2001*.

## Selected Historical and Other Data

**Table 24. U.S. Corporation Income Tax: Tax Brackets and Rates, 1909–2009 [1]**

Year [2]	Taxable income brackets [3]	Rates (percent)
1909-1913 (February 28)	First \$5,000	0
	Over \$5,000	1.00
1913 (March 1)–1915	All taxable income	1.00
1916	All taxable income	2.00
1917 [4]	All taxable income	6.00
1918 [4]	First \$2,000	0
	Over \$2,000	12.00
1919–921 [4]	First \$2,000	0
	Over \$2,000	10.00
1922–1924	First \$2,000	0
	Over \$2,000	12.50
1925	First \$2,000	0
	Over \$2,000	13.00
1926–1927	First \$2,000	0
	Over \$2,000	13.50
1928	First \$3,000	0
	Over \$3,000	12.00
1929	First \$3,000	0
	Over \$3,000	11.00
1930–1931	First \$3,000	0
	Over \$3,000	12.00
1932–1935 [5]	All taxable income	13.75
1936–1937 [5,6]	First \$2,000	8.00
	Over \$2,000, not over \$15,000	11.00
	Over \$15,000, not over \$40,000	13.00
	Over \$40,000	15.00
1938–1939 [5]	Taxable income \$25,000 or less:	
	First \$5,000	12.50
	Next \$15,000	14.00
	Next \$5,000	16.00
	Taxable income over \$25,000	19.00
1940 [5,7]	Taxable income \$31,964.30 or less:	
	First \$5,000	[8] 14.85
	Next \$15,000	[8] 16.50
	Next \$5,000	[8] 18.70
	Next \$6,964.30	[8] 38.30
	Taxable income over \$31,964.30, not over \$38,565.84:	
	First \$5,000	[8] 15.40
	Next \$15,000	[8] 16.90
	Next \$5,000	[8] 18.90
	Next \$13,565.84	[8] 36.90
	Taxable income over \$38,565.84	[8] 24.00
1941 [5,7]	Taxable income \$38,461.54 or less:	
	First \$5,000	[9] 21.00
	Next \$15,000	[9] 23.00
	Next \$5,000	[9] 25.00
	Next \$13,461.54	[9] 44.00
	Taxable income over \$38,461.54	[9] 31.00

Footnotes at end of table.



## Selected Historical and Other Data

**Table 24. U.S. Corporation Income Tax: Tax Brackets and Rates, 1909–2009 [1]—Continued**

Year [2]	Taxable income brackets [3]	Rates (percent)
1942–1945 [5,7]	Taxable income \$50,000 or less:	
	First \$5,000	[9] 25.00
	Next \$15,000	[9,10] 27.00
	Next \$5,000	[9,10] 29.00
	Next \$25,000	[9,10] 53.00
	Taxable income over \$50,000	[9,10] 40.00
1946–1949	Taxable income \$50,000 or less:	
	First \$5,000	[9] 21.00
	Next \$15,000	[9] 23.00
	Next \$5,000	[9] 25.00
	Next \$25,000	[9,10] 53.00
	Taxable income over \$50,000	[9,10] 38.00
1950 [11]	First \$25,000	23.00
	Over \$25,000	[10] 42.00
1951 [11]	First \$25,000	[12] 28.75
	Over \$25,000	[12] 50.75
1952–1963 [11]	First \$25,000	[13] 30.00
	Over \$25,000	[13] 52.00
1964	First \$25,000	22.00
	Over \$25,000	[13] 50.00
1965–1967	First \$25,000	22.00
	Over \$25,000	[13] 48.00
1968–1969 [14]	First \$25,000	[15] 24.20
	Over \$25,000	[13,15] 52.80
1970 [14]	First \$25,000	[16] 22.55
	Over \$25,000	[16,17] 49.20
1971–1974 [14]	First \$25,000	22.00
	Over \$25,000	[18] 48.00
1975–1978 [14]	First \$25,000	20.00
	\$25,000–\$50,000	22.00
	Over \$50,000	[19] 48.00
1979–1981 [14]	First \$25,000	17.00
	\$25,000–\$50,000	20.00
	\$50,000–\$75,000	[20] 30.00
	\$75,000–\$100,000	[20] 40.00
	Over \$100,000	[20] 46.00
1982 [14]	First \$25,000	16.00
	\$25,000–\$50,000	19.00
	\$50,000–\$75,000	[20] 30.00
	\$75,000–\$100,000	[20] 40.00
	Over \$100,000	[20] 46.00
1983 [14, 21]	First \$25,000	15.00
	\$25,000–\$50,000	18.00
	\$50,000–\$75,000	[20] 30.00
	\$75,000–\$100,000	[20] 40.00
	Over \$100,000	[20] 46.00
1984–1986 [14]	First \$25,000	15.00
	\$25,000–\$50,000	18.00
	\$50,000–\$75,000	[20] 30.00
	\$75,000–\$100,000	[20] 40.00
	\$100,000–\$1,000,000	[20] 46.00
	\$1,000,000–\$1,405,000	[20] 51.00
	Over \$1,405,000	[20] 46.00

Footnotes at end of table.

## Selected Historical and Other Data

**Table 24. U.S. Corporation Income Tax: Tax Brackets and Rates, 1909–2009 [1]—Continued**

Year [2]	Taxable income brackets [3]	Rates (percent)
1987 [22,23]	First \$25,000	15.00
	\$25,000-\$50,000	16.50
	\$50,000-\$75,000	27.50
	\$75,000-\$100,000	[24] 37
	\$100,000-\$335,000	[24] 42.50
	\$335,000-\$1,000,000	[24] 40.00
	\$1,000,000-\$1,405,000	[24] 42.50
1988–1992 [22, 23]	Over \$1,405,000	[24] 40.00
	First \$50,000	15.00
	\$50,000-\$75,000	25.00
	\$75,000-\$100,000	34.00
	\$100,000-\$335,000	[24] 39.00
1993–2009	Over \$335,000	34.00
	First \$50,000	15.00
	\$50,000-\$75,000	25.00
	\$75,000-\$100,000	34.00
	\$100,000-\$335,000	[24] 39.00
	\$335,000-\$10,000,000	34.00
	\$10,000,000-\$15,000,000	35.00
	\$15,000,000-\$18,333,333	[24] 38.00
	Over \$18,333,333	35.00

[1] The rates shown are the "standard" or "ordinary" rates, applying to all taxable corporate net income unless otherwise provided. However, there have always been numerous exceptions and special rates based on the type of corporation, the type of income, and other factors. In addition, there have been, at various times, additional taxes related to income that increased the statutory rates. When possible, these are noted in other footnotes to this table for the years for which they were effective. Credits, deductions, and other alterations in the definition of taxable income also effectively alter the tax rate, but these are too numerous and too frequent to include in a table such as this. The most important types of corporations to which these rates have not always applied, or not applied as they did to other corporations, are: *Section 501(c) and similar Nonprofit Corporations*: Corporations not organized or operated for profit are generally exempt from the corporation income tax except, since 1950, on business income unrelated to their exempt purposes. *Mutual and cooperative organizations*: Most of these were treated as nonprofits in the early days of the income tax. Most have long since been made taxable as ordinary corporations, but there are still some exceptions. Credit unions and small mutual property insurance companies are exempt. Rural electrical and telephone cooperatives are exempt on income generated in transactions with their members. Farmers' cooperatives are not taxed on income distributed to their members. *Insurance companies*: Because of the nature of insurance, determining taxable income has often been a problem for the tax system. Insurance companies have been subjected to a number of different tax structures since 1921, including special rates and complete exemption of premium income. They are currently taxed at the same rates as other corporations on income calculated using reserve deductions (which other corporations are not allowed). *Regulated Investment Companies (since 1936) and Real Estate Investment Trusts (since 1961)*: These investment companies are not taxed on profits distributed to shareholders if they distribute substantially all of their incomes annually. *S Corporations*: Since 1958, certain closely held corporations could elect to be taxed through their shareholders, as partnerships are, and not pay the corporate tax at all (except in special, unusual circumstances). *Foreign corporations*: Companies incorporated outside the U.S. are taxed on business income earned in the U.S. at the regular corporate rates, but may be taxed on investment income at special statutory or treaty rates. *U.S. corporations with foreign-source income*: The U.S. taxes the worldwide income of U.S. corporations; however, since 1918, taxes paid to foreign governments on foreign-source income can be credited against the U.S. tax otherwise due on that income. (Before 1918, the foreign taxes were allowed as a deduction against worldwide income.) *U.S. Possessions Corporations*: Since 1921, corporations earning most of their incomes in a U.S. possession were subject to reduced taxes. From 1921 to 1976, they were taxable only on U.S.-source income; since 1976, they have received a credit for manufacturing income earned in a possession (including Puerto Rico). The credit was repealed after 2005. *Affiliated groups*: Corporations that are closely affiliated through stock ownership have usually been allowed to consolidate their financial statements for tax purposes and file one return for the group, but there have always been restrictions, and, sometimes, they have been charged an additional tax for the privilege. In 1932 and 1933, consolidated returns were subject to an additional tax of .75 percent. In 1934 and 1935, only railroad companies were allowed to file consolidated returns, and the additional tax was 1 percent. From 1936 to 1941, there was no additional tax, but the privilege was restricted to railroads and a few other companies. From 1942 to 1964, most domestic affiliated groups that met the stock ownership and other requirements could file consolidated returns, but the surtax on such a group was increased by 2 percentage points. The additional tax on consolidated returns was repealed, effective December 31, 1963. The most important type of income to have received special rates was "long-term" capital gains. From 1942 through 1987, the tax rate was capped at a maximum rate lower than the highest corporate rate. (The rates are noted in footnotes to the table.) Although there is currently no special rate for corporations' capital gains, long-term capital gains are still treated separately from other income in the Tax Code. During World War I, the Great Depression, World War II, and the Korean War, additional taxes were imposed on what were called "war profits" or "excess profits." These are noted in the table in footnotes to the applicable years. In addition to taxes based on net income, there have been from time to time taxes based on accumulated earnings that were not distributed to shareholders, designed to limit tax avoidance at the individual stockholder level. Taxes on "undue" accumulations have been imposed (though seldom paid) since the inception of the income tax. These were supplemented, since 1934, by a "personal holding company" tax, equal to the highest individual income tax rate, on the undistributed earnings of closely held companies accumulating investment income. There was also a Depression-era tax on accumulated earnings (noted below). In recent years, there have also been "minimum taxes" designed to supplement the regular taxes. These have the effect of a separate set of tax rates. These are noted in footnotes to the table.

[2] Calendar year unless otherwise noted. Taxpayers whose fiscal years spanned years with different rates were required to prorate the year's income between the two rate structures. Before 1933, the proration was based on the number of months in each year; after 1932, it was based on the number of days in each year.

[3] "Taxable income" is used here to mean the amount of income to which the rates shown were applied. The concept has had various names and various meanings over the years covered; so, brackets for one year are not necessarily comparable with those for another.

[4] An additional tax on "excess profits" and/or "war profits" was in effect from 1917 to 1922. It was allowed as a deduction in computing income tax.

[5] An additional "declared value" excess profits tax, based on profits in excess of a percentage of the value of corporate stock, was in effect from 1933 through 1945. It was a deduction for income tax purposes.

[6] An additional surtax ranging from 7 percent to 27 percent was imposed on undistributed profits.

[7] From June 1940 to the end of 1945, a tax on profits in excess of average prewar earnings was also imposed. It was taken into account, as either a deduction or a credit, for the income tax and the other excess profits tax.

## Selected Historical and Other Data

**Table 24. U.S. Corporation Income Tax: Tax Brackets and Rates, 1909–2009 [1]—Continued**

**Footnotes—Continued**

- [8] The rates for 1940 include extra "defense tax" rates that are integrated with the regular rates in later years.
- [9] These rates are the sum of the "normal tax" rates and the "surtax" rates, which actually applied to slightly different definitions of taxable income.
- [10] Beginning with Tax Year 1942, gains on the sale of assets held for more than 6 months (long-term capital gains) could be treated separately from other taxable income and taxed at a maximum rate of 25 percent.
- [11] An excess profits tax was also in effect from July 1950 through Calendar Year 1953. The tax was 30 percent of an adjusted profits figure reduced by credits for the level of prewar profits. It was not offset against income tax, but the sum of income and excess profits taxes was capped at a given percentage of income (from 62 percent to 70 percent).
- [12] These rates reflect a tax increase (for the Korean War), effective March 31, 1951. The maximum capital gain tax rate was also increased to 26 percent.
- [13] From April 1, 1954, through Calendar Year 1969, the maximum tax rate on capital gains was 25 percent.
- [14] From 1969 through 1986, corporations were also subject to an "add-on minimum tax" on certain "tax preference" items (such as percentage depletion, accelerated depreciation, etc.) above a certain amount. For Tax Years 1969 through 1976, the tax was 10 percent of tax preferences in excess of \$30,000; after 1976, the tax was 15 percent of preferences in excess of the greater of \$10,000 or regular income tax.
- [15] Rates include the Vietnam War surcharge of 10 percent.
- [16] Includes a 2.5-percent Vietnam War surcharge.
- [17] The maximum tax rate on long-term capital gains was increased to 28 percent.
- [18] The maximum tax rate on long-term capital gains was increased to 30 percent.
- [19] The holding period for long-term capital gain treatment of assets was increased from 6 months to 9 months in 1977 and 12 months in 1978. The rate remained at 30 percent.
- [20] The maximum tax rate on long-term capital gains was 28 percent.
- [21] Beginning in 1983, incorporated professional practices ("personal service corporations") have been taxed on all taxable income at the corporate tax rate applicable to the highest income bracket.
- [22] The Tax Reform Act of 1986 (TRA86) established a new rate structure effective for Tax Year 1988 and made the rates for Transition Year 1987 an average of the pre-TRA rates for 1986 and the post-TRA rates for 1988.
- [23] A new "alternative minimum tax" (AMT) replaced the add-on minimum tax, effective in 1987. It required a calculation of an alternative measure of taxable income that reduced or eliminated many tax preference items. The tax was 20 percent of the excess of this "alternative minimum taxable income" (AMTI) over \$40,000. The \$40,000 exemption was reduced by 25 percent of the excess of AMTI over \$150,000. AMT in excess of regular tax could be carried over as a credit against regular tax in future years. In 1998, "small" corporations (generally, those with average gross receipts of less than \$5 million) were exempted from the AMT.
- [24] The maximum tax rate on capital gains was capped at 34 percent for 1987, which was to be the rate on the highest corporate tax bracket in 1988 and after, according to TRA86. The maximum capital gain rate was raised to 35 percent when the highest corporate rate bracket was increased in 1993.

SOURCE: Blakey, Roy G. and Gladys C. Blakey (1940), *The Federal Income Tax*, New York. Gravelle, Jane G. (1994), *The Economic Effects of Taxing Capital Income*, Appendix A, History of Capital Income Taxation in the United States, MIT. Internal Revenue Service, *Form 1120 series and Instructions*, various years. Internal Revenue Service, *Statistics of Income for 1949, Part 2*, Appendix A. U.S. Congress, Joint Committee on Taxation, Explanations of various tax acts, published after each major tax act since the 1960s. U.S. Senate, Committee on the Budget, Tax Expenditures: Compendium of Background Materials on Individual Provisions, published periodically.

# SOI Sampling Methodology and Data Limitations

**T**his article discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports. More technical information is available, on request, by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

## Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on such criteria as: industry, presence or absence of a tax form or schedule, and various income factors or other measures of economic size (such as total assets, total receipts, size of gift, and size of estate). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years—3 for corporations because of the incidence of fiscal (noncalendar) year reporting and extensions of filing time. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from those planned. However, these factors do not compromise the validity of the estimates.

The probability of a return's selection depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated pro-

cessing costs or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master Files based on the taxpayer identification number (TIN), which is either the Social Security number (SSN) or the Employer Identification Number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes), but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TINs designated from one year's sample are, for the most part, selected for the next year's, so that a very high proportion of the returns selected in the current year's sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

## Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. "Weights" are computed by dividing the count of returns filed for a given stratum by the number of population sample returns for that same stratum. These weights are usually adjusted for unavailable returns, outliers, or trimming weights. Weights are used to adjust for the various sampling rates used, relative to the population—the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "poststrata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these poststrata using additional population counts. The data on each sample return in a stratum are then multiplied by that weight. To produce the tabulated estimates, the

**Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.**

## SOI Sampling Methodology and Data Limitations

**In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.**

weighted data are summed to produce the published statistical totals.

### Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived

from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports, the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its CV to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68-percent confidence interval estimate:

$$\begin{array}{r} 150,000 \quad (\text{sample estimate}) \\ \times 0.02 \quad (\text{coefficient of variation}) \\ \hline = 3,000 \quad (\text{standard error of estimate}) \end{array}$$

then:

$$\begin{array}{r} 150,000 \quad (\text{sample estimate}) \\ + \text{ or } - 3,000 \quad (\text{standard error}) \\ \hline = \{147,000, 153,000\} \quad (\text{68-percent confidence interval}). \end{array}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible

samples similarly selected. To obtain this interval estimate with 95-percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained, on request, by writing to the Director, Statistics of Income Division, at the address given above.

### Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors and inconsistencies, processing errors, and the effects of any early cutoff of sampling. Additional information on nonsampling error as it applies to individual and corporation income tax returns is presented in the separate SOI reports on these returns.

In transcribing and tabulating the information from returns or forms selected for the sample, steps are taken to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during the statistical abstracting and "editing" process that takes place in IRS submission processing centers. This is done to improve data consistency from return to return and to achieve definitions of the data items more in keeping with the needs of major users. In some cases, not all of the data are available from the tax return as originally filed. Sometimes, the missing data can be obtained by the Statistics of Income Division in Washington, DC, through field followup. More often, though, they are obtained through manual or computerized imputation. For this purpose, other information in the return or in accompanying schedules may be sufficient to serve as the basis for making an estimate. Prior-year data for the same taxpayer can be used for this same purpose, or comparable data from business reference books may be substituted.

Data abstracted or "edited" from returns for statistical use are subjected to a number of validation checks, including systematic verifications of a sampling of the work of each tax examiner involved in the SOI process. Data reported on sampled returns

## SOI Sampling Methodology and Data Limitations

and previously transcribed as part of processing for the IRS Master Files are subject to validation as part of the administrative process before SOI processing begins. However, during the administrative process, it is only practical to transcribe corrections to errors that have a direct bearing on the tax reported or the refund claimed. Therefore, during the SOI process, checks must also be made to correct any errors or inconsistencies left in the administrative data before the data can be accepted for the statistics.

The Statistics of Income program includes many more tax return items than are transcribed and perfected for IRS tax administration needs, especially for items reported in tax return schedules in support of the various summary totals reported on the return. Therefore, checks must also be designed to validate these additional data items and to assure that they are consistent with other data entries.

Most of the data validation checks made during the SOI process take the form of computerized tests of each record. In addition to verifying that internal consistency and proper balance and relationships among the tax return items and statistical classifications are maintained, this process is intended to check on consistency with tax law provisions, acceptable reporting practices, and generally accepted accounting principles. Most testing occurs during the data abstracting and editing operation, while the tax return source document is still on hand, although some testing for certain programs occurs later on. Records failing the tests are subjected to further review and correction.

Finally, before publication, the statistics are reviewed for accuracy and reasonableness in light of the tax law provisions, taxpayer reporting variations and other limitations, tolerances and statistical techniques allowed or employed in data processing and estimating, economic conditions, and comparability with other statistical series. However, these controls do not completely eliminate the possibility of error. When discovered, errors in *Bulletin* tables are corrected, through a published errata.

### Table Conventions

Published estimates subject to excessive sampling variability are identified for most of the statistics by means of an asterisk (\*) presented alongside the estimate or in place of an estimate. Presence of an asterisk means that the sampling rate was less than 100 percent of the population and that there were fewer than 10 sample observations available for estimation purposes. This method produces a rough indication of excessive sampling variability. However, the results will differ somewhat from more precise indicators of excessive sampling variability based on the standard statistical formula. For some of the statistics based on samples, asterisking was not possible because of resource and other constraints. Users should keep this limitation in mind when using these data.

A zero, in place of a frequency or an amount, in any given table cell presenting data based on an SOI sample, indicates either that (1) there were no returns in the population with the particular characteristic, or (2) because of its rarity, instances of the characteristic were not present among the sampled returns. However, for statistics based on returns selected for the sample at the 100-percent rate, a zero indicates a presumption of no returns with the particular characteristic in the population.

In addition to sampling variability, Statistics of Income is required to prevent disclosure of information about specific taxpayers or businesses in its tables. Therefore, a weighted frequency (and the associated amount, where applicable) of less than 3 is either combined with data in an adjacent cell(s) so as to meet the criteria, or deleted altogether. Similar steps are taken to prevent indirect disclosure through subtraction. However, any combined or deleted data are included in the appropriate totals. Most data on tax-exempt, nonprofit organizations are excluded from disclosure review because the Internal Revenue Code and regulations permit public access to most of the information reported by these organizations.

# SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Controlled Foreign Corporations [1]:</b> Jason Wenrich	This semiannual study provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry group and country.	2008	June 2009	September 2009	March 2010	June 2010	October 31, 2011
<b>Controlled Foreign Partnerships:</b> Bill States	This study provides data on activities of foreign partnerships that are controlled by U.S. corporations or partnerships. Frequency of this study has not been determined.	2008	June 2009	September 2009	March 2010	June 2010	December 31, 2011
<b>Corporation Foreign Tax Credit [1]:</b> Scott Luttrell Lissa Costa	This annual study provides data on foreign income, taxes paid, and foreign tax credit reported on corporation foreign income tax returns. Data are classified by industry group and country.	2007 2008	June 2008 June 2009	September 2008 September 2009	March 2009 March 2010	June 2009 June 2010	October 31, 2010 October 31, 2011
<b>Corporation Income Tax Returns [2]:</b> Heather Parisi & Bill Rush Bill Rush & Kimberly Stockton	Basic data are produced annually and cover complete income statement, balance sheet, tax, tax credits, and details from supporting schedules. Data are classified chiefly by industry group or asset size.	2008 2009	June 2009 June 2010	September 2009 September 2010	March 2010 March 2011	June 2010 June 2011	December 30, 2010 December 30, 2011
<b>Disregarded Entities Study:</b> Jason Wenrich	This semiannual study provides data on activities of foreign disregarded entities that are controlled by U.S. corporations. Data are classified by industry group and country.	2008	June 2009	September 2009	March 2010	June 2010	May 31, 2012
<b>Entity Classification Election:</b> John Comisky	This annual study provides data from all Entity Classification Elections, including the type of election and whether the entity is foreign or domestic.	2009	Election	Election	Election	December 2009	May 31, 2010
<b>Estate Tax:</b> Brian Raub Joseph Newcomb	This annual study provides information on a gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of decedents. Basic estate tax return data by year in which returns are filed are produced each year. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 2004 with returns filed in 2004–2006. The most recent data available are for returns filed in 2008.	2009 2010	[3] [3]	[3] [3]	[3] [3]	December 2009 December 2010	September 30, 2010 September 30, 2011

Footnotes at end of table.

## SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

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				Regular	With extensions of time		
<b>Fiduciary Income Tax Study:</b> Lisa Rosenmerkel Joseph Newcomb	This annual study provides data on income, deductions, gains, and losses reported by estates and trusts, as well as distributions to beneficiaries and income tax liability.	2009 2010	[5] [5]	[5] [5]	[5] [5]	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Foreign-Controlled Domestic Corporations:</b> James Hobbs	This annual study covers domestic corporations with 50-percent-or-more stock ownership by a single foreign "person." It covers balance sheet, income statement, and tax-related data, which are classified by industry group, country, and size and age of the corporations. Data are compared to those for other domestic corporations.	2008	June 2009	September 2009	March 2010	June 2010	December 30, 2010
<b>Foreign Recipients of U.S. Income:</b> Scott Luttrell	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.	2008 2009	December 2008 December 2009	March 2009 March 2010	April 2009 April 2010	March 2010 March 2011	September 30, 2010 September 30, 2011
<b>Foreign Trusts:</b> Dan Holik	This periodic study, conducted every 4 years, provides data on foreign trusts that have U.S. "persons" as grantors, transferors, or beneficiaries. Data include country where the trust was created, value of transfer to the trust, and year the trust was created. The most recent study is for Tax Year 2006.	2010	December 2010	April 2011	October 2011	March 2012	December 2012
<b>Gift Tax:</b> Darien Jacobson Melissa Belvedere	This annual study provides data for type and amount of gift, information on donee, and tax computation items. Information about the donor and gift splitting is also available. The most recent available data are for Filing Year 2008.	2009 2010	[3] [3]	[3] [3]	[3] [3]	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Individual Income Tax Returns:</b> Maureen Keenan Kahr Scott Hollenbeck Mike Parisi	Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules. Data are classified by size of adjusted gross income, marital status, or type of tax computation.	2007 2008 2009	December 2007 December 2008 December 2009	April 2008 April 2009 April 2010	October 2008 October 2009 October 2010	December 2008 December 2009 December 2010	August 31, 2009 August 31, 2010 August 31, 2011
<b>Interest-Charge Domestic International Sales Corporations:</b> Dan Holik	These corporations replaced the Domestic International Sales Corporations, or DISCs, as of 1985. Balance sheet, income statement, and export-related data are tabulated every 2 years. The most recent study is for Tax Year 2006.	2008	June 2009	September 2009	March 2010	June 2010	February 28, 2011

Footnotes at end of table.



# SOI Projects, Contacts, and Public Release Information

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SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>International Boycott Reports:</b> Lissa Costa	This study provides data on business operations of U.S. "persons" in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.	2008	June 2009	September 2009	March 2010	June 2010	October 31, 2010
<b>Migration Flow and County Income Data:</b> Emily Gross Kevin Pierce	Migration flow data (based on year-to-year changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 2006–2007.	2008 2009	December 2008 December 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	August 31, 2010 August 31, 2011
<b>Noncash Charitable Contributions:</b> Janette Wilson P.J. Liddell	This study of individual income tax returns provides detailed asset donations, descriptions of the donees, donor cost, fair market value, and deduction claimed on Form 8283, <i>Noncash Charitable Contributions</i> .	2007 2008 2009	December 2007 December 2008 December 2009	April 2008 April 2009 April 2010	October 2008 October 2009 October 2010	December 2008 December 2009 December 2010	May 31, 2010 May 31, 2011 May 31, 2012
<b>Nonfarm Sole Proprietorships:</b> Jeff Curry Adrian Dungan	Basic data, produced annually, cover business receipts, deductions, and net income reported on Schedule C, Profit or Loss From Business, for nonfarm proprietors, classified by industry group.	2007 2008 2009	December 2007 December 2008 December 2009	April 2008 April 2009 April 2010	October 2008 October 2009 October 2010	December 2008 December 2009 December 2010	August 31, 2009 August 31, 2010 August 31, 2011
<b>Nonresident Alien Estate Tax:</b> Melissa Belvedere	This annual study provides information on gross estates, including composition, deductions, and tax, of nonresident aliens who owned at least \$60,000 worth of property within the U.S. at time of death. The most recent available data are for returns filed in 2007.	2009 2010	[3] [3]	[3] [3]	[3] [3]	December 2009 December 2010	July 30, 2010 July 29, 2011
<b>Partnership Returns of Income [4]:</b> Tim Wheeler Nina Shumofsky	Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.	2008 2009	December 2008 December 2009	April 2009 April 2010	September 2009 September 2010	December 2009 December 2010	July 31, 2010 July 31, 2011
<b>Partnership Withholding Study:</b> Scott Luttrell	This annual study provides data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.	2007 2008	December 2007 December 2008	April 2008 April 2009	October 2008 October 2009	September 2009 September 2010	May 31, 2010 May 31, 2011

Footnotes at end of table.

## SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

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			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Personal Wealth Study:</b> Brian Raub Joseph Newcomb	This periodic study provides estimates of personal wealth of top wealth holders that are generated from estate tax return data using the “estate multiplier” technique, in conjunction with both filing-year and year-of-death estate databases. The most recent data, for 2004, are based on returns filed from 2004 to 2006.	2007	[3]	[3]	[3]	December 2009	September 30, 2011
<b>S Corporations:</b> Eurry Kim Heather Parisi	Annual study data are collected for the income statement and balance sheet, and from supporting schedules. Data are classified by industry group or asset size.	2008 2009	June 2009 June 2010	September 2009 September 2010	March 2010 March 2011	June 2010 June 2011	December 30, 2010 December 30, 2011
<b>Sales of Capital Assets Cross-Section:</b> Janette Wilson	This periodic study provides detailed data on the sales of capital assets reported in the capital gains schedule of the individual income tax return, and on sales of residences and personal or depreciable business property.	2007 2010	December 2007 December 2010	April 2008 April 2011	October 2008 October 2011	December 2008 December 2011	March 31, 2010 March 31, 2013
<b>Sales of Capital Assets Panel:</b> Janette Wilson	This periodic study provides detailed data on the sales of capital assets reported in the capital gains schedule of the individual income tax return, and on sales of residences and personal or depreciable business property.	1999–2003 1999–2007	December 2007 December 2010	April 2008 April 2011	October 2008 October 2011	December 2008 December 2011	August 31, 2009 August 31, 2012
<b>Split-Interest Trust Information:</b> Lisa Rosenmerkel	This annual study provides information on charitable remainder trusts, charitable lead trusts, and pooled income funds. Data include balance sheet, income, deductions, and detail from accumulation and distribution schedules. The most recent data are for Filing Year 2008.	2009 2010	[5] [5]	[5] [5]	[5] [5]	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Tax-Exempt Bond Issues:</b> Cynthia Belmonte Darien Jacobson	This annual study provides information on private activity and Governmental bond issues by type of property financed, size of face amount, and State. The most recent data are for Issue Year 2007 public purpose bonds and private activity bonds.	2008 2009	[6] [6]	[6] [6]	[6] [6]	December 2009 December 2010	June 30, 2010 June 30, 2011

Footnotes at end of table.

# SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Tax-Exempt Organizations (Except Private Foundations) [7]:</b> Paul Arnsberger Mike Graham	This annual study provides balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. The most recent data are for Tax Year 2006 returns filed in Calendar Years 2007–2008.	2007 2008	November 2008 November 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	July 30, 2010 July 29, 2011
<b>Tax-Exempt Organizations, (Private Foundations) [7]:</b> Cynthia Belmonte Mike Graham	This annual study provides balance sheet and income statement data for domestic private foundations and charitable trusts filing a Form 990-PF. The most recent data are for Tax Year 2006 returns filed in Calendar Years 2007–2008.	2007 2008	November 2008 November 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	July 30, 2010 July 29, 2011
<b>Tax-Exempt Organizations, Unrelated Business Income [7]:</b> Jael Jackson	This annual study provides tabulations of unrelated business income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The most recent data are for Tax Year 2006 returns filed in Calendar Years 2007–2008.	2007 2008	November 2008 November 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Transactions of Foreign-Controlled Corporations:</b> Isaac Goodwin	This biennial study provides data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry group.	2006 2008	June 2007 June 2009	September 2007 September 2009	March 2008 March 2010	June 2008 June 2010	April 2009 April 2011
<b>ZIP Code Area Data:</b> Mary Jezek	Statistics on CD-ROM show number of individual income tax returns, exemptions, and several income items by State and 5-digit ZIP Code. Data are available for 2002 and 2004–2006 on a reimbursable basis. Data for Tax Years 1998 and 2001 are also available, free of charge, on the IRS Web site: <a href="http://www.irs.gov/taxstats/article/0,,id=96947,00.html">http://www.irs.gov/taxstats/article/0,,id=96947,00.html</a> .	2008 2009	December 2008 December 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	September 30, 2010 September 30, 2011

[1] Data for 2006 represent accounting periods ending July 2006 through June 2007. Data for Study Year 2007 are similarly defined.  
 [2] Corporation statistics for 2007 represent accounting periods ended July 2007 through June 2008. Study Year 2008 is similarly defined.  
 [3] Estate and gift tax data are processed on a filing-year, rather than on a year-of-death or gift-year (tax-year) basis. At a later stage (not shown here), filing years are combined by year of death or gift year, respectively.  
 [4] For Forms 1065 that are due after December 31, 2008, the automatic extension period was reduced from 6 months to 5 months.  
 [5] Split-interest trust and fiduciary income tax statistics are processed on a filing-year rather than a tax-year basis.  
 [6] Tax-exempt private activity governmental bond statistics are collected annually based on issue year. Arbitrage rebate and penalty are conducted biennially, for tax years ending in odd numbers.  
 [7] Data for 2006 represent tax years between December 2006 and November 2007. Study Year 2007 is similarly defined.

# SOI Products and Services

**S**tatistics of Income (SOI) data are available in electronic formats and in print. For further information on any of the following products and services, or for answers to questions on the availability of SOI data, other statistical services, or release dates for data, contact SOI's **Statistical Information Services (SIS)**:

**Statistical Information Services** (sis@irs.gov)  
Statistics of Income Division  
Internal Revenue Service  
P.O. Box 2608 • Washington, DC 20013-2608  
(202) 874-0410 • **Fax:** (202) 874-0964

As its name implies, SIS is best able to answer questions about data. It does not supply tax forms or information about the status of an individual's tax refund or audit examination. Media requests should be directed to the IRS Media Relations Branch, Communications Division, on (202) 622-4000.

## Free Products on the Internet

SOI's Internet site offers a combination of files presenting SOI tables, articles about SOI data, and information about SOI products and services, as well as non-SOI products, including Compliance Research projections and nonprofit Master File microdata records. At present, about 11,081 files reside there.

**Web site:** [www.irs.gov/taxstats](http://www.irs.gov/taxstats)

There is also a direct link to our Web site from FedStats, the gateway to official statistics from the Federal Government: [www.fedstats.gov](http://www.fedstats.gov).

### Tax Stats

On the Tax Stats Home Page, you will find the following list of topics that will lead to a wide range of tables, articles, and data that describe and measure elements of the U.S. tax system. There is also a link to check out What's New.

### Business Tax Statistics

Corporations • International • Partnerships  
Nonfarm Sole Proprietorships  
S Corporations • All Topics

### Charitable and Exempt Organization Statistics

Charities • Exempt Organization Master File  
Private Foundations • Trusts  
Tax-Exempt Bonds • All Topics

### Individual Tax Statistics

Estate and Gift Tax • Individual Income  
Tax • International Personal  
Wealth • All Topics

### Products, Publications, and Papers

SOI Bulletins • IRS Data Books  
U.S. Population Migration Data • SOI Paper Series  
All Topics

### IRS Operations, Budget, and Compliance

Issuing Refunds • Collecting Revenue  
Enforcing Laws • Assisting Taxpayers  
Historical Data Tables • All Topics

### Statistics by Form

706 • 709 • 990 • 990-PF • 990-T  
1040 • 1041 • 1065 • 1118 • 1120  
5471 • 5472 • 8038 • All Forms

### Statistics of Income (SOI)

About SOI • Careers With SOI  
Dissemination Policy  
SOI Services • SOI Studies  
All Topics

### Additional Information

Tax Statistics at a Glance  
Join SOI Tax Stats E-Mail List  
Payments for SOI Data  
Questions On Tax Statistics?

## Products for Sale From SOI

Many of SOI's data files are available for sale on CD-ROM or via e-mail through Statistical Information Services. **Prepayment is required for orders of \$100 or more**, with checks made payable to the **IRS Accounting Section**. Credit and debit card payments are also accepted. Contact SIS for information on specific products, prices, sources, media, and ordering instructions.

The following files are currently available on a reimbursable basis and include data from returns for corporations, individuals, exempt organizations, and private foundations and charitable trusts. Most of these files are tabulations of aggregated data, but some are files of microdata records.

## SOI Products and Services

### Corporation Income Tax Returns

#### Corporation Source Book

CD-ROMs containing data from the *Corporation Source Book* are available for Tax Years 1996-2003 at a cost of \$250 per year. Data from the 2004 through 2007 *Corporation Source Books* are available at no charge from the Tax Stats Web site. Data tables from the 2000 through 2007 *Source Books* are also available at no charge from the Tax Stats Web site at: [www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html](http://www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html).

### Individual Income Tax Returns

#### Individual Public-Use Microdata Files

These files include individual income tax returns for Tax Years 1960, 1962, 1964, and 1966-2005. All of the files have been edited to protect the confidentiality of individual taxpayers. Public-use files of individual income tax returns for 1960, 1962, 1964, and 1966-1991 are available for sale by writing to the Center for Electronic Records at the National Archives and Records Administration, 8601 Adelphi Road, College Park, MD 20740-6001, or by calling toll-free (866) 272-6272. Files for 1992 through 2005 are available on CD-ROM from the SOI Division. Price for the SOI microdata files is \$4,000 per year.

#### County-to-County Migration Data

Data are based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. Data present migration patterns by county for the entire United States, including inflows and outflows, and include the number of returns (which approximates the number of households); the number of personal exemptions (which approximates the population); and total "adjusted gross income." Available for Filing Years 1991-2008. Price is \$200 per year for the entire United States or \$10 per State per year for Filing Years 1991-2004. All years for the entire United States are also available for \$500. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### State-to-State Migration Data

Data are based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. Data present migration patterns by State for the entire United States, including inflows and outflows, and include the number of returns (which approximates the number of households); the

number of personal exemptions (which approximates the population); and total "adjusted gross income." Available for Filing Years 1989-2008. Price is \$50 per year for the entire United States or \$10 per State per year for Filing Years 1989-2004. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### County Income Data

One table, based on the population of returns from the IRS Individual Master File system. This table presents data for adjusted gross income (total and for selected sources), number of returns (which approximates the number of households), and number of personal exemptions (which approximates the population). The data are presented by county (including State totals) and are available for Tax Years 1989-2007 for the entire United States. Price is \$50 per year for the entire United States or \$10 per State per year for Filing Years 1989-2003. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### ZIP Code Area Data

Statistics are available for Tax Years 2002 and 2004-2006 on CD-ROM showing the number of individual income tax returns; the total number of exemptions and number of dependent exemptions (which approximates population); adjusted gross income; salaries and wages; taxable interest; total tax; contributions; number of returns with Schedules C and F; and number of returns with Schedule A, by State and 5-digit ZIP Code. In addition to these items, data for Tax Year 2004-2006 also show the amount of taxable dividends; net capital gain/loss; IRA payment adjustment; self-employed pension adjustment; taxes paid deduction; alternative minimum tax; income tax before credits; earned income credit; and number of returns prepared by paid preparers. Price is \$500 for the entire United States; \$25 for a single State. Data for Tax Years 1998 and 2001 are available free on SOI's Internet site. Go to [www.irs.gov](http://www.irs.gov), select the **Tax Stats** option; Individual Tax Statistics; Individual Income Tax; Zip Code Data (SOI) under Data by Geographic Areas.

### Tax-Exempt Organizations

#### Compendium of Studies of Tax-Exempt Organizations, 1989-1998

This is a compilation of articles on SOI studies of charitable and other nonprofit organizations described in In-

ternal Revenue Code sections 501(c)(3)-(c)(9), private foundations, charitable remainder trusts, and nonprofit organizations' unrelated business income. All of these articles were published previously in various issues of the *Statistics of Income Bulletin*. In addition, the *Compendium* includes papers on statistical sampling of tax-exempt organization returns, and other topics relating to tax-exempt organizations and philanthropy that were authored by IRS staff and others who use SOI study data for research. Available at no charge on CD-ROM.

### **Microdata Records for Tax Year 2006**

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. The samples include 16,736 Internal Revenue Code section 501(c)(3) organizations and 7,180 section 501(c)(4)-(9) organizations. All returns for organizations with assets of \$50,000,000 or more are included in the sample. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html), or may be purchased on CD-ROM for \$20.

### **Microdata Records for Tax Years 1992-2005**

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html), or may be purchased on CD-ROM for \$20.

## **Private Foundations (and Charitable Trusts)**

### **Microdata Records for Tax Year 2006**

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. The file contains both operating and nonoperating foundations and trusts. The sample includes 12,523 returns. (All returns filed by foundations with assets of \$10 million or more, as well as the population of returns filed by nonexempt charitable trusts, are included in the sample.) Microdata records contain information on revenue, expenses,

assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html), or may be purchased for \$20.

### **Microdata Records for Tax Years 1992-2005**

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html), or may be purchased for \$20.

## **Publications**

### **Statistics of Income—2007, Corporation Source Book**

*Publication 1053, Price: \$175,  
plus \$10 for shipping and handling*

This document presents detailed income statement, balance sheet, tax, and selected items, by sector, major and minor industrial groups, and size of total assets for all returns and separately for returns with net income. Separate statistics on S corporations are included by sector. Industry detail is based on the North American Industry Classification System (NAICS). The report, which underlies the *Statistics of Income—Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. *Corporation Source Book* industry pages and notes for 1963 through the present are available at a cost of \$30, plus \$1 per page copying charge (free for orders under 5 pages). The complete, printed version of the *Source Book* for selected prior years, 1984-2007, is also for sale at \$175 per year, plus \$10 for shipping and handling.

### **Compendium of Federal Estate Tax and Personal Wealth Studies**

*Publication 1773, Price: \$26,  
plus \$10 for shipping and handling*

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composi-

## SOI Products and Services

tion of their estates. It contains a methodological discussion of the strategy used in weighting sample data for the estate studies and presents statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years 1962-1989, and a discussion of the relationship among realized income, wealth, and well-being.

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\* If you determine from the Government Printing Office that any of the following items is out of print, call **Statistical Information Services on (202) 874-0410** for assistance.

#### Statistics of Income—2007, Corporation Income Tax Returns

*Publication 16*

This report presents comprehensive data on corporation income tax returns with accounting periods that ended July 2007 through June 2008. Data are classified by industry, size of total assets, and size of business receipts. In addition, the 2006 report is available on SOI's Tax Stats Web site.

#### Statistics of Income—2007, Individual Income Tax Returns

*Publication 1304, Stock No. 048-004-02514-1*  
*Price: \$43 Foreign: \$60.20*

This report presents more comprehensive and complete data on individual income tax returns for Tax Year 2007 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income
- exemptions
- itemized deductions
- tax computations

Classifies data by:

- size of adjusted gross income
- marital status
- type of tax computation
- age

#### IRS Data Book, 2008

*Annually, Publication 55B, Stock No. 048-004-02518-3*  
*Price: \$13.50 International: \$19.25*

This volume pertains to Fiscal Year (FY) 2009—October 1, 2008, through September 30, 2009. The report provides information on returns filed and taxes collected, enforcement, taxpayer assistance, the IRS budget and workforce, and other selected activities. The FY 2010 issue of the Data Book will be available in late March 2011.

#### Statistics of Income Bulletin

*Quarterly, Publication 1136, Stock No. 748-005-00000-5*  
*Subscription price: \$67 International: \$93.80*  
*Single copy price: \$44 International: \$61.60*

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and partnerships, as well as periodic or special studies of particular interest to tax analysts, administrators, and economists. Historical tables, published in the spring issue, include data from SOI, as well as tax collections and refunds by type of tax.

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# SOI Bulletin

Statistics of Income

# 2010

## SUMMER

*Volume 30, Number 1*

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# SOI BULLETIN

*A Quarterly Statistics of Income Report*

## Volume 30, Number 1

The *Statistics of Income (SOI) Bulletin* is issued quarterly by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers, and tax administrators. Selected historical and other data tables, previously published in every issue of the *SOI Bulletin*, now are published only in the spring issue of the *Bulletin*. These tables are also available on SOI's pages of the IRS Web site ([www.irs.gov/taxstats](http://www.irs.gov/taxstats)).

Information on the availability of supplemental data on the topics included in this issue, special tabulations undertaken on a reimbursable basis, or other SOI subjects, may be obtained by telephoning the SOI's Statistical Information Services (202-874-0410), or by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, D.C. 20013-2608.

The *SOI Bulletin* is prepared under the direction of Martha Eller Gangi, Chief, Communications and Data Dissemination Section. Paul Bastuscheck (layout and graphics), Clay Moulton (layout and graphics), Lisa Smith (layout and graphics editor), Camille Swick (layout and graphics), and Dorothy Wallace (layout and graphics) are the editorial staff who prepare the manuscript. Jim Hobbs and Emily Gross also made major contributions in the production of this issue. Views expressed in the articles are those of the authors and do not necessarily represent the views of the Treasury Department or the Internal Revenue Service.

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# Inside this Issue

## **Sole Proprietorship Returns, 2008**

*by Adrian Dungan*

For Tax Year 2008, about 22.6 million individual income tax returns reported nonfarm sole proprietorship activity, a 2.2-percent decrease since Tax Year 2007. Between Tax Years 2007 and 2008, reported profits for those sole proprietorships shrank by 5.7 percent to \$264.5 billion. In constant dollars, reported profits decreased for the third consecutive year, by 7.7 percent, after decreasing 1.8 percent between 2006 and 2007 and 0.4 percent between 2005 and 2006. This was the first time that profits (in constant dollars) have decreased for 3 consecutive years since before 1988.

Professional, scientific, and technical services had the largest profits of any sector, at \$74.3 billion, representing 28.1 percent of total sole proprietorship profits. The largest sole proprietorship industrial sector, based on business receipts, was construction, which accounted for 15.7 percent of receipts and reported a 10.5-percent decrease between Tax Years 2007 and 2008. The finance and insurance sector showed the largest percentage increase in both receipts and deductions, reporting a 19.5-percent increase in receipts and a 27.8-percent increase in deductions. The real estate and rental and leasing sector, which reported the largest decline in profits between 2006 and 2007, at 17.7 percent, reported a 36.1-percent decline in profits between 2007 and 2008.

## **Foreign-Controlled Domestic Corporations, 2007**

*by James R. Hobbs*

Foreign-controlled domestic corporations (FCDCs) filed 64,026 U.S. income tax returns for Tax Year 2007, accounting for only 1.1 percent of all U.S. corporation income tax returns filed for the year. However, FCDCs accounted for 14.7 percent of receipts and 13.7 percent of assets reported on all corporate returns filed for 2007.

FCDCs reported \$4.2 trillion in total receipts for 2007, a 9.8-percent increase since 2006. Manufacturers produced \$1.9 trillion in receipts, wholesalers accounted for \$0.9 trillion in receipts, and finance and insurance companies tallied \$0.6 trillion.

Domestic corporations controlled by persons in the United Kingdom reported total receipts of \$1.0 trillion, 22.9 percent of the FCDC total. Domestic corporations with owners resident in Japan (15.1 percent of the total), Germany (11.5 percent), Canada (8.6 percent), the Netherlands (7.2 percent), France (6.7 percent), and Switzerland (6.6 percent) also accounted for significant amounts of receipts.

All FCDCs reported a combined net income (less deficit) of \$152.3 billion for 2007. Almost half (30,929 or 48.3 percent) of FCDCs reported profits (i.e., net income) totaling \$226.4 billion, and those companies reported \$183.8 billion in taxable income. FCDCs reported \$52.8 billion in U.S. tax liability for 2007.

## **Corporate Foreign Tax Credit, 2006**

*by Nuria E. McGrath*

For Tax Year 2006, U.S. corporations reported more than \$78 billion in foreign tax credits on about \$847 billion in worldwide taxable income. The manufacturing industry accounted for the largest percentage of foreign-source taxable income. Together, income earned in the United Kingdom, Canada, Norway, and Japan accounted for almost 34 percent of foreign-source taxable income reported for 2006.

## **Statistics of Income Studies of International Income and Taxes**

*by Melissa Costa and Nuria E. McGrath*

Based on data from the Statistics of Income Division's studies of international income and taxes, this article presents trends toward increased foreign activity of U.S. persons, as well as increased U.S. activity of foreign persons. Real foreign-source taxable income for corporations with a foreign tax credit, for example, 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 only 11.5 percent. The portion of total receipts from all U.S. corporations earned by those controlled by foreign persons grew from 2 percent for Tax Year 1971 to nearly 14 percent for Tax Year 2006. Individual foreign-source

income and foreign earned income have also risen faster than individual worldwide income in recent years, while the real amount of payments distributed to foreign persons continues to rise.

### **In the Next Issue**

The following articles or data releases are tentatively planned for inclusion in the fall 2010 issue of the *Statistics of Income Bulletin*, scheduled to be published in November 2010:

- Individual income tax returns, Tax Year 2008;
- Partnership returns, Tax Year 2008;
- Charities and other tax exempt organizations, Tax Year 2007;
- Private foundations and charitable trusts, Tax Year 2007; and
- Tax-exempt governmental and private activity bonds, Calendar Year 2007.

# Revisions to Prior Issues

## Charities, Labor and Agricultural, and other Tax-Exempt Organizations, 2005—Fall 2008 Issue Charities, Business Leagues, and Other Tax-Exempt Organizations, 2006—Fall 2009 Issue

On page 274 of the fall 2008 issue, and on page 254 of the fall 2009 issue

Figure E (“Selected Items for Nonprofit Charitable Organizations, Classified by NTEE Category”) from the articles “Charities, Labor and Agricultural, and Other Tax-Exempt Organizations, 2005,” in the fall 2008 issue of the *SOI Bulletin*, and “Charities, Business Leagues, and Other Tax-Exempt Organizations, 2006,” in the fall 2009 issue of the *SOI Bulletin*, presented incorrect data for three categories (Mutual, membership benefit; Public, societal benefit; and Religion related). Corrected data for Tax Years 2005 and 2006 are presented below; data for Tax Years 2004 and 2007 are also presented.

### Selected Items for Nonprofit Charitable Organizations Classified by NTEE Category, Tax Years 2004–2007

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

NTEE major category [1]	Number of returns	Total assets	Net assets	Revenue			Total expenses	Excess of revenue over expenses
				Total	Contributions, gifts, and grants	Program service revenue		
<b>Tax Year 2004</b>								
<b>Total</b>	<b>276,199</b>	<b>2,058,610</b>	<b>1,276,100</b>	<b>1,152,989</b>	<b>248,569</b>	<b>801,199</b>	<b>1,058,489</b>	<b>94,500</b>
Arts, culture, and humanities	28,615	81,094	65,973	25,515	14,151	6,313	22,148	3,367
Education	48,920	677,087	486,746	220,139	64,470	116,619	185,093	35,046
Environment, animals	11,576	30,473	25,128	11,134	6,796	2,458	9,450	1,684
Health	36,372	801,770	424,567	655,063	46,561	575,542	619,048	36,015
Human services	104,837	236,302	114,700	157,653	62,853	81,785	151,549	6,104
International, foreign affairs	3,486	15,131	10,987	17,077	15,360	1,142	15,933	1,144
Mutual, membership benefit	674	13,285	9,746	2,850	178	1,748	2,127	723
Public, societal benefit	24,148	184,848	123,267	55,170	32,350	14,307	45,937	9,233
Religion related	17,416	18,619	14,984	8,376	5,840	1,284	7,193	1,183
Unknown/unclassified*	156	2	2	11	11	0	11	[2]
<b>Tax Year 2005</b>								
<b>Total</b>	<b>286,615</b>	<b>2,241,887</b>	<b>1,411,252</b>	<b>1,252,889</b>	<b>276,292</b>	<b>852,638</b>	<b>1,137,908</b>	<b>114,981</b>
Arts, culture, and humanities	28,972	89,167	72,625	29,187	15,860	6,962	23,790	5,397
Education	52,530	744,531	548,623	243,061	69,934	126,802	201,456	41,605
Environment, animals	12,422	33,494	27,510	12,355	7,723	2,667	10,352	2,003
Health	35,669	860,780	463,266	698,535	52,146	607,470	660,350	38,185
Human services	108,283	251,228	123,486	171,451	70,069	86,278	161,401	10,050
International, foreign affairs	4,167	17,587	12,810	19,226	16,700	1,647	17,388	1,838
Mutual, membership benefit	[r] 667	[r] 15,216	[r] 7,272	[r] 2,670	[r] 207	[r] 1,564	[r] 2,249	[r] 421
Public, societal benefit	[r] 25,722	[r] 208,372	[r] 138,191	[r] 67,360	[r] 37,460	[r] 17,818	[r] 53,119	[r] 14,241
Religion related	[r] 18,182	[r] 21,512	[r] 17,470	[r] 9,045	[r] 6,193	[r] 1,430	[r] 7,803	[r] 1,242

Footnotes at end of table.

## Revisions to Prior Issues

### Charities, Labor and Agricultural, and other Tax-Exempt Organizations, 2005—Fall 2008 Issue—Continued Charities, Business Leagues, and Other Tax-Exempt Organizations, 2006—Fall 2009 Issue—Continued

#### Selected Items for Nonprofit Charitable Organizations Classified by NTEE Category, Tax Years 2004–2007—Continued

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

NTEE major category [1]	Number of returns	Total assets	Net assets	Revenue			Total expenses	Excess of revenue over expenses
				Total	Contributions, gifts, and grants	Program service revenue		
<b>Tax Year 2006</b>								
<b>Total</b>	<b>301,214</b>	<b>2,549,728</b>	<b>1,617,717</b>	<b>1,370,880</b>	<b>303,168</b>	<b>920,222</b>	<b>1,230,416</b>	<b>140,464</b>
Arts, culture, and humanities	30,579	98,971	80,857	32,220	17,466	7,453	26,262	5,958
Education	54,926	856,402	641,767	275,628	81,198	135,094	217,637	57,992
Environment, animals	13,341	37,716	31,430	13,628	8,948	2,607	10,389	3,239
Health	36,199	967,529	522,623	759,415	55,422	659,331	716,413	43,003
Human services	114,350	275,369	138,149	178,563	70,185	91,605	169,532	9,032
International, foreign affairs	5,007	22,064	16,106	20,764	17,995	1,747	19,011	1,753
Mutual, membership benefit	[r] 853	[r] 17,852	[r] 8,532	[r] 2,862	[r] 189	[r] 1,573	[r] 2,312	[r] 550
Public, societal benefit	[r] 27,534	[r] 249,845	[r] 159,038	[r] 77,799	[r] 45,154	[r] 19,285	[r] 60,642	[r] 17,156
Religion related	[r] 18,425	[r] 23,982	[r] 19,214	[r] 10,001	[r] 6,611	[r] 1,527	[r] 8,218	[r] 1,782
<b>Tax Year 2007</b>								
<b>Total</b>	<b>313,121</b>	<b>2,683,444</b>	<b>1,674,389</b>	<b>1,445,932</b>	<b>324,542</b>	<b>980,343</b>	<b>1,317,227</b>	<b>128,705</b>
Arts, culture, and humanities	31,791	102,179	82,111	33,959	18,527	8,307	28,263	5,695
Education	55,415	939,820	663,565	293,080	92,154	149,073	243,925	49,155
Environment, animals	14,389	39,934	33,396	14,778	9,685	2,966	11,437	3,341
Health	36,464	1,015,064	542,612	801,011	60,156	697,444	758,714	42,297
Human services	119,971	290,268	141,648	187,767	71,973	98,784	178,803	8,964
International, foreign affairs	5,086	23,689	17,220	22,565	19,599	1,838	21,597	968
Mutual, membership benefit	662	18,280	8,884	3,293	245	1,972	2,463	830
Public, societal benefit	29,445	228,443	164,595	78,555	44,645	18,395	62,663	15,892
Religion related	19,898	25,766	20,357	10,924	7,558	1,564	9,362	1,562

\* Estimate should be used with caution due to the small number of sample returns on which it is based.

[1] The National Taxonomy of Exempt Entities (NTEE) is a classification system that uses 26 major field areas that are aggregated into the categories shown above. It was developed by the National Center for Charitable Statistics.

[2] Less than \$500,000.

[r] Revised

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.



# Sole Proprietorship Returns, 2008

by Adrian Dungan

**F**or Tax Year 2008, there were approximately 22.6 million individual income tax returns that reported nonfarm sole proprietorship activity, a 2.2-percent decrease from 2007. Profits reported on these returns fell to \$264.5 billion in 2008, a 5.7-percent decrease from 2007. In constant dollars, total nonfarm sole proprietorship profits decreased for the third consecutive year, by 7.7 percent, after decreasing 1.8 in 2007 and 0.4 percent in 2006. Among all industrial sectors, the real estate and rental and leasing sector experienced the most significant downturn in both profits and receipts from Tax Year 2007 to 2008. Profits in the real estate and rental and leasing sector, which had decreased by 18.5 percent in 2006 and 17.7 percent in 2007, experienced an even steeper drop of 36.1 percent in 2008.<sup>1</sup> In current dollar terms, these profits fell from \$22.3 billion in 2007 to \$14.3 billion in 2008. However, not all industrial sectors reported declines in profits for 2008. The professional, scientific, and technical services sector, which represented 28.1 percent of total sole proprietorship profits at \$74.3 billion, had the largest profits of any sector, increasing 3.8 percent from 2007. Reporting the second largest profits of any sector was the health care and social assistance sector, with 18.0 percent of total profits, at \$47.5 billion. This sector also had increased profits of 3.2 percent.

For the second year in a row, the real estate and rental and leasing sector reported the largest percentage decrease in receipts, dropping from \$71.0 billion in 2007 to \$58.1 billion in 2008, an 18.2-percent decrease that was more than double its

8.0-percent decrease in 2007. For sole proprietorships as a whole, receipts decreased 0.5 percent, and deductions increased 0.9 percent. Among all industrial sectors, the construction sector reported the largest percentage of total business receipts, with 15.7 percent, while the retail trade sector reported the largest percentage of total business deductions, with 17.9 percent. The construction sector reported a 10.5-percent decrease in receipts and a 9.0-percent decrease in deductions, while the retail trade sector had small decreases in receipts (1.0 percent) and deductions (0.3 percent). Although not among the larger of the industrial sectors, the finance and insurance sector reported the largest percentage increase in both receipts and deductions, with a 19.5-percent increase in business receipts and a 27.8-percent increase in deductions.

## Returns and Receipts

The number of individual income tax returns reporting nonfarm sole proprietorship activity for 2008 decreased 2.2 percent to more than 22.6 million (Figure A).<sup>2</sup> The largest sector in terms of number of returns was the professional, scientific, and technical services sector. This sector decreased by 0.5 percent to just more than 3.2 million returns. The construction sector, which was the second largest sector, had roughly 2.8 million returns, a decrease of 3.7 percent. The only two sectors that experienced increases in the number of returns were administrative, support, waste management, and remediation services (2.3 percent) and arts, entertainment, and recreation (5.0 percent).

Total business receipts (the sum of “income from sales and operations” and “other business income”) for all nonfarm sole proprietorship industries decreased 0.5 percent, from \$1,324.4 billion to \$1,317.4

*Adrian Dungan is an economist with the Individual Returns Analysis Section. This article was prepared under the direction of Jeff Hartzok, Chief.*

<sup>1</sup> Dungan, Adrian, “Sole Proprietorship Returns, 2007,” *Statistics of Income Bulletin*, Summer 2009, Volume 29, Number 1, pp. 5–66. Profits in the real estate and rental and leasing sector decreased from \$27.2 billion in 2006 to \$22.3 billion in 2007.

<sup>2</sup> For 2008, the 22,614,483 nonfarm sole proprietorship returns accounted for an estimated 25,208,343 nonfarm businesses. For purposes of the statistics, if a proprietor owned more than one business, the statistics for each business were combined with those of the proprietor’s dominant business and included in the industrial group for that business activity. When this occurred, the sum of net incomes (for businesses reporting a positive net income) reduced by the sum of net deficits (for businesses reporting a deficit) yielded the profits for a specific industrial group.

The North American Industry Classification System (NAICS) was used to classify data by industries for 2008. These classifications were applied on a “per business” (rather than on a “per establishment”) basis for Statistics of Income by combining various industry groups, although businesses were further combined as described above. While the wording of the industry titles used for the sole proprietorship statistics diverge somewhat from those appearing in NAICS, the definitions are consistent.

The North American Industry Classification System for industrial coding was introduced in Tax Year 1998. Due to coding changes, comparisons between data by industries for 1998 to 2008 and 1997 and prior years may show inconsistencies. A reason for this was that several types of sole proprietorships under NAICS were classified in completely different industrial groups, which makes prior-year comparisons inappropriate. For example, in 1997, finance, insurance and real estate were grouped by Standard Industrial Classification (SIC) codes as one industry, while the group has been split into two industrial sectors under NAICS. The industrial sectors based on NAICS codes are reported in Tables 1 and 2.

**Figure A**

## Nonfarm Sole Proprietorship Returns, Receipts, and Deductions, by Selected Industrial Sectors, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in billions of dollars]

Industrial sector	Number of returns			Total business receipts			Total business deductions [1]		
	2007	2008	Percentage increase	2007	2008	Percentage increase	2007	2008	Percentage increase
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All nonfarm industries</b>	<b>23,122.7</b>	<b>22,614.5</b>	<b>-2.2</b>	<b>1,324.4</b>	<b>1,317.4</b>	<b>-0.5</b>	<b>1,044.3</b>	<b>1,053.7</b>	<b>0.9</b>
Construction	2,931.1	2,821.7	-3.7	230.8	206.7	-10.5	195.2	177.6	-9.0
Specialty trade contractors	2,347.4	2,263.3	-3.6	159.7	143.1	-10.4	131.9	119.4	-9.5
Wholesale trade (merchant wholesalers)	340.4	325.5	-4.4	50.4	52.3	3.8	45.6	48.3	5.7
Retail trade	2,436.3	2,275.5	-6.6	198.9	196.8	-1.0	189.5	188.9	-0.3
Transportation and warehousing	1,154.8	1,047.7	-9.3	82.1	81.1	-1.3	71.2	71.8	0.8
Finance and insurance	726.0	693.1	-4.5	94.0	112.3	19.5	73.8	94.3	27.8
Real estate and rental and leasing	1,393.4	1,278.9	-8.2	71.0	58.1	-18.2	48.7	43.9	-9.9
Real estate	1,336.8	1,217.1	-9.0	66.9	52.9	-21.0	44.8	38.7	-13.5
Professional, scientific, and technical services	3,234.5	3,218.9	-0.5	169.3	172.0	1.6	97.8	97.8	0.1
Administrative and support and waste management and remediation services	2,251.0	2,302.8	2.3	60.3	61.4	1.8	43.9	44.5	1.3
Health care and social assistance	2,016.4	1,998.3	-0.9	115.5	118.6	2.7	69.5	71.1	2.4
Child day care services	797.9	788.4	-1.2	12.5	13.2	6.1	7.9	8.3	5.1
Arts, entertainment, and recreation	1,283.3	1,347.8	5.0	31.0	33.1	6.6	23.5	25.1	7.1
Performing arts, spectator sports, and related industries	1,068.0	1,094.0	2.4	23.9	24.6	2.8	16.5	17.1	3.2
Other services	2,416.2	2,360.1	-2.3	84.8	83.0	-2.1	65.6	64.9	-1.1
Personal and laundry services	1,583.3	1,597.9	0.9	43.6	42.9	-1.4	30.8	29.8	-3.3
All other industries	2,939.2	2,944.3	0.2	136.2	141.9	4.2	120.1	125.6	4.6

[1] Total business deductions are calculated before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from prior years.  
 NOTES: Detail may not add to totals because of rounding. Percentage increases were calculated before rounding.

billion.<sup>3</sup> The construction sector was the largest sector in terms of business receipts and accounted for 15.7 percent of total business receipts in 2008. Its receipts decreased by 10.5 percent, dropping even more steeply than last year's 2.4 percent decline. This comes after the 11.9-percent and 6.5-percent increases in 2005 and 2006, respectively. The retail trade sector, the second largest sector in terms of business receipts, was also down in total receipts, declining 1.0 percent from 2007 levels. The two industries with the largest percentage increases in business receipts were the finance and insurance sector and the arts, entertainment, and recreation sector. They grew by 19.5 percent and 6.6 percent, respectively, providing a combined total increase of \$20.4 billion in business receipts. For all sectors, total business receipts for nonfarm sole proprietor-

ships decreased by \$7.0 billion in 2008. For the nonfarm industries experiencing a decline in business receipts, the total decrease was \$42.0 billion. The construction sector, combined with the real estate, rental, and leasing sector, accounted for \$37.1 billion of the decrease in business receipts, or 88.3 percent of the aggregate decline. For the nonfarm industries experiencing a rise in business receipts, the total increase was \$35.0 billion. The finance and insurance sector alone was responsible for 52.4 percent of this increase. For the last 3 years, the real estate and rental and leasing sector has shown the largest percentage decrease in receipts. For Tax Years 2006 and 2007, receipts decreased 6.9 percent and 8.0 percent, respectively. For Tax Year 2008, the drop in receipts was even more substantial, falling by 18.2 percent. In constant dollar terms, total business re-

<sup>3</sup> Statistics for "business receipts, total" in Table 2 represent the total receipts of the business, mainly gross receipts from sales and operations. Business receipts also include miscellaneous business receipts, such as incidental sales of scrap, shown separately in the statistics as "other business income." However, business receipts exclude incidental investment income received through the business. Examples of such incidental investment income are interest, dividends, income or loss from rents or royalties, and capital or ordinary gain or loss from the sale of investment and business property. Sole proprietors report incidental investment income, in combination with nonbusiness related investment income, as part of their total income on their individual income tax returns.

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ceipts for 2008 decreased 2.6 percent, after 5 straight years of increases. (Figure B).<sup>4</sup>

## Deductions

Total business deductions (“cost of sales and operations” plus business expenses, including expenses for home office), in current dollars, increased 0.9 percent from \$1,044.3 billion for 2007 to \$1,053.7 billion for

2008 (Figure A).<sup>5,6</sup> In addition to reporting the largest percentage increase in receipts, the finance and insurance sector also reported the largest percentage increase in total business deductions with 27.8 percent. The largest sector in terms of total business deductions, the retail trade sector, reported a 0.3-percent decrease in deductions. The second largest sector, the construction sector, reported a decrease

**Figure B**

### Nonfarm Sole Proprietorship Receipts, Deductions, and Profits, Tax Years 1988–2008

[Money amounts are in billions of dollars]

Tax year	Total business receipts			Total business deductions [1]			Net income less deficit (profits)		
	Current dollars	Constant dollars [2]		Current dollars	Constant dollars [2]		Current dollars	Constant dollars [2]	
		Amount	Percentage increase		Amount	Percentage increase		Amount	Percentage increase
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1988	672.0	887.8	[3]	545.7	720.9	[3]	126.3	166.9	[3]
1989	692.8	881.9	-0.7	560.2	713.1	-1.1	132.7	168.9	1.2
1990	730.6	895.5	1.5	589.2	722.1	1.3	141.4	173.3	2.6
1991	712.6	843.9	-5.8	571.2	676.4	-6.3	141.5	167.6	-3.3
1992	737.1	853.3	1.1	583.1	675.0	-0.2	154.0	178.3	6.4
1993	757.2	856.8	0.4	600.8	679.7	0.7	156.5	177.0	-0.7
1994	790.6	876.0	2.2	623.8	691.2	1.7	166.8	184.8	4.4
1995	807.4	876.6	0.1	638.1	692.8	0.2	169.3	183.8	-0.6
1996	843.2	898.5	2.5	666.5	710.1	2.5	176.8	188.3	2.5
1997	870.4	912.2	1.5	683.9	716.7	0.9	186.6	195.6	3.9
1998	918.3	951.8	4.3	716.2	742.3	3.6	202.3	209.7	7.2
1999	969.3	990.5	4.1	761.4	778.0	4.8	207.9	212.5	1.3
2000	1,021.0	1,021.0	3.1	806.4	806.4	3.6	214.7	214.7	1.1
2001	1,016.8	993.3	-2.7	799.6	781.1	-3.1	217.4	212.3	-1.1
2002	1,029.7	990.6	-0.3	808.9	778.2	-0.4	221.1	212.7	0.2
2003	1,050.2	990.8	[4]	820.2	773.8	-0.6	230.3	217.3	2.1
2004	1,139.5	1,044.5	5.4	892.4	818.0	5.7	247.6	226.9	4.4
2005	1,222.9	1,084.7	3.9	953.4	845.7	3.4	269.9	239.4	5.5
2006	1,278.4	1,096.7	1.1	1,001.1	858.8	1.6	278.0	238.5	-0.4
2007	1,324.4	1,105.4	0.8	1,044.3	871.6	1.5	280.6	234.2	-1.8
2008	1,317.4	1,076.1	-2.6	1,053.7	860.7	-1.3	264.5	216.1	-7.7

[1] Total business deductions are calculated before subtraction of nonallowable “passive” activity losses and any “passive loss” carryover from prior years. However, these losses (after subtraction) and any carryover are reflected in net income or deficit. Therefore, total business receipts minus total business deductions may not always equal net income or deficit.

[2] Constant dollars are based on the overall implicit price deflator for gross domestic product computed and reported by the U.S. Department of Commerce, Bureau of Economic Analysis, in the Survey of Current Business. The deflator represents the annual average of current-weighted prices, based on 2000 = 100.

[3] Not calculated.

[4] Less than 0.05 percent.

NOTE: Percentage increases were calculated before rounding.

<sup>4</sup> Based on the overall implicit price deflator for Gross Domestic Product (GDP). See U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of Current Business*. Indices used for this article were:

Year	Index	Year	Index	Year	Index	Year	Index
1988	75.7	1994	90.3	2000	100.0	2006	116.6
1989	78.6	1995	92.1	2001	102.4	2007	119.8
1990	81.6	1996	93.9	2002	103.9	2008	122.4
1991	84.4	1997	95.4	2003	106.0		
1992	86.4	1998	96.5	2004	109.1		
1993	88.4	1999	97.9	2005	112.7		

<sup>5</sup> Sole proprietors report personal, i.e., nonbusiness, income and expense items apart from business income or loss, which is reported on the attached Schedule C, *Profit or Loss From Business* (or, to a lesser extent, on Schedule C-EZ, *Net Profit From Business*). Salaries paid to owners are neither deducted as wages paid on Schedule C nor included as wages received on the Form 1040. Similarly, sole proprietors deduct charitable contributions made through the business as personal expenses on Schedule A, *Itemized Deductions*. However, the owner of a sole proprietorship may choose to deduct any foreign taxes paid as a business expense, unless the owner elects to claim these taxes as a credit against U.S. income tax.

<sup>6</sup> Business deductions include the home office business deductions. After 1990, home office expenses were calculated separately on Form 8829, *Expenses for Business Use of Your Home*, and the deductible portion brought forward to the Schedule C. In some cases, these expenses were limited. Prior to 1990, these expenses were not limited and were included with other expenses, such as depreciation deductions, utilities, and “other” expenses on Schedule C.

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in deductions of 9.0 percent. The largest decrease in deductions was reported by the real estate and rental and leasing sector, with deductions that dropped by 13.5 percent. When accounting for inflation, total business deductions decreased 1.3 percent in 2008, marking the first decrease in 5 years.

The cost of sales and operations, which represented 41.3 percent of total 2008 business deductions, increased 2.9 percent since 2007, to approximately \$434.9 billion (Figure C). Total business "expenses" (total business deductions minus the cost

of sales and operations) were \$618.8 billion for 2008, a 0.5-percent decrease since 2007. The main components of total business expenses are highlighted in Figure D. The largest component was car and truck expenses, accounting for 13.7 percent of the total. For 2008, car and truck expenses totaled \$85.1 billion, a 3.7-percent increase from 2007. Closely following car and truck expenses, accounting for 12.8 percent of total business expenses, was salaries and wages, which decreased 0.3 percent from 2007 to \$79.1 billion. The next largest components were rent

**Figure C**

### Components of Nonfarm Sole Proprietorship Business Deductions, Tax Years 2007 and 2008

[Money amounts are in millions of dollars]

Business deductions	2007	2008	Percentage increase
	(1)	(2)	(3)
<b>Business deductions, total [1,2]</b>	<b>1,044,343.4</b>	<b>1,053,706.0</b>	<b>0.9</b>
<b>Cost of sales and operations, total</b>	<b>422,684.5</b>	<b>434,868.3</b>	<b>2.9</b>
Inventory, beginning of year	44,469.6	46,735.3	5.1
Cost of labor	34,514.6	31,282.1	-9.4
Purchases	264,234.8	280,662.4	6.2
Materials and supplies	61,519.0	56,592.4	-8.0
Other costs	64,956.7	66,776.8	2.8
Inventory, end of year	47,010.1	47,180.6	0.4
<b>Business expenses, total [1]</b>	<b>621,658.9</b>	<b>618,837.6</b>	<b>-0.5</b>
Advertising expenses	15,731.0	14,767.2	-6.1
Car and truck expenses	82,023.8	85,054.9	3.7
Commissions	14,569.2	13,381.2	-8.2
Contract labor	36,674.4	35,388.2	-3.5
Depletion	1,021.1	1,423.8	39.4
Depreciation [3]	39,646.0	41,446.3	4.5
Employee benefit programs	2,909.5	2,897.0	-0.4
Home office business deductions [3]	11,217.6	11,504.2	2.6
Depreciation, Form 8829	1,439.1	1,476.0	2.6
Insurance	19,290.6	18,308.1	-5.1
Legal and professional services	10,934.4	11,108.8	1.6
Meals and entertainment deducted	7,661.5	7,335.9	-4.2
Mortgage interest	6,649.0	6,481.1	-2.5
Other interest paid on business indebtedness	8,368.2	8,181.0	-2.2
Office expenses	13,297.3	12,827.3	-3.5
Pension and profit-sharing plans	1,279.7	1,235.3	-3.5
Rent paid on machinery and equipment	9,526.5	9,439.0	-0.9
Rent paid on other business property	33,613.2	34,074.9	1.4
Repairs	16,170.7	15,463.7	-4.4
Salaries and wages	79,380.3	79,148.5	-0.3
Supplies	32,325.5	31,831.5	-1.5
Taxes paid	18,183.2	18,066.6	-0.6
Travel	13,134.0	12,740.9	-3.0
Utilities	24,856.2	24,674.7	-0.7
Other business deductions	119,516.1	118,421.7	-0.9

[1] Includes returns with Schedule C-EZ, *Net Profit from Business*, attached. Because only a total is reported for business deductions on Schedule C-EZ, the totals shown in the statistics exceed the sum of the detailed deductions; the detailed deductions are, therefore, slightly understated.

[2] Total business deductions are before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from the prior years.

[3] Depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*, is included in "home office business deductions" and excluded from "depreciation" shown above.

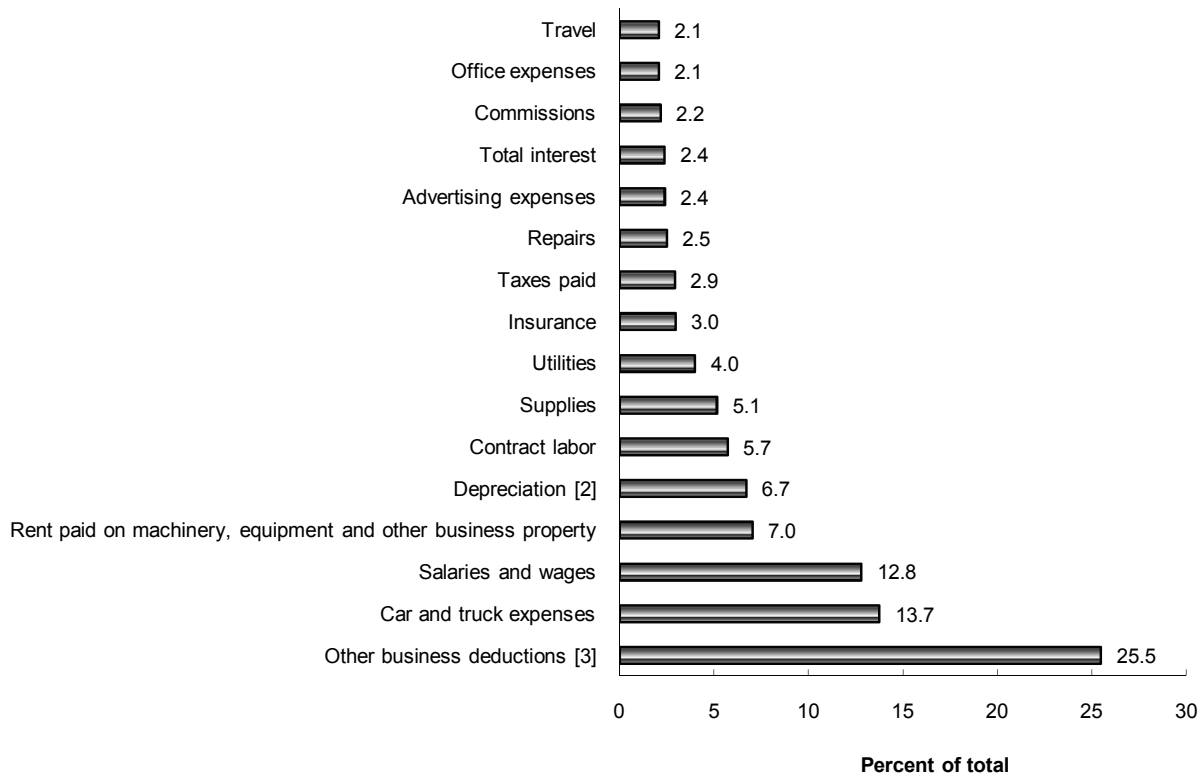
NOTES: Detail may not add to totals because of rounding. Percentage increases were calculated before rounding.

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**Figure D**

**Nonfarm Sole Proprietorship Total Business Expenses by Type of Expenses, Tax Year 2008 [1]**



[1] Total business expenses equals all business deductions minus cost of sales and operations.

[2] Depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*, is included in "home office business deductions" and excluded from "depreciation" shown above. See footnote #3 below.

[3] Includes depletion; employee benefit programs; legal and professional services; pension and profit-sharing plans; meals and entertainment; home office; and other business deductions. Other business deductions also includes all Schedule C-EZ, *Net Profit from Business*, deductions (\$3.6 billion).

on business property, machinery, and equipment (7.0 percent), and depreciation (6.7 percent). For 2008, rent on business property, machinery, and equipment expenses increased 0.9 percent to \$43.5 billion, while depreciation expenses rose 4.5 percent to \$41.4 billion. Car and truck expenses showed the largest net increase in share of business expenses, 0.5 percent, up from 13.2 percent in 2007. Conversely, commissions and contract labor showed the largest net

decreases, 0.2 percent down from 2.3 percent and 5.9 percent, respectively, for 2007.

Historically, constant dollar depreciation increased every year from 1993 through 2003, with the exception of 1995, when it decreased 1.9 percent to \$28.5 billion (Figure E).<sup>7</sup> In 2003, under the Jobs and Growth Tax Relief Reconciliation Act of 2003, the maximum allowable section 179 deduction (which allows expensing of investment property

<sup>7</sup> The increase in the depreciation deduction for 1993 may be attributed, in part, to a provision of the Omnibus Budget Reconciliation Act of 1993 (OBRA93). The cost of certain tangible property (as described in Internal Revenue Code section 179) may be treated as a current expense rather than a capital expenditure subject to depreciation deductions. The provision of OBRA93 (related to these expenses) increased the maximum amount of investment certain small businesses could immediately deduct on property placed in service after 1992, from \$10,000 to \$17,500. Following the enactment of this provision, the 179 deduction for all individuals (not just sole proprietors) filing Form 4562, *Depreciation and Amortization*, increased 32.4 percent to \$13.5 billion for 1993.

## Figure E

### Nonfarm Sole Proprietorship Net Income, Deficit, and Depreciation, Tax Years 1988–2008

[Money amounts are in billions of dollars]

Tax year	Current dollars			Constant dollars [1]			Percentage increase in constant dollars [1]		
	Net income	Deficit	Depreciation [2]	Net income	Deficit	Depreciation [2]	Net income	Deficit	Depreciation [2]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1988	145.5	19.2	26.1	192.2	25.4	34.5	[3]	[3]	[3]
1989	152.4	19.7	24.5	194.0	25.1	31.2	0.9	-1.1	-9.6
1990	161.7	20.2	23.7	198.2	24.8	29.0	2.2	-1.3	-6.9
1991	162.4	20.9	23.1	192.3	24.8	27.4	-3.0	[4]	-5.8
1992	173.5	19.5	23.3	200.8	22.6	27.0	4.4	-8.8	-1.4
1993	177.0	20.5	25.0	200.3	23.2	28.3	-0.3	2.8	4.9
1994	187.8	21.0	26.2	208.1	23.3	29.0	3.9	0.3	2.6
1995	191.7	22.5	26.2	208.2	24.4	28.5	[4]	4.8	-1.9
1996	200.1	23.4	27.4	213.2	24.9	29.2	2.4	2.1	2.4
1997	210.5	23.8	28.6	220.6	25.0	30.0	3.4	0.3	2.9
1998	226.2	23.9	29.1	234.5	24.8	30.2	6.3	-0.7	0.7
1999	233.4	25.5	30.6	238.5	26.0	31.3	1.7	4.9	3.7
2000	245.2	30.5	32.2	245.2	30.5	32.2	2.8	17.3	2.8
2001	250.2	32.8	33.4	244.4	32.0	32.7	-0.3	5.0	1.4
2002	257.3	36.2	36.6	247.5	34.8	35.3	1.3	8.7	8.0
2003	269.1	38.8	41.8	253.9	36.6	39.4	2.6	5.1	11.7
2004	290.5	42.9	42.9	266.3	39.3	39.3	4.9	7.5	-0.2
2005	314.8	44.8	39.1	279.2	39.8	34.7	4.9	1.1	-11.8
2006	326.8	48.7	39.0	280.3	41.8	33.5	0.4	5.1	-3.5
2007	335.1	54.5	39.6	279.7	45.5	33.1	-0.2	8.9	-1.1
2008	325.3	60.8	41.4	265.7	49.6	33.9	-5.0	9.0	2.3

[1] Constant dollars are based on the overall implicit price deflator for gross domestic product computed and reported by the U.S. Department of Commerce, Bureau of Economic Analysis, in the Survey of Current Business. The deflator represents the annual average of current-weighted prices, based on 2000 = 100.

[2] Excludes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*.

[3] Not calculated.

[4] Less than 0.05 percent.

NOTE: Percentage increases were calculated before rounding.

in the year of the purchase instead of depreciating it over time) vaulted from \$24,000 for 2002 to \$100,000 for 2003. The change led to constant dollar depreciation increasing by 11.7 percent for 2003, which was the highest growth in depreciation of any year between 1988 and 2008. But the initial jump in depreciation was offset in subsequent years by trends of decreased depreciation. From 2004 through 2007, constant dollar declines of depreciation were witnessed for all 4 years. In 2004, constant dollar depreciation deductions decreased by 0.2 percent, marking the first drop in 9 years. This downward trend was even more evident in 2005, as constant dollar depreciation fell by 11.8 percent, followed by

decreases of 3.5 percent and 1.1 percent in 2006 and 2007, respectively. During this same 4-year period, section 179 limits gradually increased for inflation, from \$102,000 in 2004, to \$105,000 in 2005, to \$108,000 in 2006, finally rising to \$125,000 in 2007.<sup>8,9</sup> In 2008, the section 179 limit was doubled to \$250,000, which contributed to a reversal in the previous downward trend in depreciation and helped to account for a 2.3-percent increase in constant dollar depreciation.

Beginning with Tax Year 1992, certain smaller businesses could elect not to itemize depreciation and other business deductions by filing the Schedule C-EZ, *Net Profit from Business*, a simplified ver-

<sup>8</sup> Under the Jobs and Growth Tax Relief Reconciliation Act of 2003 the maximum amount of section 179 deduction (the amount of depreciable property that one can expense for the cost of certain qualifying property) increased from \$24,000 for 2002 to \$100,000 for 2003, \$102,000 for 2004, \$105,000 for 2005, and \$108,000 for 2006. This was further expanded to \$125,000 for 2007 and \$250,000 for 2008 through the Tax Increase Prevention and Reconciliation Act signed in May, 2006. For all individual tax returns that filed Form 4562, *Depreciation and Amortization*, the section 179 property deducted as an expense increased by 5.1 percent to \$49.8 billion for 2008. The Jobs Creation and Worker Assistance Act of 2002 introduced 30-percent bonus depreciation and the Jobs and Growth Tax Relief Reconciliation Act of 2003 increased the bonus percentage to 50 percent, for property placed in service by January 1, 2005. While bonus depreciation was available to sole proprietors, it was generally not as advantageous as immediate expensing and therefore likely had less effect on their depreciation deductions.

<sup>9</sup> The amount deducted as section 179 property on returns that had a Schedule C dropped 4.9 percent to \$20.2 billion, from 2007 to 2008. This number does not reflect depreciation solely deducted on the Schedule C, as this could also include depreciation taken on the Schedule E, *Supplemental Income and Loss*, the Schedule F, *Profit or Loss from Farming*, and the Form 4835, *Farm Rental Income and Expenses*.

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sion of Schedule C, *Profit or Loss from Business*. (Schedule C and Schedule C-EZ are the source of sole proprietorship statistics.) For Tax Year 2008, taxpayers could use Schedule C-EZ if they: had business expenses of \$5,000 or less; used the cash accounting method; had no inventories; did not report a loss from the business; had only one business as a sole proprietor; had no employees; were not required to file Form 4562, *Depreciation and Amortization*, for the business; claimed no deduction for home business expenses; and had no prior-year disallowed passive activity losses from the business. Since taxpayers using Schedule C-EZ did not itemize business deductions, the detailed deductions in Table 2 are slightly understated and do not add to the totals.

Figure F presents the numbers and percentages of nonfarm sole proprietorship returns filed on Schedule C-EZ, by industrial sector. For Tax Year 2008, approximately 4.4 million taxpayers filed the Schedule C-EZ, marking a 1.0-percent decrease from the number filed for 2007. Of returns filed for 2008 in the administrative and support services sector (the

largest filers of this schedule), taxpayers filed nearly 0.7 million Schedule C-EZ returns, or 29.0 percent of the total sole proprietorship returns for that sector.<sup>10</sup> For 2008, business receipts from Schedule C-EZ filers totaled \$31.9 billion, or 2.4 percent of total business receipts reported. Business deductions reported on Schedule C-EZ returns accounted for only 0.3 percent of total business deductions for all industries, or \$3.6 billion of the total \$1,053.7 billion. Despite having the largest concentration of Schedule C-EZ filers, deductions reported on the Schedule C-EZ by the administrative and support services sector accounted for only 1.2 percent of that sector's total business deductions.

## Profits and Losses

For 2008, many of the largest principal industrial sectors reported either significantly decreased or modestly increased sole proprietorship profits (net income less deficit). Figure B presents total profits for all industries (in both current and constant dollars) since 1988, while Figure G presents profits by

**Figure F**

### All Nonfarm Sole Proprietorship Returns and Those with Schedule C-EZ, by Selected Industrial Sectors, Tax Year 2008

[Number of returns is in thousands, money amounts are in millions of dollars]

Industrial sector	Number of returns			Total business receipts			Total business deductions [1]		
	Total	With Schedule C-EZ	Percentage of total	Total	On Schedule C-EZ	Percentage of total	Total	On Schedule C-EZ	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All nonfarm industries</b>	<b>22,614.5</b>	<b>4,355.0</b>	<b>19.3</b>	<b>1,317,443.0</b>	<b>31,874.9</b>	<b>2.4</b>	<b>1,053,706.0</b>	<b>3,635.8</b>	<b>0.3</b>
Construction	2,821.7	467.4	16.6	206,688.4	3,434.9	1.7	177,584.3	357.7	0.2
Wholesale trade (merchant wholesalers)	325.5	39.0	12.0	52,343.8	264.4	0.5	48,251.4	24.3	0.1
Retail trade	2,275.5	261.1	11.5	196,844.6	1,524.0	0.8	188,900.3	237.2	0.1
Transportation and warehousing	1,047.7	113.2	10.8	81,073.3	915.8	1.1	71,793.9	112.2	0.2
Finance and insurance	693.1	85.7	12.4	112,312.1	777.1	0.7	94,315.2	82.7	0.1
Real estate and rental and leasing	1,278.9	110.6	8.7	58,051.4	940.1	1.6	43,870.2	161.6	0.4
Professional, scientific, and technical services	3,218.9	530.7	16.5	172,025.9	5,818.2	3.4	97,826.0	542.6	0.6
Administrative and support and waste management and remediation services	2,302.8	668.4	29.0	61,449.6	4,649.5	7.6	44,496.7	514.5	1.2
Health care and social assistance	1,998.3	505.2	25.3	118,634.1	4,170.7	3.5	71,139.6	388.5	0.5
Arts, entertainment, and recreation	1,347.8	274.2	20.3	33,092.3	1,104.1	3.3	25,108.0	198.3	0.8
Other services	2,360.1	508.9	21.6	82,993.0	3,853.1	4.6	64,868.4	469.9	0.7
All other industries	2,944.3	790.5	26.8	141,934.6	4,423.1	3.1	125,551.9	546.3	0.4

[1] Total business deductions are calculated before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from prior years.

NOTES: Certain smaller sole proprietorships could elect not to itemize business deductions by filing Schedule C-EZ, *Net Profit from Business*. See the text of this article for a full list of the requirements to be eligible to file Schedule C-EZ. Detail may not add to totals because of rounding. Percentages were calculated before rounding.

<sup>10</sup> Based on NAICS, the full name of the administrative and support services sector is administrative and support and waste management and remediation services sector. The waste management and remediation services portion make up a small percentage of the overall numbers reported under this classification, which are detailed in Table 1.



## Sole Proprietorship Returns, 2008

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industrial sector for 2007 and 2008.<sup>11</sup> Total profits decreased 5.7 percent from \$280.6 billion for 2007 to \$264.5 billion for 2008. The professional, scientific, and technical services sector, which had the highest percentage of total profits of all nonfarm sole proprietorships with 28.1 percent, reported the highest dollar increase in profits (\$2.7 billion). A moderately smaller sector, the health care and social assistance sector, reported the second largest dollar increase in profits for 2008 at \$1.5 billion. One of the smallest sectors, the arts, entertainment, and recreation sector, reported the largest percentage increase in profits, with 6.5 percent. Interestingly, the real estate and rental and leasing sector, which reported the largest percentage increase in profits for 2005 (19.4 percent), reported the largest decrease in profits for 2006, 2007, and 2008, with decreases of 18.5 percent, 17.7 percent, and 36.1 percent, respectively. This sharp downward trend has caused the sector to lose 57.2 percent of its profits in 2008 compared with 2005. Some of the other sectors experienced significant decreases in profit. Construction (-18.3

percent), retail trade (-15.6 percent), wholesale trade (-14.5 percent), transportation and warehousing (-14.4 percent), and finance and insurance (-10.8 percent) all had double digit decreases in profit.

In constant dollars, total profits decreased 7.7 percent for 2008, marking the largest single-year decline during the 20-year period this article covers (Figure B). For the third straight year, profits as a percentage of business receipts also decreased. Figure H shows net income less deficits as a percentage of business receipts for 1988 through 2008. In general, this percentage has increased slightly from a low of 18.8 percent for 1988. Profits as a percentage of business receipts had remained between 20.7 percent and 22.1 percent since 1992, peaking at 22.1 percent in 2005. However, in 2008, the percentage dropped out of that range, down to its current 20.1 percent. Figure E presents net income and deficit separately for 1988 through 2008, in current and constant dollars. For 2008, net income (in constant dollars) decreased 5.0 percent, and net deficit (in constant dollars) increased by 9.0 percent.

**Figure G**

### Nonfarm Sole Proprietorship Profits, by Selected Industrial Sectors, Tax Years 2007 and 2008

[Money amounts are in billions of dollars]

Industrial sector	Net income less deficit (profits)		
	2007	2008	Percentage increase
	(1)	(2)	(3)
<b>All nonfarm industries</b>	<b>280.6</b>	<b>264.5</b>	<b>-5.7</b>
Construction	35.7	29.2	-18.3
Specialty trade contractors	27.9	23.7	-14.8
Wholesale trade (merchant wholesalers)	4.8	4.1	-14.5
Retail trade	9.5	8.0	-15.6
Transportation and warehousing	11.0	9.4	-14.4
Finance and insurance	20.2	18.0	-10.8
Real estate and rental and leasing	22.3	14.3	-36.1
Real estate	22.2	14.1	-36.2
Professional, scientific, and technical services	71.6	74.3	3.8
Administrative and support and waste management and remediation services	16.5	17.0	2.9
Health care and social assistance	46.1	47.5	3.2
Child day care services	4.6	4.9	7.9
Arts, entertainment, and recreation	7.6	8.1	6.5
Performing arts, spectator sports, and related industries	7.3	7.6	3.0
Other services	19.2	18.1	-5.8
Personal and laundry services	12.7	13.1	3.0
All other industries	16.2	16.6	2.6

NOTES: Detail may not add to totals because of rounding. Percentage increases were calculated before rounding.

<sup>11</sup> Net income minus deficit (loss) before Federal income tax yields profits. Proprietors compute their tax on total "taxable income," which includes their business profits plus any other income.



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**Figure H**

## Nonfarm Sole Proprietorship Receipts, Deductions, and Profits, Tax Years 1988–2008

[Money amounts are in billions of dollars]

Tax year	Total business receipts			Total business deductions [1]			Net income less deficit (profits)			Net income less deficit as a percent of business receipts
	Current dollars	Constant dollars [2]		Current dollars	Constant dollars [2]		Current dollars	Constant dollars [2]		
		Amount	Percentage increase		Amount	Percentage increase		Amount	Percentage increase	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1988	672.0	887.8	0	545.7	720.9	0	126.3	166.9	0	18.8
1989	692.8	881.9	-0.7	560.2	713.1	-1.1	132.7	168.9	1.2	19.2
1990	730.6	895.5	1.5	589.2	722.1	1.3	141.4	173.3	2.6	19.4
1991	712.6	843.9	-5.8	571.2	676.4	-6.3	141.5	167.6	-3.3	19.9
1992	737.1	853.3	1.1	583.1	675.0	-0.2	154.0	178.3	6.4	20.9
1993	757.2	856.8	0.4	600.8	679.7	0.7	156.5	177.0	-0.7	20.7
1994	790.6	876.0	2.2	623.8	691.2	1.7	166.8	184.8	4.4	21.1
1995	807.4	876.6	0.1	638.1	692.8	0.2	169.3	183.8	-0.6	21.0
1996	843.2	898.5	2.5	666.5	710.1	2.5	176.8	188.3	2.5	21.0
1997	870.4	912.2	1.5	683.9	716.7	0.9	186.6	195.6	3.9	21.4
1998	918.3	951.8	4.3	716.2	742.3	3.6	202.3	209.7	7.2	22.0
1999	969.3	990.5	4.1	761.4	778.0	4.8	207.9	212.5	1.3	21.5
2000	1,021.0	1,021.0	3.1	806.4	806.4	3.6	214.7	214.7	1.1	21.0
2001	1,016.8	993.3	-2.7	799.6	781.1	-3.1	217.4	212.3	-1.1	21.4
2002	1,029.7	990.6	-0.3	808.9	778.2	-0.4	221.1	212.7	0.2	21.5
2003	1,050.2	990.8	[3]	820.2	773.8	-0.6	230.3	217.3	2.1	21.9
2004	1,139.5	1,044.5	5.4	892.4	818.0	5.7	247.6	226.9	4.4	21.7
2005	1,222.9	1,084.7	3.9	953.4	845.7	3.4	269.9	239.4	5.5	22.1
2006	1,278.4	1,096.7	1.1	1,001.1	858.8	1.6	278.0	238.5	-0.4	21.7
2007	1,324.4	1,105.4	0.8	1,044.3	871.6	1.5	280.6	234.2	-1.8	21.2
2008	1,317.4	1,076.1	-2.6	1,053.7	860.7	-1.3	264.5	216.1	-7.7	20.1

[1] Total business deductions are calculated before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from prior years. However, these losses (after subtraction) and any carryover are reflected in net income or deficit. Therefore, total business receipts minus total business deductions may not always equal net income or deficit.

[2] Constant dollars are based on the overall implicit price deflator for gross domestic product computed and reported by the U.S. Department of Commerce, Bureau of Economic Analysis, in the *Survey of Current Business*. The deflator represents the annual average of current-weighted prices, based on 2000 = 100.

[3] Less than 0.05 percent.

NOTE: Percentage increases were calculated before rounding.

## Industries

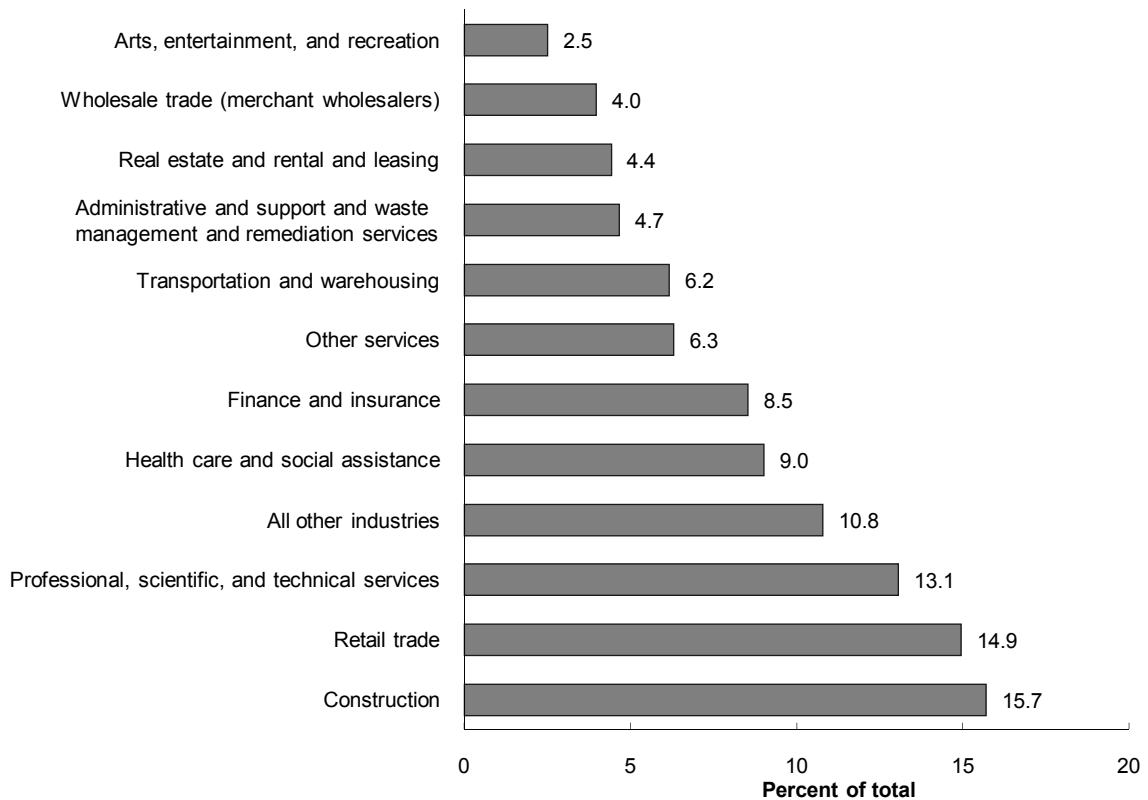
Using receipts as a measure of business size, Figures A and I show that construction was the largest sole proprietorship industrial sector for 2008, with 15.7 percent of all business receipts (the fifth year in a row that this sector was largest). Total receipts for the construction sector, at \$206.7 billion, were 10.5 percent lower than the \$230.8 billion reported for 2007, while deductions decreased by 9.0 percent, resulting in an 18.3-percent decrease in profits, from \$35.7 billion to \$29.2 billion (See Figure G). Besides construction, three other major sectors, namely real estate, retail trade, and transportation and warehousing, experienced a decline in business receipts for 2008. These declining sectors represented 41.2 percent of all nonfarm industry business receipts. The second largest industrial sector was retail trade, with receipts totaling \$196.8 billion. This amount was 14.9 percent of all sole proprietorship receipts for

2008, representing a 1.0-percent decrease since 2007. Deductions and profits also decreased in this sector, by 0.3 percent and 15.6 percent, respectively. Retail trade profits totaled \$8.0 billion for 2008.

The third largest sector was professional, scientific, and technical services, which accounted for 13.1 percent of sole proprietorship receipts for 2008. Receipts increased 1.6 percent to \$172.0 billion, and deductions remained virtually the same at \$97.8 billion. Although this sector was just the third largest sector in terms of business receipts, the professional, scientific, and technical services sector had the largest percentage of sole proprietorship profits, with 28.1 percent (see Figure J). For 2008, the professional, scientific, and technical services sector's profits went from \$71.6 billion to \$74.3 billion, a 3.8-percent increase. The sector with the second largest profits was health care and social assistance, whose profits rose to \$47.5 billion for 2008. This

**Figure I**

**Nonfarm Sole Proprietorship Total Business Receipts, by Selected Industrial Sectors, Tax Year 2008**



NOTES: Percents are based on estimated total business receipts of \$1.3 trillion. Detail may not add to 100 percent because of rounding.

marked a 3.2-percent increase from 2007 levels and represented 18.0 percent of all sole proprietorship profits. These sectors were followed by construction (11.0 percent), other services (6.9 percent), and finance and insurance (6.8 percent) in terms of overall sole proprietor profits.

Tax Year 2001 is the first year in which data became available on the number of Limited Liability Companies (LLC) among sole proprietorship returns. LLC entities have the limited liability of corporations, but may be taxed as sole proprietorships— income and expenses flow through to the owner to be taxed—if they are owned by a single, individual member. In 2001, there were approximately 126,000 sole proprietorship returns that indicated status as an LLC (Figure K). This increased by 15.3 percent for 2002, 51.3 percent for 2003, 40.4 percent for

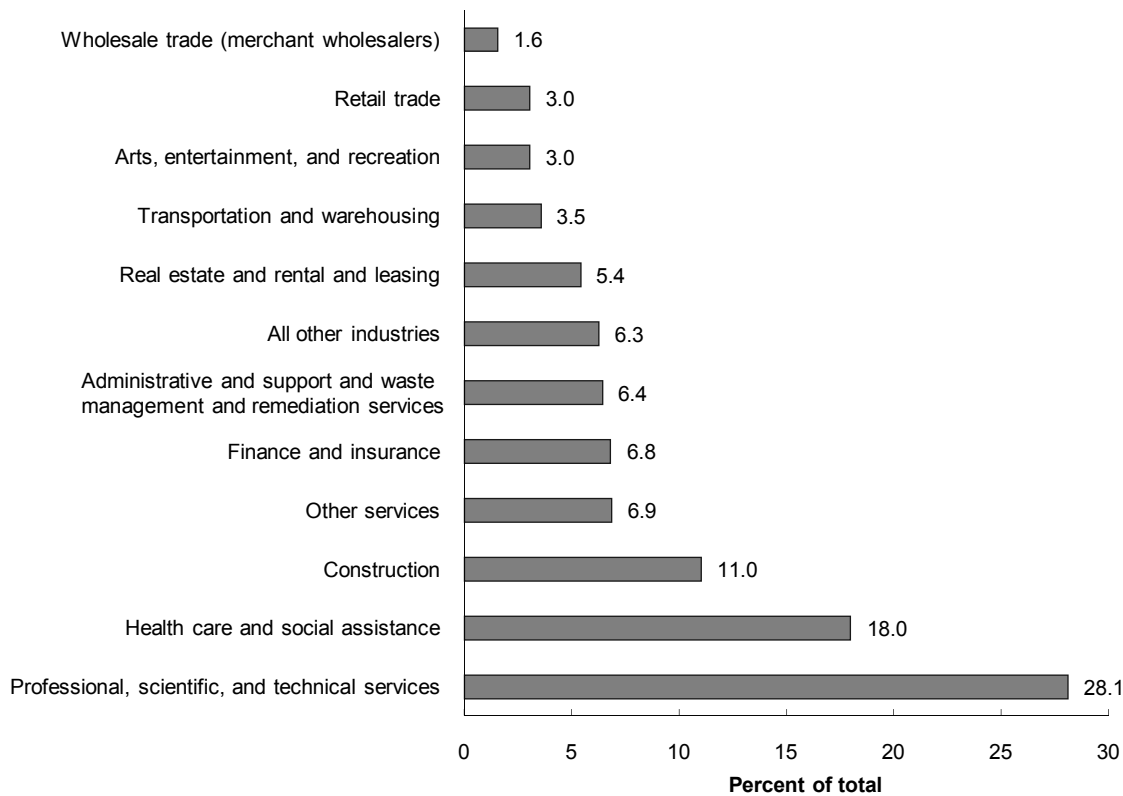
2004, 47.2 percent for 2005, 33.2 percent for 2006, 23.1 percent for 2007, and 12.8 percent for 2008. Increases in the actual number of LLCs also help to illustrate the trend during the last few years. The count of LLCs increased by approximately 146,000 for 2005, 151,000 for 2006, 140,000 for 2007, and 96,000 for 2008. This illustrates a tapering off of newly formed LLCs within sole proprietorships. For Tax Year 2008, the number of these sole proprietorships rose to approximately 843,000. This was a 12.8-percent increase since 2007, representing the smallest percentage change within the observed period. The 2008 level of LLCs among sole proprietorship returns accounts for 3.7 percent of the total nonfarm sole proprietorships, with the total number of returns with LLCs having increased nearly seven-fold since 2001.

# Sole Proprietorship Returns, 2008

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Figure J

Nonfarm Sole Proprietorship Total Business Profits, by Selected Industrial Sectors, Tax Year 2008



NOTES: Percentages are based on estimated total business profits of \$280.6 billion. Detail may not add to 100 percent because of rounding. Profits is a designation for "net income less deficit," shown elsewhere in this article.

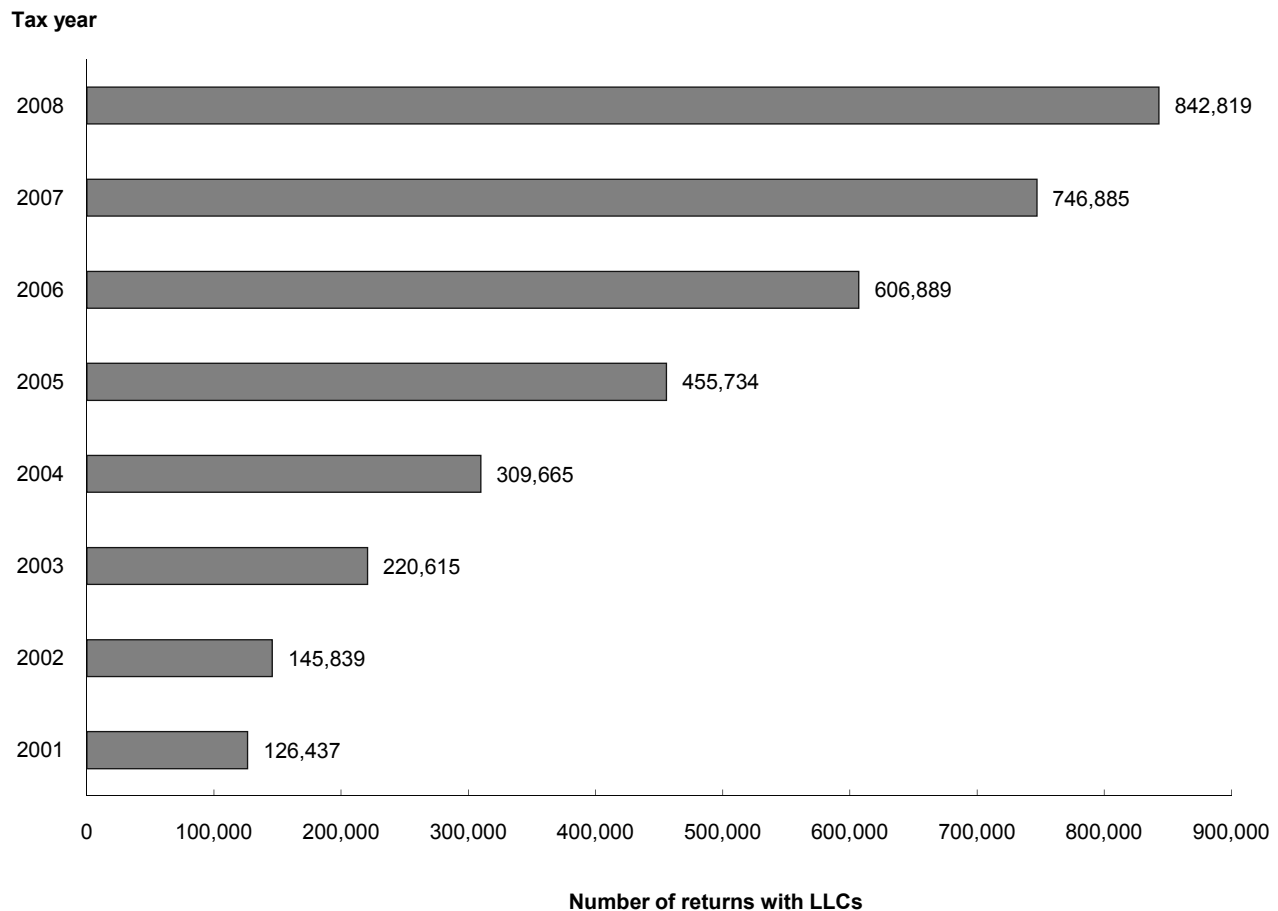
## Summary

Profits for the 22.6 million returns with sole proprietorship activity for Tax Year 2008 declined by 5.7 percent to a level of \$264.5 billion. In constant dollars, total nonfarm sole proprietorship profits decreased 7.7 percent, after decreasing 0.4 percent in 2006 and 1.8 percent in 2007. This was the first time since before 1988 that sole proprietorship profits (in constant dollars) had decreased for 3 consecutive years. The professional, scientific, and technical services sector had the largest profits of any sector, at \$74.3 billion, representing 28.1 percent of total sole proprietorship profits, followed by the health care and social assistance sector, at \$47.5 billion or 18.0 percent of total profits. For all sole proprietorships, receipts decreased 0.5 percent, while deductions increased 0.9 percent. The largest sole proprietorship

industrial sector, based on business receipts, was the construction sector, accounting for 15.7 percent of receipts. This sector reported a 10.5-percent decrease in 2008. The finance and insurance sector showed the largest percentage increase in both receipts and deductions, reporting a 19.5-percent increase in receipts and a 27.8-percent increase in deductions. After increasing in 2006 and 2007, filings of Schedules C-EZ decreased 1.0 percent in 2008. The industrial sector that experienced the most significant downturn in both profits and receipts from Tax Year 2007 to 2008 was the real estate and rental and leasing sector. After having the largest percentage decline in profits in both 2006 (18.5 percent) and 2007 (17.7 percent), the real estate and rental and leasing sector continued this trend, with a 36.1-percent drop in profits for 2008. Correspondingly, this sector continued to have

**Figure K**

**Number of Nonfarm Sole Proprietorships Registered as Limited Liability Companies (LLCs), Tax Years 2001–2008**



the biggest decrease in business receipts. After declines of 6.9 percent in 2006 and 8.0 percent in 2007, the real estate sector’s reported business receipts fell another 18.2 percent in 2008.

**Data Sources and Limitations**

The 2008 sole proprietorship estimates are based on a stratified probability sample of unaudited individual income tax returns, Form 1040 (including electronically filed returns), processed by the Internal Revenue Service during Calendar Year 2009. Returns in the sample were stratified based on: (1) the presence

or absence of Schedule C, *Profit or Loss From Business (Sole Proprietorship)*, or Schedule C-EZ, *Net Profit From Business*, and Schedule F, *Farm Income and Expenses*; (2) the larger of positive income or negative income (i.e., “adjusted gross income” before statutory adjustments); and (3) tax year. The returns were selected at rates that ranged from 0.1 percent to 100 percent. The 2008 nonfarm sole proprietorship data are based on a sample of 91,679 returns and a population of 22,990,883 returns.<sup>12</sup> The corresponding sample and population for the 2007 data were 90,983 and 23,516,241, respectively.

<sup>12</sup> The difference between the number of returns in the population and the total number of returns in Tables 1 and 2 is mainly due to returns in which Schedule C income was moved to other income or wages to avoid double counting of taxpayers for Gross Domestic Product calculations. In addition, data from amended returns and tentative returns are not reflected in these statistics.

# Sole Proprietorship Returns, 2008

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Since the data presented in this article are estimates based on a sample of returns filed, they are subject to sampling error. To properly use the statistical data estimates provided, the magnitude of the potential sampling error must be known; coefficients of variation (CVs) are used to measure that magnitude. Figure L presents estimated coefficients of variation for the number of returns and money

amounts for selected items and industrial sectors. Generally, the smaller the coefficient of variation, the more reliable the estimate is judged to be. The section SOI Sampling Methodology and Data Limitations, near the back of this issue, discusses the reliability of estimates based on samples and the use of coefficients of variation for evaluating the precision of estimates based on samples.

**Figure L**

## Nonfarm Sole Proprietorships: Coefficients of Variation for Selected Items, by Selected Industrial Sectors, Tax Year 2008

[Coefficients of variation are in percentages]

Industrial sector	Coefficients of variation				
	Total business receipts	Total business deductions	Depreciation [1]	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)
<b>All nonfarm industries</b>	<b>0.53</b>	<b>0.60</b>	<b>1.21</b>	<b>0.75</b>	<b>1.33</b>
Construction	1.88	1.98	3.37	2.24	4.78
Specialty trade contractors	2.23	2.37	3.94	2.53	6.21
Wholesale trade (merchant wholesalers)	4.44	4.55	9.30	6.54	10.68
Retail trade	2.04	2.03	4.01	3.45	3.69
Transportation and warehousing	2.59	2.66	3.99	3.46	6.01
Finance and insurance	1.90	1.75	7.39	3.83	5.84
Real estate and rental and leasing	2.57	2.81	4.68	3.15	4.30
Real estate	2.63	2.91	4.95	3.21	4.57
Professional, scientific, and technical services	1.69	1.96	3.55	1.96	3.99
Administrative and support and waste management and remediation services	2.88	3.34	5.44	2.85	5.84
Health care and social assistance	1.86	2.01	3.96	2.23	7.63
Child day care services	4.53	5.84	14.17	4.30	13.68
Arts, entertainment, and recreation	3.20	3.15	5.28	4.43	5.09
Performing arts, spectator sports, and related industries	3.65	3.59	6.26	4.76	5.84
Other services	2.55	2.82	4.50	2.82	5.29
Personal and laundry services	3.05	3.39	6.11	3.52	6.91
<b>All other industries</b>	<b>2.10</b>	<b>2.16</b>	<b>3.19</b>	<b>2.83</b>	<b>3.32</b>

[1] Excludes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008**

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All nonfarm industries</b>	<b>22,614,483</b>	<b>1,317,443,005</b>	<b>42,922,336</b>	<b>9,439,007</b>	<b>34,074,935</b>	<b>14,662,064</b>	<b>110,430,600</b>	<b>264,508,362</b>
<b>Agriculture, forestry, hunting, and fishing</b>	<b>307,287</b>	<b>17,590,294</b>	<b>1,862,191</b>	<b>113,910</b>	<b>138,074</b>	<b>287,887</b>	<b>1,681,043</b>	<b>447,873</b>
Animal production (including breeding of cats and dogs)	51,404	1,029,452	239,693	1,679	13,765	30,585	53,659	-553,558
Forestry and logging (including forest nurseries, timber tracts)	51,577	5,188,799	600,151	46,918	9,217	110,754	505,496	158,618
Fishing	64,343	2,535,299	362,461	16,867	30,964	68,078	29,059	445,556
Hunting and trapping	12,353	191,555	37,200	1,671	12,257	14,161	5,837	-22,976
Support activities for agriculture and forestry	127,610	8,645,191	622,686	46,775	71,870	64,310	1,086,992	420,233
<b>Mining</b>	<b>134,372</b>	<b>17,653,003</b>	<b>1,483,030</b>	<b>63,119</b>	<b>46,165</b>	<b>276,884</b>	<b>791,986</b>	<b>2,912,813</b>
Oil and gas extraction	106,666	13,944,820	1,135,814	20,263	36,463	192,308	352,554	2,090,823
Coal mining	330	354,224	23,399	3,270	* 617	3,983	45,381	-15,660
Metal ore mining	* 662	* 57,369	* 3,231	* 1,267	* 385	* 932	* 9,173	* -8,891
Nonmetallic mineral mining and quarrying	3,028	652,198	117,265	8,324	* 105	41,150	79,262	27,179
Support activities for mining	23,686	2,644,392	203,320	29,996	8,594	38,511	305,616	819,362
<b>Utilities</b>	<b>12,650</b>	<b>321,981</b>	<b>24,428</b>	<b>* 734</b>	<b>* 6,044</b>	<b>8,006</b>	<b>* 30,881</b>	<b>30,470</b>
<b>Construction</b>	<b>2,821,745</b>	<b>206,688,428</b>	<b>6,867,419</b>	<b>1,342,334</b>	<b>1,380,449</b>	<b>2,053,941</b>	<b>24,494,085</b>	<b>29,153,787</b>
Residential building construction	417,996	44,486,914	893,328	197,017	190,671	609,561	4,438,307	3,988,593
Nonresidential building construction	78,938	10,301,953	321,060	69,575	66,624	113,821	1,159,910	939,204
Heavy and civil engineering construction	61,515	8,808,104	534,186	81,422	47,951	271,090	866,551	485,373
Specialty trade contractors	2,263,296	143,091,457	5,118,844	994,320	1,075,204	1,059,470	18,029,318	23,740,617
<b>Manufacturing</b>	<b>340,237</b>	<b>28,109,966</b>	<b>1,335,871</b>	<b>179,108</b>	<b>851,786</b>	<b>345,404</b>	<b>3,479,665</b>	<b>2,694,049</b>
Food manufacturing	35,793	4,156,833	121,123	25,258	103,183	65,652	355,941	50,186
Textile and textile product mills	5,026	342,315	28,243	* 1,513	* 9,729	5,357	* 80,250	-13,308
Apparel	19,905	875,515	27,533	7,911	66,222	4,330	159,028	60,430
Leather and allied products	* 3,783	* 61,881	* 1,007	0	0	* 715	* 9,920	* -9,186
Wood products	32,965	2,332,029	118,918	15,203	50,554	27,647	314,923	160,722
Paper products	* 709	* 28,050	* 28	* 372	0	0	* 2,720	* -7,824
Printing and related support activities	36,181	2,566,657	129,890	11,244	129,911	38,116	279,226	312,791
Petroleum and coal products	468	* 99,206	* 1,410	0	* 64	* 308	* 1,289	5,916
Chemical manufacturing	11,569	1,081,306	54,182	12,197	14,277	11,902	104,411	-39,552
Plastics, rubber, clay, refractory, and glass products	11,868	378,462	24,680	3,386	7,402	5,247	65,624	-21,828
Nonmetallic mineral products	3,271	713,751	39,542	* 842	* 885	9,445	78,098	86,459
Primary metal industries	4,879	602,321	19,351	* 15,949	* 24,997	* 10,804	121,020	12,522
Fabricated metal products	28,335	3,734,667	206,273	10,699	99,360	49,829	541,606	397,452
Machinery	23,019	3,051,994	229,874	30,325	75,824	34,530	409,760	460,528
Computer and electronic products	13,545	413,813	13,634	* 2,551	* 5,930	* 8,217	22,928	133,222
Electrical equipment, appliances, and components	3,318	500,680	4,819	* 10,655	4,976	* 3,745	50,982	65,337
Transportation equipment	10,919	936,764	16,114	6,196	40,522	5,507	211,216	4,255
Furniture and related products	28,835	2,486,626	102,520	5,862	80,349	17,674	245,994	632,157
Medical equipment and supplies	8,302	646,131	9,809	* 7,667	19,780	3,046	46,723	101,023
Other miscellaneous manufacturing	57,548	3,100,965	186,921	11,277	117,823	43,335	378,006	302,745
<b>Wholesale trade (merchant wholesalers)</b>	<b>325,522</b>	<b>52,343,754</b>	<b>766,708</b>	<b>138,173</b>	<b>721,644</b>	<b>343,823</b>	<b>2,202,700</b>	<b>4,118,498</b>
Durable goods, including machinery, wood, metals, etc.	135,479	23,705,289	414,866	51,925	323,153	167,371	1,027,938	1,620,013
Nondurable goods, including food, fiber, chemicals, etc.	100,241	22,368,567	282,033	56,970	290,702	136,280	968,768	1,461,836
Wholesale electronic markets and agents and brokers	89,801	6,269,898	69,808	29,279	107,789	40,171	205,995	1,036,649

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All nonfarm industries</b>	<b>16,434,155</b>	<b>1,062,581,267</b>	<b>26,158,239</b>	<b>6,906,737</b>	<b>25,408,073</b>	<b>7,841,052</b>	<b>85,562,985</b>	<b>325,265,465</b>
<b>Agriculture, forestry, hunting, and fishing</b>	<b>169,725</b>	<b>12,627,490</b>	<b>781,411</b>	<b>63,578</b>	<b>84,012</b>	<b>125,851</b>	<b>1,233,481</b>	<b>2,541,190</b>
Animal production (including breeding of cats and dogs)	9,492	601,772	59,692	* 585	5,747	* 9,006	* 29,194	114,828
Forestry and logging (including forest nurseries, timber tracts)	30,408	3,649,913	310,511	13,756	5,125	51,236	326,663	501,568
Fishing	39,803	1,950,297	134,666	* 11,479	19,085	30,710	* 10,789	775,066
Hunting and trapping	5,045	117,133	* 8,381	* [5]	* 6,690	* 4,039	* 308	35,534
Support activities for agriculture and forestry	84,977	6,308,374	268,161	37,759	47,365	30,859	866,527	1,114,194
<b>Mining</b>	<b>104,824</b>	<b>13,896,902</b>	<b>911,836</b>	<b>36,625</b>	<b>28,222</b>	<b>97,747</b>	<b>523,185</b>	<b>4,411,402</b>
Oil and gas extraction	80,470	11,084,680	706,226	14,644	20,734	68,486	246,308	3,358,158
Coal mining	295	86,755	* 3,534	* 687	* 319	* 199	* 1,197	12,492
Metal ore mining	0	0	0	0	0	0	0	0
Nonmetallic mineral mining and quarrying	2,447	529,721	70,310	* 3,450	* 59	18,572	61,725	97,440
Support activities for mining	21,612	2,195,745	131,766	17,844	7,110	10,490	213,954	943,313
<b>Utilities</b>	<b>8,895</b>	<b>208,130</b>	<b>* 969</b>	<b>* 714</b>	<b>* 307</b>	<b>* 168</b>	<b>* 11,695</b>	<b>61,210</b>
<b>Construction</b>	<b>2,304,865</b>	<b>172,740,182</b>	<b>5,041,603</b>	<b>983,196</b>	<b>1,071,357</b>	<b>1,207,324</b>	<b>19,710,838</b>	<b>35,436,753</b>
Residential building construction	332,398	33,758,359	661,129	139,708	151,414	273,328	3,487,070	5,598,779
Nonresidential building construction	67,760	8,452,764	219,649	45,670	59,950	64,360	937,910	1,272,691
Heavy and civil engineering construction	45,525	5,788,181	359,072	47,615	32,697	97,796	540,103	1,200,161
Specialty trade contractors	1,859,182	124,740,879	3,801,752	750,202	827,296	771,841	14,745,755	27,365,122
<b>Manufacturing</b>	<b>208,296</b>	<b>22,108,550</b>	<b>737,903</b>	<b>120,550</b>	<b>534,201</b>	<b>167,301</b>	<b>2,412,042</b>	<b>4,295,424</b>
Food manufacturing	20,469	2,926,311	44,160	22,147	43,290	18,745	212,125	291,498
Textile and textile product mills	1,886	179,979	* 10,141	* 157	* 128	* 228	* 11,087	33,604
Apparel	10,701	669,070	11,723	* 3,999	49,316	* 2,558	139,184	120,580
Leather and allied products	* 2,697	* 22,869	* 185	0	0	0	0	* 16,942
Wood products	20,818	1,914,912	54,642	* 13,940	41,295	14,761	234,720	276,806
Paper products	* 8	* 2,121	0	0	0	0	0	* 2,020
Printing and related support activities	21,510	1,968,698	76,178	6,936	68,005	31,536	191,266	437,018
Petroleum and coal products	* 444	* 99,056	* 708	0	* 64	* 308	* 1,289	* 7,200
Chemical manufacturing	4,688	878,102	3,525	* 1,998	* 6,289	* 4,147	* 49,766	82,500
Plastics, rubber, clay, refractory, and glass products	4,772	182,931	* 2,610	* 272	* 2,016	* 1,437	* 14,019	15,526
Nonmetallic mineral products	2,218	650,077	* 21,233	* 819	* 431	* 8,073	* 64,351	118,070
Primary metal industries	2,930	528,845	* 12,946	* 14,604	* 22,701	* 2,518	* 89,050	71,316
Fabricated metal products	19,947	3,015,826	131,577	6,299	73,318	22,985	401,468	546,663
Machinery	17,369	2,590,381	129,872	14,368	48,652	19,095	333,139	586,768
Computer and electronic products	7,337	300,139	* 1,485	0	* 3,528	0	* 11,700	161,886
Electrical equipment, appliances, and components	3,260	438,282	1,979	* 9,479	* 3,414	* 1,304	* 37,239	88,050
Transportation equipment	5,763	606,916	* 3,502	* 2,335	* 16,698	* 1,349	* 112,891	110,832
Furniture and related products	22,732	2,165,417	94,972	5,642	57,301	12,001	163,089	674,436
Medical equipment and supplies	6,714	479,075	8,767	* 7,658	17,138	1,570	33,987	127,327
Other miscellaneous manufacturing	32,034	2,489,543	127,697	9,896	80,617	24,685	311,671	526,381
<b>Wholesale trade (merchant wholesalers)</b>	<b>205,647</b>	<b>42,913,616</b>	<b>490,536</b>	<b>96,910</b>	<b>518,098</b>	<b>182,125</b>	<b>1,644,407</b>	<b>5,572,750</b>
Durable goods, including machinery, wood, metals, etc.	86,599	19,761,789	263,931	26,444	220,299	88,082	738,698	2,276,297
Nondurable goods, including food, fiber, chemicals, etc.	62,503	17,868,712	190,174	48,698	212,766	62,408	786,557	1,994,639
Wholesale electronic markets and agents and brokers	56,546	5,283,115	36,431	21,769	85,033	31,635	119,152	1,301,815

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Retail trade</b>	<b>2,275,476</b>	<b>196,844,560</b>	<b>3,001,898</b>	<b>705,954</b>	<b>6,150,702</b>	<b>1,962,780</b>	<b>10,220,579</b>	<b>8,012,708</b>
Motor vehicle and parts dealers	141,986	39,539,674	351,469	50,516	607,096	493,617	1,568,934	733,028
Furniture and home furnishing stores	45,128	4,331,050	75,833	29,017	312,776	62,930	360,642	355,250
Electronic and appliance stores	32,022	4,836,187	67,813	47,314	135,706	51,639	557,173	346,146
Building material and garden equipment and supplies dealers	43,178	8,367,667	199,981	26,769	111,089	99,615	736,629	714,661
Food and beverage stores	90,978	28,514,563	337,307	114,481	892,191	208,080	1,800,089	929,414
Health and personal care stores	133,393	8,894,781	136,599	80,091	277,760	67,289	554,241	651,259
Gasoline stations	21,790	28,899,287	254,933	28,366	323,622	204,574	788,983	101,208
Clothing and accessories stores	127,848	11,609,824	173,536	39,458	1,068,134	101,965	798,174	453,277
Sporting goods, hobby, book, and music stores	103,392	7,467,029	148,992	19,665	416,806	88,338	406,818	123,558
General merchandise stores	23,544	2,841,834	65,227	19,904	127,339	47,132	123,905	72,660
Miscellaneous store retailers	529,027	30,631,191	632,071	189,037	1,535,793	344,815	1,921,777	1,875,498
Nonstore retailers	983,191	20,911,475	558,139	61,336	342,389	192,787	603,214	1,656,747
<b>Transportation and warehousing</b>	<b>1,047,716</b>	<b>81,073,306</b>	<b>5,568,883</b>	<b>2,309,439</b>	<b>583,160</b>	<b>1,063,150</b>	<b>4,440,942</b>	<b>9,383,446</b>
Air and rail transportation	11,156	1,519,288	420,833	12,983	20,215	87,252	78,553	-291,560
Water transportation	6,787	870,779	112,945	4,055	14,499	30,109	86,319	139,639
General freight trucking, local	212,461	20,208,531	1,466,960	479,195	128,661	241,388	1,750,935	2,218,991
General freight trucking, long distance and specialized freight trucking	** 363,583	** 40,483,021	** 2,809,631	** 1,029,793	** 153,874	** 507,653	** 1,456,374	** 4,054,522
Urban transit	**	**	**	**	**	**	**	**
Interurban and rural bus transportation	* 944	* 33,682	* 2,653	* [5]	0	* 2,551	* 57	* 3,614
Taxi and limousine service	167,974	5,641,078	151,595	660,280	133,785	76,263	132,209	1,523,255
School, employee, and charter bus industry	13,701	741,861	62,275	* 443	* 1,884	25,549	81,979	149,546
Other transit and ground passenger transportation	23,920	718,765	23,629	* 9,765	* 6,374	* 1,924	55,069	260,082
Pipeline transportation	* 658	* 45,911	* 25,551	0	0	* 1,428	* 217	* -14,599
Scenic and sightseeing transportation	12,292	508,958	103,026	* 6,028	14,300	22,063	126,084	-83,664
Support activities for transportation (including motor vehicle towing)	51,560	4,279,539	250,649	52,467	60,023	41,283	315,120	416,012
Couriers and messengers	175,337	5,508,211	97,629	50,311	25,478	13,868	314,656	973,505
Warehousing and storage facilities	7,344	513,683	41,506	4,118	24,068	11,819	43,371	34,105
<b>Information</b>	<b>365,625</b>	<b>11,704,393</b>	<b>520,210</b>	<b>99,339</b>	<b>301,886</b>	<b>93,886</b>	<b>856,692</b>	<b>3,123,461</b>
Publishing industries (except internet)	75,386	1,931,754	35,077	5,103	29,046	24,923	285,398	336,897
Motion picture and sound recording	103,469	3,011,507	278,021	22,971	128,075	22,067	155,603	548,598
Broadcasting (except internet) and telecommunications	51,983	2,647,023	64,572	31,415	71,852	29,426	177,033	455,183
Internet publishing and broadcasting	4,151	177,244	13,479	* 141	* 7,159	* 686	* 11,541	7,401
Internet service providers, web search portals, and data processing	130,635	3,936,865	129,062	39,709	65,754	16,784	227,117	1,775,383
<b>Finance and insurance</b>	<b>693,065</b>	<b>112,312,139</b>	<b>1,052,148</b>	<b>316,196</b>	<b>1,455,536</b>	<b>768,631</b>	<b>4,658,421</b>	<b>18,004,035</b>
Credit intermediation and related activities	72,956	3,166,910	88,809	50,017	83,217	105,044	174,355	229,170
Securities, commodity contracts, and other financial investments	178,338	77,172,761	395,016	81,081	420,106	360,528	1,555,061	5,984,021
Investment bankers and securities dealers	5,122	4,789,463	5,203	3,329	19,894	23,359	46,573	320,069
Securities brokers	17,163	5,357,286	27,275	11,870	32,725	13,360	118,438	967,341
Commodity contracts brokers and dealers	4,959	3,024,548	9,666	1,069	28,466	7,391	43,649	129,923
Securities and commodity exchanges	355	1,677,363	11,500	* 25	* 978	6,149	* 16,610	-15,302
Other financial investment activities (investment advice)	150,738	62,324,101	341,373	64,788	338,042	310,268	1,329,791	4,581,990
Insurance agents, brokers, and related activities	441,771	31,972,467	568,324	185,098	952,214	303,059	2,929,006	11,790,845
Insurance agencies and brokerages	338,253	27,676,834	468,597	171,829	868,924	259,184	2,791,382	9,989,961
Other insurance related activities	103,518	4,295,633	99,726	13,269	83,289	43,876	137,624	1,800,883

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Retail trade</b>	<b>1,178,928</b>	<b>149,566,389</b>	<b>1,615,862</b>	<b>469,491</b>	<b>4,046,202</b>	<b>1,024,960</b>	<b>7,124,244</b>	<b>16,853,669</b>
Motor vehicle and parts dealers	95,809	27,100,408	190,039	36,184	366,565	230,751	832,286	1,800,047
Furniture and home furnishing stores	31,080	3,078,483	54,700	22,306	177,343	38,437	252,180	536,726
Electronic and appliance stores	21,707	4,090,173	52,195	35,323	99,883	47,611	451,157	467,415
Building material and garden equipment and supplies dealers	29,288	7,011,290	149,357	21,617	82,616	67,530	544,966	861,849
Food and beverage stores	63,642	23,297,348	198,745	86,362	659,644	127,391	1,383,117	1,491,564
Health and personal care stores	57,826	7,794,683	85,204	58,129	215,539	39,438	477,737	1,160,162
Gasoline stations	13,306	19,879,724	123,671	14,018	215,937	116,951	495,067	397,810
Clothing and accessories stores	70,613	9,894,062	116,195	21,875	790,456	55,035	632,658	1,104,690
Sporting goods, hobby, book, and music stores	42,403	5,433,941	59,440	7,460	227,149	32,984	267,667	696,952
General merchandise stores	10,980	2,360,036	26,635	19,595	81,783	29,035	98,506	211,428
Miscellaneous store retailers	285,724	23,472,085	302,210	106,218	933,511	166,524	1,300,281	3,927,931
Nonstore retailers	456,550	16,154,154	257,471	40,404	195,775	73,273	388,621	4,197,095
<b>Transportation and warehousing</b>	<b>826,797</b>	<b>65,340,649</b>	<b>3,355,340</b>	<b>1,928,250</b>	<b>434,202</b>	<b>619,469</b>	<b>3,083,319</b>	<b>12,541,505</b>
Air and rail transportation	6,888	969,925	42,380	6,096	3,985	9,093	19,986	234,880
Water transportation	5,288	589,647	23,322	* 149	* 12,316	3,858	* 41,702	223,745
General freight trucking, local	166,520	16,159,729	888,610	424,934	90,734	143,204	1,319,279	2,912,265
General freight trucking, long distance and specialized freight trucking	** 286,447	** 32,912,494	** 1,998,233	** 807,660	** 115,315	** 320,713	** 910,633	** 5,005,243
Urban transit	**	**	**	**	**	**	**	**
Interurban and rural bus transportation	* 300	* 13,875	* 208	* [5]	* 0	* 2,551	* 57	* 4,761
Taxi and limousine service	149,479	5,126,887	121,060	599,629	125,758	74,001	* 68,771	1,659,025
School, employee, and charter bus industry	10,676	563,351	32,974	* 201	* 1,423	15,975	63,718	157,329
Other transit and ground passenger transportation	** 17,057	** 560,067	** 11,686	** 7,557	** 5,749	** 1,442	** 39,348	** 289,890
Pipeline transportation	**	**	**	**	**	**	**	**
Scenic and sightseeing transportation	5,078	248,484	* 2,772	0	* 3,773	* 1,732	* 101,435	47,547
Support activities for transportation (including motor vehicle towing)	36,864	3,138,557	165,579	40,816	34,360	27,765	187,067	584,806
Couriers and messengers	137,396	4,615,802	56,035	39,838	23,027	9,857	299,898	1,297,384
Warehousing and storage facilities	4,804	441,830	12,480	1,369	17,762	9,278	31,424	124,630
<b>Information</b>	<b>243,183</b>	<b>9,800,479</b>	<b>275,632</b>	<b>66,909</b>	<b>212,664</b>	<b>37,706</b>	<b>632,016</b>	<b>4,278,001</b>
Publishing industries (except internet)	52,053	1,515,671	16,947	2,280	15,387	14,030	202,197	568,310
Motion picture and sound recording	59,213	2,504,126	112,407	14,700	84,882	4,058	109,887	1,043,912
Broadcasting (except internet) and telecommunications	34,138	2,035,326	37,239	14,757	55,868	9,436	117,852	603,072
Internet publishing and broadcasting	2,152	120,795	* 6,158	* 141	* 6,594	* 91	* 9,501	31,199
Internet service providers, web search portals, and data processing	95,626	3,624,561	102,880	35,031	49,932	10,091	192,579	2,031,507
<b>Finance and insurance</b>	<b>468,187</b>	<b>58,566,141</b>	<b>677,795</b>	<b>249,174</b>	<b>1,240,624</b>	<b>378,748</b>	<b>3,895,765</b>	<b>21,547,741</b>
Credit intermediation and related activities	40,555	2,464,387	39,027	9,730	31,905	46,495	96,694	767,713
Securities, commodity contracts, and other financial investments	104,564	27,205,432	186,564	66,995	335,108	98,375	1,143,991	8,059,177
Investment bankers and securities dealers	3,226	1,501,529	3,709	* 1,075	14,101	2,341	25,976	472,384
Securities brokers	11,205	2,138,677	23,216	11,807	30,140	10,389	106,822	1,067,526
Commodity contracts brokers and dealers	3,291	2,981,175	6,607	* 442	17,627	1,899	15,421	255,422
Securities and commodity exchanges	32	517,187	* 8,636	* 25	* 296	* 967	* 8,161	19,924
Other financial investment activities (investment advice)	86,810	20,066,864	144,396	53,647	272,944	82,779	987,612	6,243,921
Insurance agents, brokers, and related activities	323,068	28,896,322	452,204	172,448	873,611	233,878	2,655,080	12,720,851
Insurance agencies and brokerages	250,486	25,129,756	373,837	161,064	804,035	214,881	2,535,376	10,761,594
Other insurance related activities	72,582	3,766,566	78,367	11,384	69,576	18,998	119,704	1,959,257

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Real estate and rental and leasing</b>	<b>1,278,868</b>	<b>58,051,397</b>	<b>3,072,063</b>	<b>507,601</b>	<b>1,275,456</b>	<b>1,877,702</b>	<b>2,253,440</b>	<b>14,272,167</b>
Real estate	1,217,101	52,854,366	1,736,336	414,685	1,076,041	1,644,849	1,748,128	14,131,187
Lessors of real estate (including miniwarehouses and self storage)	38,603	1,899,159	310,094	19,849	33,896	431,944	96,006	-131,636
Offices of real estate agents, brokers, property managers, and appraisers	933,828	39,199,345	1,015,725	336,714	750,333	642,822	1,028,679	13,330,418
Other activities related to real estate	244,670	11,755,862	410,517	58,122	291,812	570,084	623,443	932,405
Rental and leasing services	61,767	5,197,031	1,335,727	92,917	199,415	232,853	505,312	140,980
Automotive equipment rental and leasing	15,480	783,258	220,476	11,803	17,115	35,564	52,315	487
Consumer electronics and appliances rental	* 1,313	* 22,035	0	0	0	0	0	* 17,663
Formal wear and costume rental	* 120	* 62,724	* 6,538	0	* 8,222	* 394	* 9,943	* 6,129
Video tape and disc rental	4,838	535,595	14,154	* 1,540	53,913	* 5,621	83,718	36,055
General rental centers and other consumer goods rental	22,082	1,709,253	194,985	18,244	64,576	34,512	171,316	217,513
Commercial and industrial machinery and equipment rental and leasing	17,935	2,084,166	899,573	61,330	55,588	156,762	188,020	-136,866
<b>Professional, scientific, and technical services</b>	<b>3,218,914</b>	<b>172,025,851</b>	<b>4,388,918</b>	<b>1,015,291</b>	<b>3,998,108</b>	<b>1,282,716</b>	<b>13,545,172</b>	<b>74,301,434</b>
Legal services	378,111	41,048,470	539,608	243,263	1,697,704	285,018	4,600,343	18,404,926
Offices of certified public accountants	45,107	4,591,731	116,611	26,443	178,217	52,672	773,446	1,960,640
Other accounting services	312,490	8,564,857	297,301	71,599	275,978	137,020	971,073	3,389,912
Architectural, engineering, and related services	255,667	15,040,113	462,183	125,265	275,297	77,854	1,817,547	5,187,363
Architectural services	99,590	6,863,719	203,488	74,298	133,778	34,295	1,016,653	1,764,504
Engineering services	95,894	5,508,512	175,504	39,555	91,798	28,723	553,202	2,205,786
Drafting, building inspections, and geophysical surveying	42,017	1,617,661	33,858	* 1,830	19,088	5,928	94,038	907,259
Surveying and mapping (except geophysical) services	14,353	678,569	38,460	* 9,520	21,914	* 3,729	110,946	229,460
Testing laboratories	3,812	371,653	10,872	* 63	8,718	* 5,180	* 42,707	80,354
Specialized design services	250,692	8,897,310	270,733	56,465	174,746	63,843	451,847	2,176,040
Computer systems design services	240,391	9,992,920	273,599	59,262	161,548	75,362	683,301	4,024,778
Other professional, scientific, and technical services	1,736,456	83,890,449	2,428,884	432,993	1,234,619	590,948	4,247,615	39,157,776
Management, scientific, and technical consulting services	950,327	47,388,860	1,082,875	232,025	556,595	288,049	1,523,043	26,632,700
Scientific research and development services	32,799	1,179,505	44,206	2,392	23,896	12,319	106,201	461,188
Advertising and related services	120,600	7,650,421	179,969	31,775	94,710	86,449	317,102	1,936,608
Market research and public opinion polling	29,687	979,162	10,320	* 14,343	10,861	* 9,267	70,237	410,210
Other miscellaneous services	603,043	26,692,501	1,111,514	152,458	548,557	194,864	2,231,032	9,717,070
<b>Administrative and support and waste management and remediation services</b>	<b>2,302,805</b>	<b>61,449,597</b>	<b>2,634,207</b>	<b>415,531</b>	<b>824,253</b>	<b>480,379</b>	<b>6,737,037</b>	<b>16,957,186</b>
Administrative and support services	2,277,252	59,416,628	2,402,664	392,714	806,043	440,250	6,502,640	16,792,128
Waste management and remediation services	25,554	2,032,969	231,543	22,818	18,209	40,129	234,397	165,058
<b>Educational services</b>	<b>620,222</b>	<b>9,697,644</b>	<b>298,229</b>	<b>60,162</b>	<b>538,731</b>	<b>84,688</b>	<b>504,421</b>	<b>3,031,251</b>

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Real estate and rental and leasing</b>	<b>776,962</b>	<b>46,885,202</b>	<b>1,357,965</b>	<b>356,043</b>	<b>852,352</b>	<b>649,857</b>	<b>1,346,859</b>	<b>20,132,759</b>
Real estate	745,158	43,082,600	923,688	293,256	723,191	557,381	971,475	19,296,407
Lessors of real estate (including miniwarehouses and self storage)	16,366	1,063,194	130,729	12,496	10,552	131,132	27,893	314,198
Offices of real estate agents, brokers, property managers, and appraisers	595,833	34,435,160	626,095	256,619	567,998	287,352	688,850	16,010,274
Other activities related to real estate	132,959	7,584,247	166,864	24,141	144,641	138,897	254,731	2,971,936
Rental and leasing services	31,804	3,802,601	434,277	62,786	129,161	92,476	375,384	836,352
Automotive equipment rental and leasing	9,577	501,922	96,174	* 5,865	* 298	15,969	* 29,097	76,854
Consumer electronics and appliances rental	* 1,313	* 22,035	0	0	0	0	0	* 17,663
Formal wear and costume rental	* 79	* 61,725	* 6,166	0	* 7,249	* 394	* 9,943	* 7,477
Video tape and disc rental	2,325	420,238	* 9,356	* 1,540	* 41,947	* 1,492	* 64,219	61,065
General rental centers and other consumer goods rental	10,621	1,517,459	89,608	* 14,437	43,513	21,658	148,017	364,933
Commercial and industrial machinery and equipment rental and leasing	7,890	1,279,221	232,973	40,944	36,153	52,963	124,107	308,361
<b>Professional, scientific, and technical services</b>	<b>2,381,482</b>	<b>158,908,361</b>	<b>3,150,550</b>	<b>762,485</b>	<b>3,279,390</b>	<b>864,916</b>	<b>11,519,460</b>	<b>80,645,299</b>
Legal services	302,390	39,527,283	474,589	215,822	1,573,548	245,028	4,256,881	19,039,652
Offices of certified public accountants	35,730	4,456,821	98,424	25,715	153,908	49,111	745,836	2,006,263
Other accounting services	253,952	8,097,016	243,790	54,088	228,150	101,535	908,566	3,721,592
Architectural, engineering, and related services	194,522	13,609,539	351,739	70,617	210,257	54,337	1,472,398	5,673,583
Architectural services	71,265	5,868,175	141,844	29,473	103,136	22,664	770,889	2,009,016
Engineering services	76,339	5,191,342	138,336	29,732	67,844	17,681	461,836	2,378,400
Drafting, building inspections, and geophysical surveying	32,091	1,530,041	26,918	* 1,830	19,088	5,517	86,020	949,800
Surveying and mapping (except geophysical) services	12,552	660,178	35,301	* 9,520	* 14,193	* 3,729	110,946	250,233
Testing laboratories	2,275	359,804	* 9,341	* 62	* 5,996	* 4,747	* 42,707	86,134
Specialized design services	171,345	7,640,817	156,593	24,261	99,622	28,527	370,619	2,675,052
Computer systems design services	178,237	9,287,681	189,016	46,343	129,129	35,195	573,335	4,488,596
Other professional, scientific, and technical services	1,245,306	76,289,203	1,636,400	325,639	884,775	351,183	3,191,825	43,040,561
Management, scientific, and technical consulting services	680,319	43,593,208	745,813	160,814	364,110	123,042	1,071,180	28,759,033
Scientific research and development services	23,233	1,006,501	33,276	* 2,192	13,535	* 868	56,068	601,569
Advertising and related services	90,630	6,977,588	140,797	25,659	88,272	80,293	219,567	2,203,234
Market research and public opinion polling	18,612	946,689	5,522	* 14,211	10,448	* 6,189	68,084	457,006
Other miscellaneous services	432,511	23,765,218	710,993	122,763	408,410	140,791	1,776,926	11,019,719
<b>Administrative and support and waste management and remediation services</b>	<b>1,834,717</b>	<b>53,790,774</b>	<b>1,727,779</b>	<b>275,198</b>	<b>594,383</b>	<b>311,977</b>	<b>5,310,774</b>	<b>20,352,614</b>
Administrative and support services	1,814,685	52,159,878	1,566,905	260,514	579,350	285,844	5,160,175	20,072,775
Waste management and remediation services	20,032	1,630,896	160,874	14,684	15,033	26,133	150,599	279,839
<b>Educational services</b>	<b>490,245</b>	<b>7,276,547</b>	<b>136,239</b>	<b>37,297</b>	<b>350,363</b>	<b>25,456</b>	<b>265,983</b>	<b>3,800,109</b>

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Health care and social assistance</b>	<b>1,998,278</b>	<b>118,634,052</b>	<b>3,035,635</b>	<b>551,649</b>	<b>5,158,149</b>	<b>1,240,154</b>	<b>17,209,350</b>	<b>47,539,320</b>
Ambulatory health care services	990,181	97,029,582	2,339,402	463,933	4,494,934	844,758	14,635,290	40,488,113
Offices of physicians (except mental health specialists)	183,723	33,527,006	603,886	171,398	1,281,486	187,411	4,198,881	16,483,353
Offices of physicians, mental health specialists	27,713	2,571,012	56,142	25,542	136,806	16,256	152,335	1,418,970
Offices of dentists	85,583	29,628,238	917,252	92,432	1,205,410	390,510	6,640,932	10,071,816
Offices of chiropractors	35,894	4,670,025	139,067	44,454	406,620	62,465	606,422	1,709,094
Offices of optometrists	17,566	3,308,192	117,316	18,068	232,412	31,529	560,963	836,782
Offices of mental health practitioners and social therapists	185,643	9,222,844	174,944	29,242	622,391	47,587	671,919	4,712,889
Offices of podiatrists	8,216	1,614,761	44,270	6,835	199,555	16,879	234,877	549,256
health practitioners	158,690	5,473,489	135,302	40,043	241,679	46,138	360,214	2,331,371
Medical and diagnostic laboratories	31,927	1,405,247	49,867	7,129	68,238	11,787	284,786	411,343
Home health care services	227,282	4,514,655	76,712	24,320	74,180	26,679	749,689	1,729,329
Other ambulatory health care services (including ambulance services, blood and organ banks)	27,944	1,094,113	24,644	4,469	26,156	7,517	174,272	233,911
Hospitals	10,803	565,203	8,056	* 784	* 10,115	* 1,717	* 65,198	347,079
Nursing and residential care facilities	61,028	4,635,311	156,891	38,515	247,332	242,833	1,163,012	347,555
Social assistance	147,898	3,187,864	77,222	4,382	154,132	15,659	234,433	1,410,784
Child day care services	788,368	13,216,093	454,064	44,035	251,635	135,188	1,111,417	4,945,788
<b>Arts, entertainment, and recreation</b>	<b>1,347,779</b>	<b>33,092,332</b>	<b>1,920,727</b>	<b>219,389</b>	<b>1,140,219</b>	<b>382,020</b>	<b>1,707,991</b>	<b>8,057,508</b>
Performing arts, spectator sports, and related industries	1,094,030	24,608,291	1,376,261	152,909	521,893	179,918	877,064	7,560,686
Museums, historical sites, and similar institutions	2,988	56,425	901	* 97	* 8,118	* 392	* 4,692	15,929
Amusement, gambling, and recreation industries	250,761	8,427,616	543,564	66,383	610,209	201,709	826,235	480,892
<b>Accommodation, food services, and drinking places</b>	<b>434,168</b>	<b>47,870,153</b>	<b>2,087,498</b>	<b>427,589</b>	<b>3,398,744</b>	<b>1,068,023</b>	<b>8,346,380</b>	<b>649,056</b>
Accommodation	54,627	6,002,638	762,610	27,434	241,975	484,168	926,034	-106,584
Travel accommodation (including hotels, motels, and bed and breakfast inns)	30,796	4,635,708	619,581	24,939	125,858	408,268	763,628	-62,093
RV (recreational vehicle) parks and recreational camps	11,157	849,367	84,862	370	87,730	39,971	81,680	-6,285
Rooming and boarding houses	12,673	517,563	58,168	2,125	* 28,387	35,930	80,726	-38,206
Food services and drinking places	379,541	41,867,514	1,324,888	400,155	3,156,769	583,855	7,420,346	755,640
<b>Other services</b>	<b>2,360,060</b>	<b>82,993,026</b>	<b>2,778,315</b>	<b>877,432</b>	<b>5,968,711</b>	<b>968,644</b>	<b>7,062,906</b>	<b>18,135,387</b>
Auto repair and maintenance	351,027	23,975,616	992,097	226,304	934,504	435,952	2,599,805	2,235,510
Automotive mechanical and electrical repair and maintenance	176,570	12,095,924	516,359	66,854	441,268	216,993	1,200,172	1,067,921
Automotive body shops	85,132	7,046,601	214,190	81,222	310,886	117,615	886,774	818,614
Other auto repair and maintenance (including oil change, lubrication and car washes)	89,325	4,833,090	261,547	78,228	182,350	101,344	512,859	348,975
Miscellaneous repairs	411,150	16,068,515	514,519	95,024	397,899	132,994	1,267,710	2,771,294
Personal and laundry services	1,597,882	42,948,895	1,271,699	556,104	4,636,308	399,699	3,195,390	13,128,583
<b>Religious, grantmaking, civic, professional and similar organizations</b>	<b>245,487</b>	<b>3,243,046</b>	<b>51,767</b>	<b>9,017</b>	<b>25,816</b>	<b>* 9,353</b>	<b>* 25,912</b>	<b>1,682,136</b>
<b>Unclassified establishments</b>	<b>484,209</b>	<b>5,744,085</b>	<b>172,191</b>	<b>87,040</b>	<b>111,301</b>	<b>63,992</b>	<b>180,997</b>	<b>2,001,777</b>

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2008—Continued**

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1,2]	Rent paid on machinery and equipment [1]	Rent paid on other business property [1]	Interest paid deduction [1,3]	Payroll [1,4]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Health care and social assistance</b>	<b>1,655,574</b>	<b>110,275,817</b>	<b>2,395,473</b>	<b>439,759</b>	<b>4,493,294</b>	<b>908,280</b>	<b>15,389,857</b>	<b>49,855,675</b>
Ambulatory health care services	811,894	92,064,135	1,940,083	395,035	4,009,387	710,666	13,561,504	41,846,050
Offices of physicians (except mental health specialists)	153,658	32,124,499	525,453	154,931	1,204,200	168,851	3,952,588	16,770,471
Offices of physicians, mental health specialists	24,199	2,497,861	50,348	23,525	134,519	15,971	146,218	1,436,878
Offices of dentists	74,801	28,711,069	809,029	69,230	1,127,368	341,025	6,441,551	10,223,917
Offices of chiropractors	31,671	4,486,293	107,049	43,400	369,117	60,154	591,538	1,748,283
Offices of optometrists	14,998	3,051,562	86,000	15,776	205,915	24,002	512,117	887,699
Offices of mental health practitioners and social therapists	146,024	8,722,252	146,344	25,863	545,825	26,155	552,415	4,849,572
Offices of podiatrists	6,547	1,526,364	36,812	5,060	136,952	16,879	221,391	584,136
health practitioners	126,539	5,051,200	91,768	29,638	179,748	31,464	291,112	2,597,497
Medical and diagnostic laboratories	26,246	1,206,377	24,906	5,284	53,333	5,370	240,594	451,393
Home health care services	187,757	3,829,796	47,858	18,201	35,900	13,819	468,054	2,012,025
Other ambulatory health care services (including ambulance services, blood and organ banks)	19,454	856,862	14,516	* 4,127	16,511	6,976	143,926	284,178
Hospitals	10,372	558,948	7,013	* 784	* 10,106	* 1,717	* 64,597	349,246
Nursing and residential care facilities	42,208	3,155,366	84,224	13,880	159,871	108,812	708,860	630,327
Social assistance	111,604	2,988,411	60,436	2,590	135,149	12,075	223,296	1,569,040
Child day care services	679,496	11,508,956	303,716	27,471	178,781	75,010	831,601	5,461,012
<b>Arts, entertainment, and recreation</b>	<b>840,486</b>	<b>25,748,112</b>	<b>742,307</b>	<b>105,258</b>	<b>563,849</b>	<b>89,512</b>	<b>702,841</b>	<b>12,551,749</b>
Performing arts, spectator sports, and related industries	667,004	20,485,270	612,819	81,760	304,495	60,588	418,482	10,997,067
Museums, historical sites, and similar institutions	* 1,028	* 50,327	* 276	* 72	* 6,772	* 13	* 949	* 28,552
Amusement, gambling, and recreation industries	172,454	5,212,516	129,212	23,426	252,581	28,911	283,409	1,526,130
<b>Accommodation, food services, and drinking places</b>	<b>270,338</b>	<b>32,951,914</b>	<b>846,781</b>	<b>260,709</b>	<b>2,216,026</b>	<b>462,052</b>	<b>5,070,156</b>	<b>3,944,725</b>
Accommodation	25,815	3,640,560	281,469	13,510	190,420	181,199	410,302	686,142
Travel accommodation (including hotels, motels, and bed and breakfast inns)	15,774	2,734,418	224,711	13,018	82,769	166,042	298,479	534,678
RV (recreational vehicle) parks and recreational camps	5,950	571,095	37,779	* 244	* 80,382	11,681	69,461	75,531
Rooming and boarding houses	4,090	335,047	18,980	* 248	* 27,269	* 3,475	* 42,362	75,934
Food services and drinking places	244,523	29,311,354	565,312	247,199	2,025,606	280,853	4,659,855	3,258,583
<b>Other services</b>	<b>1,875,687</b>	<b>71,197,612</b>	<b>1,816,699</b>	<b>623,827</b>	<b>4,826,981</b>	<b>652,549</b>	<b>5,553,274</b>	<b>21,745,190</b>
Auto repair and maintenance	251,094	19,359,248	625,607	157,995	684,940	294,689	2,009,910	3,175,658
Automotive mechanical and electrical repair and maintenance	130,924	9,854,183	339,554	47,494	346,052	178,890	958,175	1,507,387
Automotive body shops	59,269	5,902,853	158,525	71,316	201,578	67,740	700,010	1,017,755
Other auto repair and maintenance (including oil change, lubrication and car washes)	60,901	3,602,213	127,529	39,186	137,310	48,058	351,725	650,516
Miscellaneous repairs	309,113	13,857,046	328,035	75,108	245,801	100,342	1,030,303	3,531,687
Personal and laundry services	1,315,480	37,981,318	863,056	390,724	3,896,241	257,518	2,513,061	15,037,845
<b>Religious, grantmaking, civic, professional and similar organizations</b>	<b>199,382</b>	<b>3,084,125</b>	<b>33,562</b>	<b>* 4,221</b>	<b>24,610</b>	<b>* 647</b>	<b>* 25,908</b>	<b>1,921,225</b>
<b>Unclassified establishments</b>	<b>389,936</b>	<b>4,694,275</b>	<b>62,000</b>	<b>26,543</b>	<b>36,936</b>	<b>34,407</b>	<b>106,879</b>	<b>2,776,475</b>

\*Estimate should be used with caution because of the small number of sample returns on which it is based.

\*\*Data combined to prevent disclosure of taxpayer information.

[1] Excludes amounts reported on Schedule C-EZ filed by certain small businesses not required to itemize their business deductions. Therefore, totals shown may be slightly understated.

[2] Includes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*.

[3] Interest paid is the sum of mortgage interest and other interest paid on business indebtedness.

[4] Payroll is the sum of salaries and wages plus the cost of labor reported as part of cost of sales and operations.

[5] Less than \$500.

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

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008**

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

Net income status, item	All nonfarm industries	Agriculture, forestry, hunting, and fishing					
		Total	Animal production (including breeding of cats and dogs)	Forestry and logging (including forest nurseries, timber tracts)	Fishing	Hunting and trapping	Support activities for agriculture and forestry
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>22,614,483</b>	<b>307,287</b>	<b>51,404</b>	<b>51,577</b>	<b>64,343</b>	<b>12,353</b>	<b>127,610</b>
<b>Business receipts, total [1]</b>	<b>1,317,443,005</b>	<b>17,590,294</b>	<b>1,029,452</b>	<b>5,188,799</b>	<b>2,535,299</b>	<b>191,555</b>	<b>8,645,191</b>
Income from sales and operations [1]	1,295,786,783	17,190,842	962,700	5,120,218	2,425,967	185,895	8,496,061
Other business income	21,656,221	399,452	66,752	68,581	109,331	5,659	149,129
<b>Business deductions, total [1,2]</b>	<b>1,053,705,955</b>	<b>17,170,571</b>	<b>1,594,845</b>	<b>5,036,388</b>	<b>2,090,180</b>	<b>214,629</b>	<b>8,234,529</b>
Cost of sales and operations, total	434,868,323	5,370,685	235,514	1,400,383	337,822	15,671	3,381,294
Inventory, beginning of year	46,735,278	531,963	90,113	149,266	* 18,084	* 10,608	263,893
Cost of labor	31,282,105	295,276	* 32,131	136,281	* 6,744	* 77	120,044
Purchases	280,662,351	4,062,041	108,044	985,914	202,509	* 4,272	2,761,301
Materials and supplies	56,592,372	388,302	28,317	39,667	23,963	* 784	295,571
Other costs	66,776,845	667,834	58,182	247,048	103,816	* 5,048	253,740
Inventory, end of year	47,180,627	574,732	81,272	157,793	* 17,293	* 5,119	313,255
Advertising expenses	14,767,208	118,037	19,504	7,847	14,817	2,444	73,425
Car and truck expenses	85,054,914	1,060,209	112,097	338,121	166,492	13,685	429,813
Commissions	13,381,218	131,292	9,840	26,304	19,312	* 72	75,763
Contract labor	35,388,217	684,326	22,455	309,567	56,893	1,534	293,877
Depletion	1,423,771	1,029	* 2	* 679	0	* 6	* 343
Depreciation	41,446,328	1,850,012	233,173	598,895	360,528	37,200	620,217
Employee benefit programs	2,897,005	13,123	1,740	4,241	* 92	* 51	6,998
Insurance	18,308,063	400,081	27,111	182,346	42,443	4,486	143,695
Legal and professional services	11,108,794	159,265	72,053	19,548	19,821	2,113	45,731
Meals and entertainment deducted	7,335,934	60,995	6,099	9,213	24,552	2,534	18,598
Mortgage interest	6,481,051	99,578	17,628	32,131	29,265	* 5,031	15,523
Other interest paid on business indebtedness	8,181,013	188,309	12,957	78,623	38,813	9,130	48,786
Office expenses	12,827,294	53,737	6,789	8,737	12,346	2,927	22,938
Pension and profit-sharing plans	1,235,347	2,274	* 59	971	* 5	0	1,239
Rent paid on machinery and equipment	9,439,007	113,910	1,679	46,918	16,867	1,671	46,775
Rent paid on other business property	34,074,935	138,074	13,765	9,217	30,964	12,257	71,870
Repairs	15,463,698	717,848	25,787	336,917	119,569	10,903	224,672
Supplies	31,831,493	498,944	58,820	79,823	147,387	19,275	193,639
Salaries and wages	79,148,496	1,385,767	21,528	369,215	22,315	5,759	966,949
Taxes paid	18,066,560	279,383	14,633	69,133	34,172	7,956	153,489
Travel	12,740,944	175,262	27,148	21,303	32,261	993	93,557
Utilities	24,674,687	196,898	24,288	44,210	40,309	5,553	82,537
Other business deductions	118,421,657	3,360,239	606,195	1,029,495	503,357	51,985	1,169,206
Home office business deductions, total	11,504,196	74,041	21,937	5,145	15,578	* 520	30,861
Depreciation, Form 8829 [3]	1,476,008	12,179	6,520	1,256	* 1,933	0	2,469
Casualty loss, Form 8829 [3]	69,203	* 804	0	* 804	0	0	0
Excess—casualty depreciations, Form 8829 [3]	1,334,666	20,682	* 14,529	* 2,084	* 1,301	0	* 2,768
<b>Net income less deficit [1,2]</b>	<b>264,508,362</b>	<b>447,873</b>	<b>-553,558</b>	<b>158,618</b>	<b>445,556</b>	<b>-22,976</b>	<b>420,233</b>
Net income [1,2]	325,265,465	2,541,190	114,828	501,568	775,066	35,534	1,114,194
Deficit [2]	-60,757,103	-2,093,316	-668,386	-342,950	-329,510	-58,510	-693,960

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	All nonfarm industries	Agriculture, forestry, hunting, and fishing					
		Total	Animal production (including breeding of cats and dogs)	Forestry and logging (including forest nurseries, timber tracts)	Fishing	Hunting and trapping	Support activities for agriculture and forestry
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>16,434,155</b>	<b>169,725</b>	<b>9,492</b>	<b>30,408</b>	<b>39,803</b>	<b>5,045</b>	<b>84,977</b>
<b>Business receipts, total [1]</b>	<b>1,062,581,267</b>	<b>12,627,490</b>	<b>601,772</b>	<b>3,649,913</b>	<b>1,950,297</b>	<b>117,133</b>	<b>6,308,374</b>
Income from sales and operations [1]	1,045,907,267	12,385,393	560,996	3,631,497	1,859,732	115,903	6,217,265
Other business income	16,673,999	242,096	40,777	18,416	90,565	* 1,229	91,108
<b>Business deductions, total [1,2]</b>	<b>737,385,341</b>	<b>10,087,230</b>	<b>486,944</b>	<b>3,148,353</b>	<b>1,176,154</b>	<b>81,599</b>	<b>5,194,180</b>
Cost of sales and operations, total	297,184,637	3,681,560	171,551	1,024,035	231,235	* 1,614	2,253,125
Inventory, beginning of year	24,378,387	172,174	* 41,723	57,936	* 756	* 26	71,733
Cost of labor	24,860,379	240,652	* 27,655	107,440	* 5,827	* 66	99,664
Purchases	188,921,767	2,835,911	* 95,464	754,926	* 200,352	* 682	1,784,487
Materials and supplies	44,233,788	336,830	* 23,964	14,276	* 18,631	* 773	279,186
Other costs	39,792,756	262,432	* 24,473	131,204	* 5,669	* 227	100,859
Inventory, end of year	25,002,440	166,439	* 41,728	41,746	0	* 160	82,804
Advertising expenses	10,462,439	46,632	2,922	5,342	* 10,459	* 1,973	25,936
Car and truck expenses	62,065,820	627,690	27,168	239,940	80,333	* 2,385	277,864
Commissions	9,899,617	108,956	* 1,432	* 23,422	* 13,013	0	71,089
Contract labor	27,966,856	376,794	* 371	185,398	* 38,561	* 111	152,353
Depletion	1,123,008	* 116	* 2	* 34	0	* 5	* 75
Depreciation	25,163,377	778,668	59,536	310,048	133,386	* 8,381	267,317
Employee benefit programs	2,254,853	8,013	* 10	3,339	* 26	0	4,637
Insurance	13,910,543	245,773	11,125	113,518	19,474	* 1,571	100,084
Legal and professional services	7,650,851	87,966	45,624	5,303	9,906	* 746	26,386
Meals and entertainment deducted	5,614,460	37,923	4,732	4,699	15,602	* 1,282	11,608
Mortgage interest	3,243,966	39,901	* 6,526	12,515	13,324	0	7,535
Other interest paid on business indebtedness	4,597,086	85,950	* 2,479	38,721	17,386	* 4,039	23,325
Office expenses	9,755,105	34,133	3,294	5,338	10,581	* 232	14,688
Pension and profit-sharing plans	1,091,753	1,501	* 1	* 830	0	0	* 670
Rent paid on machinery and equipment	6,906,737	63,578	* 585	13,756	* 11,479	* [4]	37,759
Rent paid on other business property	25,408,073	84,012	5,747	5,125	19,085	* 6,690	47,365
Repairs	10,643,860	380,837	* 2,975	187,945	60,031	* 4,534	125,352
Supplies	23,515,885	272,194	13,578	38,410	69,656	* 3,098	147,453
Salaries and wages	60,702,606	992,829	* 1,539	219,223	* 4,962	* 242	766,863
Taxes paid	13,187,204	180,065	3,105	37,197	19,991	* 4,602	115,171
Travel	9,244,605	71,732	5,316	13,822	18,278	* 373	33,942
Utilities	17,447,183	112,180	6,455	28,563	22,096	* 2,318	52,747
Other business deductions	76,250,540	1,697,821	107,967	623,481	341,432	36,201	588,739
Home office business deductions, total	8,537,108	37,606	* 860	4,160	* 11,704	* 329	20,553
Depreciation, Form 8829 [3]	994,862	2,743	* 156	* 463	* 1,280	0	844
Casualty loss, Form 8829 [3]	25,661	* 597	0	* 597	0	0	0
Excess—casualty depreciations, Form 8829 [3]	117,764	* 498	0	0	* 486	0	* 12
<b>Net income [1,2]</b>	<b>325,265,465</b>	<b>2,541,190</b>	<b>114,828</b>	<b>501,568</b>	<b>775,066</b>	<b>35,534</b>	<b>1,114,194</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	4,354,979	34,176	* 700	3,283	6,005	* 903	23,284
Business receipts	31,874,908	195,397	* 2,539	21,149	28,030	* 4,718	138,961
Business deductions	3,635,804	37,254	* 2,045	* 7,405	* 4,198	* 872	22,733
Net income	28,239,105	158,144	* 494	* 13,744	* 23,831	* 3,846	116,228

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Mining						Utilities
	Total	Oil and gas extraction	Coal mining	Metal ore mining	Nonmetallic mineral mining and quarrying	Support activities for mining	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>134,372</b>	<b>106,666</b>	<b>330</b>	<b>* 662</b>	<b>3,028</b>	<b>23,686</b>	<b>12,650</b>
<b>Business receipts, total [1]</b>	<b>17,653,003</b>	<b>13,944,820</b>	<b>354,224</b>	<b>* 57,369</b>	<b>652,198</b>	<b>2,644,392</b>	<b>321,981</b>
Income from sales and operations [1]	16,987,113	13,329,803	349,729	* 57,334	648,204	2,602,043	316,927
Other business income	665,891	615,017	* 4,495	* 35	3,994	42,349	* 5,054
<b>Business deductions, total [1,2]</b>	<b>14,749,829</b>	<b>11,862,861</b>	<b>369,884</b>	<b>* 66,260</b>	<b>625,019</b>	<b>1,825,805</b>	<b>292,086</b>
Cost of sales and operations, total	3,249,483	2,386,330	* 217,016	* 49,280	229,428	367,430	111,812
Inventory, beginning of year	151,123	109,398	* 3,485	* 6,873	* 28,108	* 3,259	* 12,752
Cost of labor	140,580	28,340	* 28,905	* 5,549	34,575	43,210	* 1,744
Purchases	1,003,447	592,377	* 104,969	* 49,426	63,032	193,644	* 106,129
Materials and supplies	277,893	208,489	* 18,776	* 3,207	10,051	37,371	* 1,757
Other costs	1,873,966	1,573,470	* 64,337	0	141,876	94,284	* 2,144
Inventory, end of year	197,527	125,743	* 3,457	* 15,775	48,214	* 4,338	* 12,713
Advertising expenses	36,491	25,505	* 105	* 2	5,399	5,480	* 2,546
Car and truck expenses	383,597	177,668	* 1,717	* 1,108	2,629	200,474	19,630
Commissions	50,961	41,094	* 2,812	0	* 41	7,013	* 17
Contract labor	218,753	160,592	* 12,640	* 297	* 6,662	38,563	* 17,757
Depletion	1,314,777	1,281,721	* 8,190	* 2	13,199	11,664	* 828
Depreciation	1,481,030	1,135,259	23,399	* 3,231	117,263	201,878	24,285
Employee benefit programs	19,935	10,307	* 1,047	* 4	* 3,276	5,301	* 4,514
Insurance	166,735	72,741	3,101	* 177	8,190	82,526	3,143
Legal and professional services	148,411	119,869	1,989	* 228	3,754	22,571	4,623
Meals and entertainment deducted	33,373	19,884	68	* 4	179	13,237	1,637
Mortgage interest	39,897	19,984	* 161	0	* 17,400	2,353	* 292
Other interest paid on business indebtedness	236,987	172,325	3,822	* 932	23,750	36,158	7,714
Office expenses	50,290	35,374	507	* 10	2,090	12,308	2,102
Pension and profit-sharing plans	8,900	5,888	* 62	0	0	* 2,950	* 14
Rent paid on machinery and equipment	63,119	20,263	3,270	* 1,267	8,324	29,996	* 734
Rent paid on other business property	46,165	36,463	* 617	* 385	* 105	8,594	* 6,044
Repairs	227,549	145,541	3,777	* 44	15,973	62,214	5,362
Supplies	164,099	100,754	1,248	* 324	2,824	58,948	884
Salaries and wages	651,406	324,214	16,476	* 3,624	44,687	262,406	* 29,138
Taxes paid	487,756	416,290	5,254	* 658	10,415	55,139	2,958
Travel	88,009	48,479	* 267	* 73	725	38,464	3,581
Utilities	108,438	60,417	989	* 335	11,875	34,823	6,773
Other business deductions	5,431,583	5,017,761	61,330	* 4,278	96,771	251,443	30,532
Home office business deductions, total	19,952	11,550	0	0	* 58	8,345	* 836
Depreciation, Form 8829 [3]	2,000	555	0	0	* 2	* 1,442	* 143
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	651	484	0	0	0	* 168	* 1,181
<b>Net income less deficit [1,2]</b>	<b>2,912,813</b>	<b>2,090,823</b>	<b>-15,660</b>	<b>* -8,891</b>	<b>27,179</b>	<b>819,362</b>	<b>30,470</b>
Net income [1,2]	4,411,402	3,358,158	12,492	0	97,440	943,313	61,210
Deficit [2]	-1,498,589	-1,267,335	-28,152	* -8,891	-70,261	-123,951	-30,740

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Mining						Utilities
	Total	Oil and gas extraction	Coal mining	Metal ore mining	Nonmetallic mineral mining and quarrying	Support activities for mining	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>104,824</b>	<b>80,470</b>	<b>295</b>	<b>0</b>	<b>2,447</b>	<b>21,612</b>	<b>8,895</b>
<b>Business receipts, total [1]</b>	<b>13,896,902</b>	<b>11,084,680</b>	<b>86,755</b>	<b>0</b>	<b>529,721</b>	<b>2,195,745</b>	<b>208,130</b>
Income from sales and operations [1]	13,333,346	10,556,900	85,281	0	527,116	2,164,048	209,075
Other business income	563,556	527,780	* 1,474	0	* 2,605	31,697	* -945
<b>Business deductions, total [1,2]</b>	<b>9,490,969</b>	<b>7,731,992</b>	<b>74,263</b>	<b>0</b>	<b>432,282</b>	<b>1,252,432</b>	<b>146,920</b>
Cost of sales and operations, total	2,056,151	1,675,330	* 3,839	0	182,670	194,311	* 95,749
Inventory, beginning of year	80,135	57,324	0	0	* 19,700	* 3,111	0
Cost of labor	88,959	26,378	0	0	* 30,784	* 31,797	* 1,744
Purchases	703,862	540,523	* 3,839	0	57,709	101,791	* 90,289
Materials and supplies	234,988	196,121	0	0	* 5,785	33,083	* 1,725
Other costs	1,039,085	918,878	0	0	* 91,792	28,414	* 1,991
Inventory, end of year	90,879	63,894	0	0	* 23,100	* 3,885	0
Advertising expenses	33,479	23,481	* 6	0	* 5,195	4,797	* 35
Car and truck expenses	336,069	143,732	* 1,444	0	* 2,543	188,350	* 2,901
Commissions	29,510	23,232	* 130	0	* 1	6,147	* 10
Contract labor	179,217	132,275	* 12,491	0	* 2,865	31,586	* 17,748
Depletion	1,038,515	1,018,229	* 3,772	0	6,135	10,379	* 739
Depreciation	910,113	705,780	* 3,534	0	70,307	130,491	* 964
Employee benefit programs	13,954	6,828	* 11	0	* 3,066	4,049	* 341
Insurance	131,348	56,854	* 380	0	4,768	69,347	* 999
Legal and professional services	79,914	68,689	* 363	0	847	10,015	* 2,288
Meals and entertainment deducted	28,029	16,662	* 3	0	* 104	11,260	* 100
Mortgage interest	18,922	8,584	0	0	* 8,574	* 1,763	* 51
Other interest paid on business indebtedness	78,826	59,902	* 199	0	* 9,998	8,727	* 118
Office expenses	37,208	25,939	* 270	0	1,540	9,459	* 130
Pension and profit-sharing plans	7,138	4,285	* 8	0	0	* 2,846	* 14
Rent paid on machinery and equipment	36,625	14,644	* 687	0	* 3,450	17,844	* 714
Rent paid on other business property	28,222	20,734	* 319	0	* 59	7,110	* 307
Repairs	180,782	115,384	* 812	0	10,143	54,444	* 972
Supplies	133,995	84,489	* 770	0	* 1,707	47,029	* 113
Salaries and wages	434,226	219,930	* 1,197	0	* 30,941	182,158	* 9,951
Taxes paid	355,330	314,545	* 1,489	0	6,869	32,427	* 1,771
Travel	60,798	33,792	* 60	0	* 155	26,791	* 1,524
Utilities	89,181	50,534	* 51	0	9,633	28,962	* 442
Other business deductions	3,152,536	2,880,511	* 42,411	0	70,655	158,959	* 4,579
Home office business deductions, total	18,815	11,103	0	0	* 58	7,654	* 29
Depreciation, Form 8829 [3]	1,723	446	0	0	* 2	* 1,275	* 4
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 91	* 91	0	0	0	0	0
<b>Net income [1,2]</b>	<b>4,411,402</b>	<b>3,358,158</b>	<b>12,492</b>	<b>0</b>	<b>97,440</b>	<b>943,313</b>	<b>61,210</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	19,350	15,259	* 32	0	* 292	* 3,766	* 5,489
Business receipts	195,713	76,276	* 220	0	* 35,171	* 84,047	* 25,396
Business deductions	22,132	16,587	* 19	0	0	* 5,527	* 4,331
Net income	173,581	59,689	* 201	0	* 35,171	* 78,520	* 21,065

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Construction					Manufacturing	
	Total	Residential building construction	Nonresidential building construction	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>2,821,745</b>	<b>417,996</b>	<b>78,938</b>	<b>61,515</b>	<b>2,263,296</b>	<b>340,237</b>	<b>35,793</b>
<b>Business receipts, total [1]</b>	<b>206,688,428</b>	<b>44,486,914</b>	<b>10,301,953</b>	<b>8,808,104</b>	<b>143,091,457</b>	<b>28,109,966</b>	<b>4,156,833</b>
Income from sales and operations [1]	204,893,933	44,141,490	10,154,086	8,550,045	142,048,312	27,858,338	4,082,228
Other business income	1,794,496	345,424	147,867	258,059	1,043,144	251,627	74,604
<b>Business deductions, total [1,2]</b>	<b>177,584,331</b>	<b>40,526,287</b>	<b>9,369,712</b>	<b>8,325,669</b>	<b>119,362,662</b>	<b>25,443,814</b>	<b>4,108,784</b>
Cost of sales and operations, total	88,638,224	25,554,909	5,842,181	4,565,576	52,675,559	13,524,573	2,576,576
Inventory, beginning of year	8,747,651	5,191,942	246,974	1,704,778	1,603,958	1,770,942	418,183
Cost of labor	15,291,341	3,182,474	779,494	453,048	10,876,325	1,378,684	72,001
Purchases	25,808,246	7,124,590	1,274,570	2,085,121	15,323,965	8,322,231	1,990,421
Materials and supplies	29,769,186	7,406,669	1,625,190	820,995	19,916,332	2,116,057	235,369
Other costs	17,325,444	7,311,809	2,191,303	1,363,519	6,458,813	1,722,394	326,188
Inventory, end of year	8,303,644	4,662,576	275,349	1,861,885	1,503,834	1,785,735	465,587
Advertising expenses	1,191,850	162,283	48,132	63,914	917,521	294,799	71,632
Car and truck expenses	15,556,031	2,212,262	521,074	319,218	12,503,477	1,056,203	112,810
Commissions	684,047	281,923	12,831	28,016	361,278	130,305	17,456
Contract labor	12,780,317	2,598,479	456,972	308,468	9,416,399	372,652	17,572
Depletion	29,974	* 254	0	* 3,637	26,082	186	* 62
Depreciation	6,729,355	869,629	314,894	531,102	5,013,730	1,313,764	119,905
Employee benefit programs	314,650	25,708	14,040	22,835	252,067	100,274	10,459
Insurance	3,967,086	580,088	176,351	158,791	3,051,856	357,113	33,008
Legal and professional services	1,130,200	242,376	58,588	109,767	719,469	182,618	29,563
Meals and entertainment deducted	640,697	83,305	34,274	29,932	493,187	61,925	6,419
Mortgage interest	853,592	310,346	42,814	128,083	372,349	125,880	26,228
Other interest paid on business indebtedness	1,200,349	299,215	71,007	143,007	687,121	219,524	39,425
Office expenses	1,066,803	161,595	54,121	42,658	808,429	230,040	21,068
Pension and profit-sharing plans	44,896	7,687	2,564	4,824	29,820	18,556	1,239
Rent paid on machinery and equipment	1,342,334	197,017	69,575	81,422	994,320	179,108	25,258
Rent paid on other business property	1,380,449	190,671	66,624	47,951	1,075,204	851,786	103,183
Repairs	2,118,446	246,811	72,468	169,627	1,629,539	344,189	67,635
Supplies	8,065,637	1,375,896	228,295	169,950	6,291,496	808,771	106,298
Salaries and wages	9,202,744	1,255,832	380,416	413,503	7,152,993	2,100,981	283,940
Taxes paid	2,091,781	348,609	93,156	123,498	1,526,518	455,053	71,816
Travel	874,035	84,677	70,179	59,446	659,733	176,162	24,962
Utilities	2,454,458	397,831	73,002	80,582	1,903,043	627,410	92,097
Other business deductions	13,518,065	2,733,892	629,818	693,181	9,461,174	1,734,215	238,136
Home office business deductions, total	1,350,582	245,530	30,096	23,723	1,051,233	133,102	* 2,632
Depreciation, Form 8829 [3]	138,064	23,699	6,166	3,085	105,114	22,107	* 1,218
Casualty loss, Form 8829 [3]	10,104	* 156	0	0	9,948	* 1,770	* 130
Excess—casualty depreciations, Form 8829 [3]	86,260	3,789	* 8,488	* 1,774	72,209	18,488	* 1,472
<b>Net income less deficit [1,2]</b>	<b>29,153,787</b>	<b>3,988,593</b>	<b>939,204</b>	<b>485,373</b>	<b>23,740,617</b>	<b>2,694,049</b>	<b>50,186</b>
Net income [1,2]	35,436,753	5,598,779	1,272,691	1,200,161	27,365,122	4,295,424	291,498
Deficit [2]	-6,282,965	-1,610,186	-333,487	-714,789	-3,624,504	-1,601,375	-241,312

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Construction					Manufacturing	
	Total	Residential building construction	Nonresidential building construction	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>2,304,865</b>	<b>332,398</b>	<b>67,760</b>	<b>45,525</b>	<b>1,859,182</b>	<b>208,296</b>	<b>20,469</b>
<b>Business receipts, total [1]</b>	<b>172,740,182</b>	<b>33,758,359</b>	<b>8,452,764</b>	<b>5,788,181</b>	<b>124,740,879</b>	<b>22,108,550</b>	<b>2,926,311</b>
Income from sales and operations [1]	171,309,443	33,533,250	8,322,408	5,618,485	123,835,300	21,929,531	2,887,484
Other business income	1,430,739	225,109	130,355	169,696	905,578	179,019	38,827
<b>Business deductions, total [1,2]</b>	<b>137,309,040</b>	<b>28,165,248</b>	<b>7,180,073</b>	<b>4,587,466</b>	<b>97,376,253</b>	<b>17,814,931</b>	<b>2,634,812</b>
Cost of sales and operations, total	67,705,684	17,190,527	4,391,256	2,286,028	43,837,873	10,159,548	1,872,942
Inventory, beginning of year	3,470,720	1,911,278	137,926	552,666	868,850	1,117,805	212,802
Cost of labor	12,622,244	2,570,037	615,875	306,704	9,129,628	960,717	30,144
Purchases	18,864,892	4,405,536	857,585	656,230	12,945,541	6,180,475	1,538,716
Materials and supplies	24,115,257	5,574,352	1,229,842	589,897	16,721,166	1,635,710	124,913
Other costs	11,983,714	4,392,112	1,703,749	809,113	5,078,740	1,265,713	194,279
Inventory, end of year	3,351,143	1,662,787	153,721	628,582	906,052	1,000,873	227,912
Advertising expenses	912,428	110,609	41,852	51,382	708,584	163,196	20,091
Car and truck expenses	12,555,778	1,745,235	443,244	241,058	10,126,241	665,098	58,285
Commissions	486,324	170,221	7,241	14,717	294,144	93,153	9,272
Contract labor	10,871,386	2,110,080	399,338	197,096	8,164,873	246,560	11,718
Depletion	29,755	* 64	0	* 3,625	26,067	* 71	0
Depreciation	4,935,849	640,154	213,542	357,054	3,725,099	727,356	44,160
Employee benefit programs	230,025	15,448	11,089	6,596	196,892	68,916	7,999
Insurance	3,133,598	443,030	127,135	115,960	2,447,472	258,906	17,565
Legal and professional services	784,145	176,985	36,731	48,707	521,722	95,121	13,378
Meals and entertainment deducted	517,919	67,172	31,939	23,517	395,290	41,007	3,193
Mortgage interest	422,181	106,482	22,814	25,453	267,431	49,026	7,977
Other interest paid on business indebtedness	785,144	166,845	41,546	72,343	504,410	118,275	10,769
Office expenses	821,189	114,061	42,543	31,024	633,561	144,426	11,318
Pension and profit-sharing plans	39,817	6,753	2,473	4,708	25,883	13,746	1,121
Rent paid on machinery and equipment	983,196	139,708	45,670	47,615	750,202	120,550	22,147
Rent paid on other business property	1,071,357	151,414	59,950	32,697	827,296	534,201	43,290
Repairs	1,529,793	149,035	56,528	113,254	1,210,976	232,151	35,225
Supplies	6,647,762	1,100,725	199,420	133,943	5,213,674	547,152	58,959
Salaries and wages	7,088,594	917,033	322,035	233,399	5,616,127	1,451,325	181,981
Taxes paid	1,589,495	248,581	71,606	66,036	1,203,271	334,966	54,421
Travel	676,101	59,427	60,509	43,233	512,932	105,176	7,829
Utilities	1,924,938	304,195	61,135	53,112	1,506,496	401,017	39,564
Other business deductions	10,100,933	1,756,616	455,683	364,079	7,524,556	1,116,884	91,709
Home office business deductions, total	1,111,082	215,384	28,554	17,870	849,275	82,480	* 492
Depreciation, Form 8829 [3]	105,754	20,975	6,107	2,019	76,654	10,547	0
Casualty loss, Form 8829 [3]	* 7,345	* 156	0	0	* 7,189	* 797	* 130
Excess—casualty depreciations, Form 8829 [3]	15,917	* 300	* 8,373	* 114	7,130	* 64	* 64
<b>Net income [1,2]</b>	<b>35,436,753</b>	<b>5,598,779</b>	<b>1,272,691</b>	<b>1,200,161</b>	<b>27,365,122</b>	<b>4,295,424</b>	<b>291,498</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	467,419	60,599	9,723	4,904	392,194	47,428	8,689
Business receipts	3,434,948	484,207	102,686	42,869	2,805,186	299,395	66,556
Business deductions	357,727	59,462	* 6,239	* 2,961	289,065	44,622	* 9,407
Net income	3,077,221	424,745	96,446	39,908	2,516,121	254,773	57,149

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Manufacturing—continued						
	Textile and textile product mills	Apparel	Leather and allied products	Wood products	Paper products	Printing and related support activities	Petroleum and coal products
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>5,026</b>	<b>19,905</b>	<b>* 3,783</b>	<b>32,965</b>	<b>* 709</b>	<b>36,181</b>	<b>468</b>
<b>Business receipts, total [1]</b>	<b>342,315</b>	<b>875,515</b>	<b>* 61,881</b>	<b>2,332,029</b>	<b>* 28,050</b>	<b>2,566,657</b>	<b>* 99,206</b>
Income from sales and operations [1]	341,071	872,644	* 54,054	2,314,915	* 25,849	2,549,730	* 98,660
Other business income	* 1,244	* 2,871	* 7,827	17,114	* 2,201	16,928	* 546
<b>Business deductions, total [1,2]</b>	<b>355,623</b>	<b>815,316</b>	<b>* 71,067</b>	<b>2,173,480</b>	<b>* 35,873</b>	<b>2,255,655</b>	<b>93,290</b>
Cost of sales and operations, total	216,386	347,348	* 42,482	1,183,084	* 10,291	1,050,860	* 85,584
Inventory, beginning of year	* 9,708	67,720	* 38,924	140,145	0	32,799	* 7
Cost of labor	* 72,808	* 70,133	* 6,134	116,568	0	70,779	* 435
Purchases	* 70,669	208,164	* 23,427	644,242	* 10,291	603,608	* 79,026
Materials and supplies	* 46,072	38,603	* 11,404	336,004	0	181,640	0
Other costs	* 26,371	43,146	* 597	94,646	0	191,382	* 6,803
Inventory, end of year	* 9,242	80,420	* 38,005	148,521	0	29,347	* 687
Advertising expenses	* 5,048	7,683	* 2,051	14,770	* 2,257	41,270	* 101
Car and truck expenses	9,961	31,341	* 8,721	76,016	* 2,527	116,691	* 65
Commissions	* 86	* 3,900	* 539	14,923	0	12,346	* 861
Contract labor	* 289	18,454	0	14,628	* 3,434	32,324	* 60
Depletion	0	0	0	* 26	0	0	* 26
Depreciation	27,512	24,311	* 1,007	115,993	* 28	128,373	* 1,410
Employee benefit programs	* 700	* 1,165	0	6,449	0	6,502	* 3
Insurance	8,384	11,906	* 477	30,834	* 318	32,450	* 499
Legal and professional services	1,516	7,710	* 378	14,091	* 2	11,511	* 66
Meals and entertainment deducted	336	1,876	* 1,870	1,174	* 156	6,266	* 58
Mortgage interest	* 898	* 38	* 6	13,202	0	* 14,512	* 55
Other interest paid on business indebtedness	* 4,459	4,292	* 710	14,445	0	23,604	* 253
Office expenses	1,662	10,336	* 683	11,272	* 164	43,701	* 63
Pension and profit-sharing plans	* 78	* 48	0	* 1,079	0	* 724	* 16
Rent paid on machinery and equipment	* 1,513	7,911	0	15,203	* 372	11,244	0
Rent paid on other business property	* 9,729	66,222	0	50,554	0	129,911	* 64
Repairs	4,215	8,022	* 859	66,079	* 5	26,887	* 144
Supplies	6,658	34,009	* 1,068	60,754	* 947	60,954	* 16
Salaries and wages	* 7,442	88,895	* 3,786	198,355	* 2,720	208,448	* 854
Taxes paid	10,455	15,696	* 131	38,956	* 36	38,816	* 103
Travel	* 841	3,454	* 1,401	8,563	* 888	15,272	* 238
Utilities	10,718	25,798	* 1,613	54,397	* 182	82,164	* 65
Other business deductions	21,495	74,259	* 3,161	150,323	* 11,548	149,322	* 2,637
Home office business deductions, total	* 2,775	16,017	* 125	16,378	0	10,874	0
Depreciation, Form 8829 [3]	* 731	* 3,222	0	* 2,925	0	* 1,517	0
Casualty loss, Form 8829 [3]	0	0	0	0	0	* 27	0
Excess—casualty depreciations, Form 8829 [3]	* 4 [1]	* 3,804	0	* 1,687	0	* 1,401	0
<b>Net income less deficit [1,2]</b>	<b>-13,308</b>	<b>60,430</b>	<b>* -9,186</b>	<b>160,722</b>	<b>* -7,824</b>	<b>312,791</b>	<b>5,916</b>
Net income [1,2]	33,604	120,580	* 16,942	276,806	* 2,020	437,018	* 7,200
Deficit [2]	-46,912	-60,150	* -26,128	-116,084	* -9,844	-124,227	* -1,284

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Manufacturing—continued						
	Textile and textile product mills	Apparel	Leather and allied products	Wood products	Paper products	Printing and related support activities	Petroleum and coal products
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>1,886</b>	<b>10,701</b>	<b>* 2,697</b>	<b>20,818</b>	<b>* 8</b>	<b>21,510</b>	<b>* 444</b>
<b>Business receipts, total [1]</b>	<b>179,979</b>	<b>669,070</b>	<b>* 22,869</b>	<b>1,914,912</b>	<b>* 2,121</b>	<b>1,968,698</b>	<b>* 99,056</b>
Income from sales and operations [1]	* 179,404	667,226	* 15,903	1,900,793	* 2,121	1,953,271	* 98,509
Other business income	* 574	* 1,844	* 6,966	14,120	0	15,427	* 546
<b>Business deductions, total [1,2]</b>	<b>* 146,374</b>	<b>548,490</b>	<b>* 5,927</b>	<b>1,638,107</b>	<b>* 101</b>	<b>1,531,680</b>	<b>* 91,856</b>
Cost of sales and operations, total	* 96,521	204,700	* 2,023	931,614	0	743,796	* 85,578
Inventory, beginning of year	* 9,007	* 34,191	0	94,178	0	21,729	* 7
Cost of labor	* 5,870	* 62,855	0	* 87,832	0	* 30,211	* 435
Purchases	* 66,192	* 102,390	0	476,980	0	419,191	* 79,020
Materials and supplies	* 8,561	* 11,715	* 2,023	296,831	0	* 115,182	0
Other costs	* 15,386	* 33,499	0	55,067	0	177,298	* 6,803
Inventory, end of year	* 8,495	* 39,951	0	79,274	0	19,815	* 687
Advertising expenses	* 5,008	2,493	0	11,867	* [4]	27,065	* 101
Car and truck expenses	* 3,808	21,988	* 2,200	53,831	0	65,950	* 46
Commissions	* 40	* 657	0	* 13,401	0	* 6,750	* 861
Contract labor	* 38	* 17,247	0	12,497	0	18,072	* 60
Depletion	0	0	0	0	0	0	* 6
Depreciation	* 9,411	10,092	* 185	53,212	0	75,386	* 708
Employee benefit programs	* 678	* 113	0	* 2,759	0	* 2,321	* 3
Insurance	* 469	10,535	0	22,674	0	26,459	* 480
Legal and professional services	* 670	3,863	0	9,418	0	9,102	* 50
Meals and entertainment deducted	* 98	598	0	* 484	* 5	5,403	* 58
Mortgage interest	* 62	* 8	0	* 5,549	0	* 10,989	* 55
Other interest paid on business indebtedness	* 166	* 2,551	0	9,213	0	20,547	* 253
Office expenses	* 1,036	8,883	* 104	6,604	* 9	20,900	* 59
Pension and profit-sharing plans	* 73	* 48	0	* 619	0	* 600	* 16
Rent paid on machinery and equipment	* 157	* 3,999	0	* 13,940	0	6,936	0
Rent paid on other business property	* 128	49,316	0	41,295	0	68,005	* 64
Repairs	* 1,109	7,498	0	58,564	0	21,510	* 144
Supplies	* 1,628	31,106	* 525	44,433	* 6	44,015	* 16
Salaries and wages	* 5,217	* 76,329	0	146,888	0	161,055	* 854
Taxes paid	* 6,177	14,060	* 117	28,690	0	26,627	* 95
Travel	* 210	* 890	0	4,676	* 80	12,788	* 236
Utilities	* 1,233	20,130	* 205	38,173	0	50,631	* 58
Other business deductions	* 7,196	45,637	* 445	119,420	0	99,205	* 2,003
Home office business deductions, total	* 2,774	* 11,120	* 125	* 6,352	0	* 6,940	0
Depreciation, Form 8829 [3]	* 731	* 1,631	0	* 1,430	0	* 792	0
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	0	0	0	0	0	0
<b>Net income [1,2]</b>	<b>33,604</b>	<b>120,580</b>	<b>* 16,942</b>	<b>276,806</b>	<b>* 2,020</b>	<b>437,018</b>	<b>* 7,200</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 530	* 4,259	* 1,024	* 3,420	0	* 1,992	* 138
Business receipts	* 3,880	* 35,634	* 10,593	* 26,646	0	* 14,225	* 232
Business deductions	* 2,469	* 4,629	0	* 1,934	0	* 627	* 51
Net income	* 1,411	* 31,005	* 10,593	* 24,713	0	* 13,598	* 180

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Manufacturing—continued						
	Chemical manufacturing	Plastics, rubber, clay, refractory, and glass products	Nonmetallic mineral products	Primary metal industries	Fabricated metal products	Machinery	Computer and electronic products
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>11,569</b>	<b>11,868</b>	<b>3,271</b>	<b>4,879</b>	<b>28,335</b>	<b>23,019</b>	<b>13,545</b>
<b>Business receipts, total [1]</b>	<b>1,081,306</b>	<b>378,462</b>	<b>713,751</b>	<b>602,321</b>	<b>3,734,667</b>	<b>3,051,994</b>	<b>413,813</b>
Income from sales and operations [1]	1,079,816	376,974	712,554	581,658	3,675,190	3,044,819	411,434
Other business income	1,490	* 1,488	* 1,196	* 20,663	59,477	7,175	* 2,379
<b>Business deductions, total [1,2]</b>	<b>1,120,858</b>	<b>400,579</b>	<b>627,292</b>	<b>589,136</b>	<b>3,337,903</b>	<b>2,591,394</b>	<b>283,844</b>
Cost of sales and operations, total	689,093	205,099	318,576	347,610	1,839,711	1,315,182	104,687
Inventory, beginning of year	170,053	34,424	* 24,869	* 10,839	136,026	200,589	* 28,762
Cost of labor	* 2,909	* 14,398	* 3,933	* 64,216	236,780	151,824	* 9,347
Purchases	456,652	168,514	* 140,891	* 234,062	1,044,733	644,664	71,776
Materials and supplies	54,301	11,377	* 46,380	* 24,740	324,226	173,538	* 6,087
Other costs	42,829	11,852	* 130,552	* 22,609	262,359	270,096	* 17,809
Inventory, end of year	37,650	35,466	* 28,049	* 8,855	164,413	125,529	* 29,094
Advertising expenses	9,159	2,270	3,744	2,697	19,300	19,033	6,149
Car and truck expenses	28,141	19,857	* 10,535	* 11,469	103,828	84,620	46,735
Commissions	5,226	* 883	* 581	* 5,650	11,948	10,615	* 360
Contract labor	33,753	* 1,281	* 13,655	* 3,988	27,595	41,079	* 7,615
Depletion	0	* 8	* [4]	0	0	0	0
Depreciation	53,927	23,225	39,461	19,351	204,392	227,077	13,216
Employee benefit programs	5,089	* 2,654	* 9,919	* 2,118	17,893	11,512	* 491
Insurance	15,022	5,833	15,316	10,917	44,000	51,491	* 3,633
Legal and professional services	7,908	2,326	2,615	3,944	19,551	15,522	1,076
Meals and entertainment deducted	1,708	1,585	* 2,080	* 1,150	7,558	6,873	1,486
Mortgage interest	* 6,024	* 1,058	* 8,150	0	18,974	7,385	* 4,750
Other interest paid on business indebtedness	5,878	4,189	* 1,295	* 10,804	30,855	27,145	* 3,468
Office expenses	14,924	1,195	1,962	4,432	34,931	21,411	7,160
Pension and profit-sharing plans	* 1,355	* 301	0	* 623	3,428	3,755	* 1
Rent paid on machinery and equipment	12,197	3,386	* 842	* 15,949	10,699	30,325	* 2,551
Rent paid on other business property	14,277	7,402	* 885	* 24,997	99,360	75,824	* 5,930
Repairs	11,142	1,090	16,599	5,898	39,095	33,586	2,759
Supplies	15,380	9,896	15,093	5,401	90,974	85,566	9,465
Salaries and wages	101,502	51,227	74,165	* 56,804	304,827	257,936	* 13,581
Taxes paid	13,367	8,643	13,281	8,453	66,566	44,839	5,024
Travel	11,606	2,989	4,806	* 2,711	11,873	12,225	2,002
Utilities	20,383	11,405	12,184	15,574	61,264	74,478	7,747
Other business deductions	41,191	28,785	60,876	28,594	253,926	112,461	27,739
Home office business deductions, total	* 1,137	* 2,888	* 673	0	* 9,688	15,911	* 6,221
Depreciation, Form 8829 [3]	* 255	* 1,455	* 80	0	* 1,881	* 2,798	* 418
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	* 946
Excess—casualty depreciations, Form 8829 [3]	* 448	* 1,921	0	0	* 503	* 849	* 530
<b>Net income less deficit [1,2]</b>	<b>-39,552</b>	<b>-21,828</b>	<b>86,459</b>	<b>12,522</b>	<b>397,452</b>	<b>460,528</b>	<b>133,222</b>
Net income [1,2]	82,500	15,526	118,070	71,316	546,663	586,768	161,886
Deficit [2]	-122,052	-37,354	* -31,611	* -58,794	-149,211	-126,240	-28,664

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Manufacturing—continued						
	Chemical manufacturing	Plastics, rubber, clay, refractory, and glass products	Nonmetallic mineral products	Primary metal industries	Fabricated metal products	Machinery	Computer and electronic products
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>4,688</b>	<b>4,772</b>	<b>2,218</b>	<b>2,930</b>	<b>19,947</b>	<b>17,369</b>	<b>7,337</b>
<b>Business receipts, total [1]</b>	<b>878,102</b>	<b>182,931</b>	<b>650,077</b>	<b>528,845</b>	<b>3,015,826</b>	<b>2,590,381</b>	<b>300,139</b>
Income from sales and operations [1]	877,844	182,931	649,558	508,734	2,969,264	2,583,964	300,138
Other business income	* 258	0	* 519	* 20,110	46,562	6,417	* 1
<b>Business deductions, total [1,2]</b>	<b>795,602</b>	<b>167,405</b>	<b>532,007</b>	<b>457,529</b>	<b>2,469,155</b>	<b>2,003,613</b>	<b>138,254</b>
Cost of sales and operations, total	600,341	* 142,715	* 296,476	* 297,925	1,380,851	1,124,019	* 56,575
Inventory, beginning of year	* 165,916	* 7,721	* 21,016	* 2,761	96,800	177,194	* 4,962
Cost of labor	* 386	* 5,196	* 3,681	* 53,369	163,068	129,216	* 2,937
Purchases	* 385,010	* 136,651	* 123,004	* 205,951	752,582	560,865	* 51,712
Materials and supplies	* 44,960	* 711	* 42,660	* 24,740	298,797	155,047	* 8
Other costs	* 27,176	* 5,273	* 130,221	* 13,054	191,405	202,832	* 2,823
Inventory, end of year	* 23,106	* 12,837	* 24,105	* 1,950	121,801	101,135	* 5,866
Advertising expenses	* 5,611	* 378	* 2,667	* 802	17,282	8,699	* 3,051
Car and truck expenses	15,646	* 2,152	* 9,284	* 8,584	72,009	70,583	* 20,601
Commissions	* 2,818	0	* 89	* 3,504	10,962	6,513	* 88
Contract labor	* 11,091	* 46	* 11,077	* 955	22,758	24,909	* 4,269
Depletion	0	0	0	0	0	0	0
Depreciation	3,395	* 2,610	* 21,153	* 12,946	131,491	127,923	* 1,485
Employee benefit programs	* 4,677	* 27	* 9,729	* 564	15,740	9,722	0
Insurance	7,532	* 429	* 12,900	* 9,601	37,010	41,592	* 1,295
Legal and professional services	2,019	* 542	* 1,886	* 922	12,903	9,149	* 365
Meals and entertainment deducted	1,062	* 3	* 1,973	* 288	5,309	4,637	* 1,036
Mortgage interest	0	0	* 6,875	0	* 2,638	* 3,794	0
Other interest paid on business indebtedness	* 4,147	* 1,437	* 1,198	* 2,518	20,347	15,301	0
Office expenses	8,768	* 220	* 1,559	* 2,795	21,033	13,851	* 4,378
Pension and profit-sharing plans	* 835	* 301	0	* 5	3,175	* 3,585	0
Rent paid on machinery and equipment	* 1,998	* 272	* 819	* 14,604	6,299	14,368	0
Rent paid on other business property	* 6,289	* 2,016	* 431	* 22,701	73,318	48,652	* 3,528
Repairs	* 6,420	* 506	* 13,111	* 4,029	20,444	21,688	* 732
Supplies	8,336	* 2	* 10,216	* 2,210	71,457	53,203	* 2,273
Salaries and wages	* 49,380	* 8,823	* 60,670	* 35,681	238,400	203,923	* 8,764
Taxes paid	5,840	* 948	* 10,727	* 5,371	55,434	36,757	* 3,648
Travel	8,677	* 137	* 4,383	* 470	9,387	8,872	* 1,714
Utilities	7,235	* 1,359	* 9,128	* 9,968	47,562	57,592	* 2,338
Other business deductions	31,073	* 1,040	* 44,983	21,085	180,282	75,875	* 17,624
Home office business deductions, total	* 946	* 340	* 673	0	* 7,396	* 12,858	* 4,489
Depreciation, Form 8829 [3]	* 130	0	* 80	0	* 86	* 1,949	0
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	0	0	0	0	0	0
<b>Net income [1,2]</b>	<b>82,500</b>	<b>15,526</b>	<b>118,070</b>	<b>71,316</b>	<b>546,663</b>	<b>586,768</b>	<b>161,886</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 1,986	* 3,818	0	0	6,416	* 2,266	* 755
Business receipts	* 2,929	* 10,847	0	0	36,379	* 29,269	* 1,764
Business deductions	* 1,468	* 1,103	0	0	* 5,666	* 5,544	0
Net income	* 1,460	* 9,744	0	0	30,713	* 23,725	* 1,764

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Manufacturing—continued					Wholesale trade (merchant wholesalers)	
	Electrical equipment, appliances, and components	Transportation equipment	Furniture and related products	Medical equipment and supplies	Other miscellaneous manufacturing	Total	Durable goods, including machinery, wood, metals, etc.
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>3,318</b>	<b>10,919</b>	<b>28,835</b>	<b>8,302</b>	<b>57,548</b>	<b>325,522</b>	<b>135,479</b>
<b>Business receipts, total [1]</b>	<b>500,680</b>	<b>936,764</b>	<b>2,486,626</b>	<b>646,131</b>	<b>3,100,965</b>	<b>52,343,754</b>	<b>23,705,289</b>
Income from sales and operations [1]	498,333	934,255	2,483,431	644,386	3,076,336	51,870,334	23,440,747
Other business income	2,347	2,509	3,195	* 1,745	24,629	473,420	264,542
<b>Business deductions, total [1,2]</b>	<b>435,343</b>	<b>937,420</b>	<b>1,854,469</b>	<b>545,107</b>	<b>2,811,381</b>	<b>48,251,387</b>	<b>22,096,926</b>
Cost of sales and operations, total	290,383	466,316	827,273	233,258	1,374,775	35,656,760	16,708,637
Inventory, beginning of year	24,370	94,755	110,169	* 10,259	218,342	3,265,995	2,048,030
Cost of labor	* 19,027	141,834	138,608	* 918	186,033	636,810	305,852
Purchases	178,624	202,107	480,910	* 171,597	897,853	31,187,613	14,776,281
Materials and supplies	* 119,925	82,741	147,472	* 50,984	225,196	1,479,457	788,834
Other costs	* 4,421	65,070	60,572	* 12,395	132,696	2,469,734	979,645
Inventory, end of year	55,983	120,191	110,457	* 12,895	285,344	3,382,848	2,190,004
Advertising expenses	3,352	10,809	17,184	17,026	39,263	357,245	179,120
Car and truck expenses	6,181	75,195	148,024	33,270	130,216	1,497,711	613,789
Commissions	* 1,275	* 621	15,499	* 17,768	9,768	502,568	235,869
Contract labor	* 6,519	32,401	73,716	25,315	18,973	421,591	171,468
Depletion	0	0	* 65	0	* [4]	2,321	* 1,482
Depreciation	4,819	15,903	100,319	8,041	185,496	744,175	404,691
Employee benefit programs	* 2,003	2,025	* 4,427	4,722	12,144	95,971	39,196
Insurance	2,613	16,800	33,222	3,635	36,757	319,991	157,625
Legal and professional services	2,803	8,734	12,424	9,333	31,546	232,367	111,999
Meals and entertainment deducted	1,204	2,499	7,849	1,936	7,842	171,463	70,403
Mortgage interest	0	* 595	* 8,297	* 1,018	14,693	125,309	71,597
Other interest paid on business indebtedness	* 3,745	4,911	9,377	2,028	28,641	218,514	95,774
Office expenses	1,794	6,352	14,107	5,056	27,769	253,242	121,140
Pension and profit-sharing plans	* 633	* 333	* 2,194	* 710	2,038	17,711	10,249
Rent paid on machinery and equipment	* 10,655	6,196	5,862	* 7,667	11,277	138,173	51,925
Rent paid on other business property	4,976	40,522	80,349	19,780	117,823	721,644	323,153
Repairs	* 1,256	15,017	12,994	3,018	27,886	280,508	130,667
Supplies	2,936	63,069	103,903	22,208	114,176	624,316	282,302
Salaries and wages	31,955	69,381	107,387	45,805	191,973	1,565,891	722,086
Taxes paid	3,263	15,786	36,139	6,143	57,540	368,252	193,812
Travel	3,034	17,828	13,610	13,365	24,497	494,808	223,403
Utilities	20,165	13,190	53,481	10,292	60,214	490,620	208,845
Other business deductions	29,401	52,657	147,111	42,423	258,170	2,703,535	860,937
Home office business deductions, total	0	* 280	18,216	* 9,486	19,800	222,432	100,034
Depreciation, Form 8829 [3]	0	* 211	* 2,202	* 1,769	* 1,425	22,532	10,175
Casualty loss, Form 8829 [3]	0	0	0	* 668	0	* 106	* 106
Excess—casualty depreciations, Form 8829 [3]	0	* 1,264	* 550	* 3	* 4,056	20,824	9,304
<b>Net income less deficit [1,2]</b>	<b>65,337</b>	<b>4,255</b>	<b>632,157</b>	<b>101,023</b>	<b>302,745</b>	<b>4,118,498</b>	<b>1,620,013</b>
Net income [1,2]	88,050	110,832	674,436	127,327	526,381	5,572,750	2,276,297
Deficit [2]	* -22,713	-106,577	-42,279	-26,303	-223,636	-1,454,253	-656,284

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Manufacturing—continued					Wholesale trade (merchant wholesalers)	
	Electrical equipment, appliances, and components	Transportation equipment	Furniture and related products	Medical equipment and supplies	Other miscellaneous manufacturing	Total	Durable goods, including machinery, wood, metals, etc.
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>3,260</b>	<b>5,763</b>	<b>22,732</b>	<b>6,714</b>	<b>32,034</b>	<b>205,647</b>	<b>86,599</b>
<b>Business receipts, total [1]</b>	<b>438,282</b>	<b>606,916</b>	<b>2,165,417</b>	<b>479,075</b>	<b>2,489,543</b>	<b>42,913,616</b>	<b>19,761,789</b>
Income from sales and operations [1]	436,270	605,821	2,162,297	478,671	2,469,326	42,453,743	19,520,545
Other business income	* 2,012	* 1,094	* 3,120	* 404	20,216	459,873	241,244
<b>Business deductions, total [1,2]</b>	<b>350,232</b>	<b>496,083</b>	<b>1,490,981</b>	<b>351,748</b>	<b>1,964,974</b>	<b>37,342,413</b>	<b>17,486,329</b>
Cost of sales and operations, total	238,150	255,541	692,598	98,180	1,039,003	28,469,039	13,693,397
Inventory, beginning of year	* 13,822	* 33,414	85,115	* 7,857	129,314	2,172,934	1,351,165
Cost of labor	* 12,692	* 95,108	* 102,172	* 403	175,143	494,882	208,776
Purchases	* 126,814	* 91,591	387,044	* 48,588	628,174	24,885,126	12,191,052
Materials and supplies	* 118,764	* 35,099	146,765	* 47,214	161,721	1,085,728	623,129
Other costs	* 1,892	* 32,577	60,571	* 3,556	112,003	2,127,505	821,055
Inventory, end of year	* 35,834	* 32,248	89,068	* 9,438	167,352	2,297,137	1,501,780
Advertising expenses	* 1,748	* 4,901	15,853	* 4,192	31,384	221,108	107,690
Car and truck expenses	* 6,094	30,015	121,574	30,560	71,890	1,066,729	445,756
Commissions	* 655	* 620	15,484	* 15,278	6,163	413,828	193,312
Contract labor	* 6,044	* 30,728	38,143	21,542	15,365	288,507	110,137
Depletion	0	0	* 65	0	0	1,807	* 1,393
Depreciation	1,979	* 3,502	93,046	7,000	127,672	477,442	256,335
Employee benefit programs	* 934	* 1,229	* 1,381	* 4,415	6,627	78,556	31,297
Insurance	* 1,846	12,226	26,316	2,817	27,159	227,853	105,026
Legal and professional services	1,145	* 1,216	9,605	5,473	13,415	136,769	71,362
Meals and entertainment deducted	* 1,132	* 1,876	7,253	1,854	4,747	138,854	58,593
Mortgage interest	0	* 225	* 3,717	* 150	6,987	61,635	20,926
Other interest paid on business indebtedness	* 1,304	* 1,124	8,283	* 1,419	17,698	120,490	67,155
Office expenses	* 1,407	* 5,063	12,499	3,995	19,945	186,033	88,419
Pension and profit-sharing plans	* 409	* 31	* 1,166	* 708	* 1,052	16,776	10,106
Rent paid on machinery and equipment	* 9,479	* 2,335	5,642	* 7,658	9,896	96,910	26,444
Rent paid on other business property	* 3,414	* 16,698	57,301	17,138	80,617	518,098	220,299
Repairs	* 936	* 11,834	11,477	2,678	14,246	204,221	92,533
Supplies	* 2,853	* 50,360	71,656	18,850	75,048	484,325	229,999
Salaries and wages	* 24,547	* 17,783	* 60,918	33,583	136,528	1,149,524	529,922
Taxes paid	2,522	8,067	28,141	4,683	42,639	249,901	122,124
Travel	* 2,546	4,206	13,186	11,711	13,178	381,679	176,659
Utilities	* 19,757	* 6,548	41,274	8,421	39,842	346,168	149,572
Other business deductions	20,954	29,956	137,269	38,481	152,646	1,828,317	596,698
Home office business deductions, total	0	0	* 15,696	* 9,158	* 3,121	154,025	74,903
Depreciation, Form 8829 [3]	0	0	* 1,927	* 1,767	* 26	13,094	7,596
Casualty loss, Form 8829 [3]	0	0	0	* 668	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	0	0	0	0	3,447	* 1,354
<b>Net income [1,2]</b>	<b>88,050</b>	<b>110,832</b>	<b>674,436</b>	<b>127,327</b>	<b>526,381</b>	<b>5,572,750</b>	<b>2,276,297</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 973	0	* 1,998	* 1,690	7,474	38,991	15,677
Business receipts	* 1,075	0	* 11,824	* 6,661	40,883	264,407	78,519
Business deductions	* 377	0	* 1,439	* 1,804	* 8,104	24,270	6,721
Net income	* 698	0	* 10,385	* 4,857	32,779	240,136	71,798

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Wholesale trade (merchant wholesalers)—continued		Retail trade				
	Nondurable goods, including food, fiber, chemicals, etc.	Wholesale electronic markets and agents and brokers	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronic and appliance stores	Building material and garden equipment and supplies dealers
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>100,241</b>	<b>89,801</b>	<b>2,275,476</b>	<b>141,986</b>	<b>45,128</b>	<b>32,022</b>	<b>43,178</b>
<b>Business receipts, total [1]</b>	<b>22,368,567</b>	<b>6,269,898</b>	<b>196,844,560</b>	<b>39,539,674</b>	<b>4,331,050</b>	<b>4,836,187</b>	<b>8,367,667</b>
Income from sales and operations [1]	22,259,382	6,170,206	194,721,473	39,177,142	4,292,281	4,773,219	8,301,860
Other business income	109,185	99,692	2,123,086	362,531	38,769	62,968	65,807
<b>Business deductions, total [1,2]</b>	<b>20,920,500</b>	<b>5,233,961</b>	<b>188,900,346</b>	<b>38,827,723</b>	<b>3,976,737</b>	<b>4,490,041</b>	<b>7,661,063</b>
Cost of sales and operations, total	15,626,127	3,321,995	132,845,871	31,162,759	2,220,682	2,820,506	5,260,086
Inventory, beginning of year	1,037,632	180,333	22,981,355	5,663,867	706,768	400,027	1,040,032
Cost of labor	285,608	45,350	1,822,356	288,426	150,578	222,924	189,968
Purchases	13,579,766	2,831,567	120,340,761	28,807,423	1,770,201	2,448,638	4,628,858
Materials and supplies	475,340	215,283	6,418,929	912,054	223,003	66,242	192,570
Other costs	1,223,583	266,505	4,578,925	1,189,642	74,491	83,868	318,792
Inventory, end of year	975,801	217,043	23,296,455	5,698,653	704,358	401,192	1,110,132
Advertising expenses	123,765	54,360	2,303,936	346,283	128,617	107,694	94,774
Car and truck expenses	515,872	368,049	6,265,499	672,072	147,153	143,682	176,899
Commissions	183,290	83,409	960,606	192,698	40,594	18,963	31,850
Contract labor	173,607	76,517	1,091,120	239,252	69,977	72,335	65,285
Depletion	* 839	* [4]	6,015	* 1,243	* 343	* 1	* 592
Depreciation	274,822	64,662	2,894,967	349,934	70,699	65,103	199,768
Employee benefit programs	26,473	30,302	251,915	38,527	9,608	18,209	26,972
Insurance	132,405	29,961	1,445,030	302,584	43,714	51,285	95,521
Legal and professional services	80,745	39,623	798,232	97,417	20,759	14,087	32,436
Meals and entertainment deducted	51,422	49,639	455,331	36,416	13,604	11,110	13,262
Mortgage interest	32,532	21,180	825,641	158,581	36,118	19,932	53,252
Other interest paid on business indebtedness	103,748	18,991	1,137,139	335,036	26,812	31,707	46,363
Office expenses	82,215	49,887	1,096,150	137,959	29,508	41,330	35,829
Pension and profit-sharing plans	5,006	2,456	67,500	2,019	* 775	* 415	* 3,560
Rent paid on machinery and equipment	56,970	29,279	705,954	50,516	29,017	47,314	26,769
Rent paid on other business property	290,702	107,789	6,150,702	607,096	312,776	135,706	111,089
Repairs	128,976	20,865	1,200,494	243,463	32,947	19,129	65,398
Supplies	291,256	50,758	2,597,189	325,970	41,654	96,776	78,305
Salaries and wages	683,160	160,644	8,398,223	1,280,508	210,063	334,248	546,661
Taxes paid	151,196	23,243	2,814,867	451,942	72,892	102,885	133,242
Travel	141,869	129,536	1,102,714	81,710	32,483	32,834	18,041
Utilities	191,373	90,402	3,597,850	382,906	116,527	106,454	162,203
Other business deductions	1,497,740	344,858	8,948,051	1,294,779	253,722	169,978	368,288
Home office business deductions, total	66,139	56,259	702,195	11,055	14,185	27,809	9,098
Depreciation, Form 8829 [3]	7,211	5,146	106,931	1,534	* 5,134	2,710	* 213
Casualty loss, Form 8829 [3]	0	0	* 4,516	* 39	0	0	0
Excess—casualty depreciations, Form 8829 [3]	8,657	* 2,862	181,093	2,355	* 2,812	* 2,188	* 1,012
<b>Net income less deficit [1,2]</b>	<b>1,461,836</b>	<b>1,036,649</b>	<b>8,012,708</b>	<b>733,028</b>	<b>355,250</b>	<b>346,146</b>	<b>714,661</b>
Net income [1,2]	1,994,639	1,301,815	16,853,669	1,800,047	536,726	467,415	861,849
Deficit [2]	-532,802	-265,166	-8,840,961	-1,067,018	-181,476	-121,268	-147,188

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Wholesale trade (merchant wholesalers)—continued		Retail trade				
	Nondurable goods, including food, fiber, chemicals, etc.	Wholesale electronic markets and agents and brokers	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronic and appliance stores	Building material and garden equipment and supplies dealers
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
<b>BUSINESSES WITH NET INCOME</b>							
Number of returns [1]	62,503	56,546	1,178,928	95,809	31,080	21,707	29,288
<b>Business receipts, total [1]</b>	<b>17,868,712</b>	<b>5,283,115</b>	<b>149,566,389</b>	<b>27,100,408</b>	<b>3,078,483</b>	<b>4,090,173</b>	<b>7,011,290</b>
Income from sales and operations [1]	17,734,303	5,198,894	148,063,938	26,926,679	3,070,933	4,039,508	6,959,982
Other business income	134,409	84,221	1,502,451	173,729	7,550	50,664	51,308
<b>Business deductions, total [1,2]</b>	<b>15,874,073</b>	<b>3,982,011</b>	<b>132,720,763</b>	<b>25,304,353</b>	<b>2,541,757</b>	<b>3,622,758</b>	<b>6,149,696</b>
Cost of sales and operations, total	12,105,272	2,670,370	97,502,301	20,715,047	1,434,468	2,393,066	4,327,633
Inventory, beginning of year	708,712	113,056	13,153,044	2,970,585	396,850	272,294	692,592
Cost of labor	250,780	* 35,326	1,380,543	140,847	114,984	222,840	128,309
Purchases	10,481,909	2,212,165	88,815,361	19,598,977	1,125,537	2,035,150	3,828,553
Materials and supplies	278,543	184,056	4,335,265	341,390	171,088	55,575	174,460
Other costs	1,040,603	265,847	3,535,283	784,688	42,929	82,526	257,556
Inventory, end of year	655,276	140,080	13,717,195	3,121,440	416,920	275,320	753,837
Advertising expenses	71,106	42,312	1,310,156	204,332	85,731	69,358	76,363
Car and truck expenses	355,332	265,641	3,618,805	445,935	113,873	103,316	128,706
Commissions	154,206	66,309	622,853	122,095	26,919	* 11,349	26,971
Contract labor	130,232	48,138	686,544	154,106	42,081	46,472	63,286
Depletion	* 415	0	2,863	* 8	* 140	* 1	* 592
Depreciation	188,558	32,548	1,562,400	189,161	50,647	50,357	149,148
Employee benefit programs	20,494	26,765	178,595	14,064	4,783	15,618	25,037
Insurance	100,032	22,794	967,694	175,307	29,250	39,594	64,095
Legal and professional services	50,302	15,105	480,651	54,885	11,801	8,639	22,274
Meals and entertainment deducted	43,336	36,925	269,654	28,001	8,690	6,687	12,128
Mortgage interest	20,203	20,506	449,098	70,222	26,681	17,671	37,598
Other interest paid on business indebtedness	42,205	11,130	575,861	160,529	11,756	29,941	29,932
Office expenses	63,857	33,756	637,419	78,857	20,527	31,093	28,604
Pension and profit-sharing plans	4,774	* 1,896	29,744	1,328	* 775	* 255	* 3,492
Rent paid on machinery and equipment	48,698	21,769	469,491	36,184	22,306	35,323	21,617
Rent paid on other business property	212,766	85,033	4,046,202	366,565	177,343	99,883	82,616
Repairs	101,276	10,413	762,785	148,493	21,094	11,765	48,418
Supplies	230,775	23,550	1,486,529	215,507	22,935	81,052	66,542
Salaries and wages	535,776	83,826	5,743,701	691,439	137,195	228,317	416,658
Taxes paid	113,684	14,093	1,937,490	291,852	50,927	72,752	98,110
Travel	103,272	101,747	697,758	52,691	25,273	26,536	16,400
Utilities	133,630	62,965	2,247,195	224,301	75,219	68,672	116,731
Other business deductions	1,005,870	225,749	5,791,291	830,936	130,241	151,204	276,584
Home office business deductions, total	29,751	49,372	419,835	8,605	* 9,590	23,291	* 4,640
Depreciation, Form 8829 [3]	1,616	3,882	53,463	* 878	* 4,053	* 1,838	* 209
Casualty loss, Form 8829 [3]	0	0	* 3,606	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 632	* 1,461	6,953	* 505	0	* 636	0
<b>Net income [1,2]</b>	<b>1,994,639</b>	<b>1,301,815</b>	<b>16,853,669</b>	<b>1,800,047</b>	<b>536,726</b>	<b>467,415</b>	<b>861,849</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	11,589	11,725	261,081	22,033	* 2,478	* 3,975	* 4,223
Business receipts	64,425	121,463	1,524,003	194,113	* 14,242	* 8,522	* 64,004
Business deductions	8,250	9,298	237,156	24,997	* 1,510	* 545	* 5,520
Net income	56,175	112,164	1,286,846	169,116	* 12,732	* 7,977	* 58,484

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Retail trade—continued						
	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>90,978</b>	<b>133,393</b>	<b>21,790</b>	<b>127,848</b>	<b>103,392</b>	<b>23,544</b>	<b>529,027</b>
<b>Business receipts, total [1]</b>	<b>28,514,563</b>	<b>8,894,781</b>	<b>28,899,287</b>	<b>11,609,824</b>	<b>7,467,029</b>	<b>2,841,834</b>	<b>30,631,191</b>
Income from sales and operations [1]	28,068,831	8,801,661	28,670,435	11,554,475	7,421,552	2,829,358	30,329,163
Other business income	445,732	93,120	228,852	55,350	45,476	12,475	302,028
<b>Business deductions, total [1,2]</b>	<b>27,595,610</b>	<b>8,240,958</b>	<b>28,797,550</b>	<b>11,157,231</b>	<b>7,343,693</b>	<b>2,769,173</b>	<b>28,760,186</b>
Cost of sales and operations, total	20,655,160	5,355,152	25,521,579	6,729,413	4,747,185	1,881,267	16,977,950
Inventory, beginning of year	1,800,319	798,740	601,593	2,400,816	1,847,663	429,545	5,129,421
Cost of labor	214,629	29,049	23,501	134,347	70,231	* 676	317,753
Purchases	19,086,717	4,851,061	23,910,413	6,000,748	4,441,528	1,692,552	14,813,583
Materials and supplies	941,373	183,001	1,249,647	441,687	173,374	* 108,260	1,160,440
Other costs	589,608	269,251	293,074	210,277	129,910	127,971	795,622
Inventory, end of year	1,977,488	775,950	556,649	2,458,462	1,915,521	477,735	5,238,867
Advertising expenses	138,076	146,250	30,224	222,136	139,251	29,556	497,655
Car and truck expenses	259,343	295,247	74,465	188,186	168,931	74,559	1,579,177
Commissions	54,669	37,614	19,436	49,032	23,292	2,501	184,494
Contract labor	61,679	96,683	29,991	25,398	67,721	37,451	206,348
Depletion	* 478	0	* 1,192	0	* 1,584	0	112
Depreciation	336,145	130,204	254,905	163,181	140,151	64,985	603,604
Employee benefit programs	22,688	22,626	12,068	14,514	7,143	* 714	60,417
Insurance	197,307	54,484	103,724	104,904	59,709	23,746	285,635
Legal and professional services	91,439	49,558	48,303	80,449	43,876	14,381	165,023
Meals and entertainment deducted	8,895	40,969	3,716	22,816	17,567	2,950	134,552
Mortgage interest	98,331	37,529	126,125	28,107	40,604	27,580	132,200
Other interest paid on business indebtedness	109,749	29,759	78,449	73,858	47,734	19,552	212,614
Office expenses	59,467	65,850	18,875	90,722	50,556	14,733	263,151
Pension and profit-sharing plans	1,559	5,661	907	7,231	* 595	* 314	7,127
Rent paid on machinery and equipment	114,481	80,091	28,366	39,458	19,665	19,904	189,037
Rent paid on other business property	892,191	277,760	323,622	1,068,134	416,806	127,339	1,535,793
Repairs	200,475	44,289	120,990	68,285	48,218	11,491	216,000
Supplies	416,386	151,189	37,876	170,494	136,710	19,023	447,453
Salaries and wages	1,585,459	525,192	765,483	663,827	336,587	123,230	1,604,025
Taxes paid	444,564	102,376	342,544	255,714	154,762	62,874	499,328
Travel	37,491	68,685	5,406	98,099	48,649	13,766	327,175
Utilities	714,081	155,781	292,913	243,181	180,225	60,352	725,796
Other business deductions	1,084,989	389,897	547,089	682,229	393,371	135,960	1,692,333
Home office business deductions, total	9,118	63,065	5,936	60,462	49,144	* 945	150,091
Depreciation, Form 8829 [3]	* 1,162	6,395	* 28	10,355	8,841	* 242	28,467
Casualty loss, Form 8829 [3]	0	* 248	0	* 346	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 2,065	11,558	* 19	8,788	23,840	* 474	37,284
<b>Net income less deficit [1,2]</b>	<b>929,414</b>	<b>651,259</b>	<b>101,208</b>	<b>453,277</b>	<b>123,558</b>	<b>72,660</b>	<b>1,875,498</b>
Net income [1,2]	1,491,564	1,160,162	397,810	1,104,690	696,952	211,428	3,927,931
Deficit [2]	-562,149	-508,903	-296,603	-651,412	-573,394	-138,768	-2,052,433

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Retail trade—continued						
	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>63,642</b>	<b>57,826</b>	<b>13,306</b>	<b>70,613</b>	<b>42,403</b>	<b>10,980</b>	<b>285,724</b>
<b>Business receipts, total [1]</b>	<b>23,297,348</b>	<b>7,794,683</b>	<b>19,879,724</b>	<b>9,894,062</b>	<b>5,433,941</b>	<b>2,360,036</b>	<b>23,472,085</b>
Income from sales and operations [1]	22,905,604	7,718,412	19,710,932	9,829,646	5,400,416	2,346,483	23,243,850
Other business income	391,744	76,272	168,793	64,416	33,525	* 13,553	228,235
<b>Business deductions, total [1,2]</b>	<b>21,809,459</b>	<b>6,634,591</b>	<b>19,481,488</b>	<b>8,789,372</b>	<b>4,736,989</b>	<b>2,148,608</b>	<b>19,544,155</b>
Cost of sales and operations, total	16,692,769	4,649,620	17,442,280	5,585,164	3,309,632	1,578,701	12,581,581
Inventory, beginning of year	1,384,837	588,537	394,566	1,558,673	1,069,581	307,300	2,488,210
Cost of labor	196,818	* 25,996	10,134	124,391	48,268	* 434	207,406
Purchases	15,162,242	4,252,359	16,655,864	5,008,550	3,089,708	1,463,915	10,941,687
Materials and supplies	888,351	114,942	532,936	384,216	109,103	* 17,144	917,896
Other costs	553,547	245,416	218,156	160,940	80,193	127,717	628,897
Inventory, end of year	1,493,026	577,630	369,376	1,651,606	1,087,220	337,810	2,602,515
Advertising expenses	88,758	91,946	18,918	132,251	62,101	16,405	279,617
Car and truck expenses	180,700	133,459	60,122	112,558	65,170	50,212	854,567
Commissions	51,474	34,276	9,603	42,565	18,107	* 2,303	134,723
Contract labor	32,422	59,405	17,827	21,039	43,166	* 9,711	130,230
Depletion	* 419	0	* 27	0	* 1,518	0	* 36
Depreciation	198,439	81,590	123,655	110,344	57,735	26,635	286,094
Employee benefit programs	16,713	20,038	9,513	9,813	5,148	* 593	44,419
Insurance	154,430	40,710	67,182	80,712	35,678	15,174	187,979
Legal and professional services	61,840	34,695	31,683	54,574	23,180	8,637	101,957
Meals and entertainment deducted	4,625	16,933	3,307	14,348	8,309	1,529	78,503
Mortgage interest	58,731	21,032	79,207	13,253	16,918	16,806	56,689
Other interest paid on business indebtedness	68,660	18,405	37,744	41,782	16,066	12,229	109,835
Office expenses	38,093	44,556	13,131	58,631	27,237	9,990	150,434
Pension and profit-sharing plans	763	5,647	* 661	6,538	* 590	* 305	6,274
Rent paid on machinery and equipment	86,362	58,129	14,018	21,875	7,460	19,595	106,218
Rent paid on other business property	659,644	215,539	215,937	790,456	227,149	81,783	933,511
Repairs	149,596	30,715	70,558	51,637	27,291	7,981	122,254
Supplies	308,291	91,885	24,614	94,040	80,838	10,262	189,619
Salaries and wages	1,186,299	451,741	484,932	508,267	219,399	98,072	1,092,876
Taxes paid	340,317	79,560	222,762	205,909	107,152	52,472	308,051
Travel	22,905	42,962	1,534	76,658	22,844	7,456	207,441
Utilities	540,904	94,295	189,111	162,607	107,363	45,137	420,964
Other business deductions	861,114	270,695	337,467	547,325	221,517	76,147	998,501
Home office business deductions, total	3,810	31,708	* 5,566	39,628	21,985	* 472	101,249
Depreciation, Form 8829 [3]	* 307	3,613	* 16	5,852	* 1,705	* [4]	16,116
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 81	* 53	* 16	* 1,383	* 165	0	* 272
<b>Net income [1,2]</b>	<b>1,491,564</b>	<b>1,160,162</b>	<b>397,810</b>	<b>1,104,690</b>	<b>696,952</b>	<b>211,428</b>	<b>3,927,931</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 6,043	12,684	* 2,320	7,416	5,125	* 973	82,674
Business receipts	* 42,084	129,668	* 16,253	31,976	13,915	* 818	458,692
Business deductions	* 1,389	15,047	* 3,364	* 7,402	* 3,658	0	63,096
Net income	* 40,695	114,621	* 12,889	24,574	* 10,256	* 818	395,596

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Retail trade— continued	Transportation and warehousing					
	Nonstore retailers	Total	Air and rail transportation	Water transportation	General freight trucking, local	General freight trucking, long- distance and specialized freight trucking	Urban transit
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>983,191</b>	<b>1,047,716</b>	<b>11,156</b>	<b>6,787</b>	<b>212,461</b>	<b>** 363,583</b>	<b>**</b>
<b>Business receipts, total [1]</b>	<b>20,911,475</b>	<b>81,073,306</b>	<b>1,519,288</b>	<b>870,779</b>	<b>20,208,531</b>	<b>** 40,483,021</b>	<b>**</b>
Income from sales and operations [1]	20,501,496	79,832,948	1,472,009	866,799	20,035,767	** 39,766,495	**
Other business income	409,978	1,240,358	47,279	3,980	172,764	** 716,526	**
<b>Business deductions, total [1,2]</b>	<b>19,280,383</b>	<b>71,793,888</b>	<b>1,870,929</b>	<b>736,297</b>	<b>17,989,641</b>	<b>** 36,429,900</b>	<b>**</b>
Cost of sales and operations, total	9,514,130	9,842,920	657,630	275,905	2,614,141	** 3,701,472	**
Inventory, beginning of year	2,162,564	206,845	82,295	* 328	10,119	** 68,969	**
Cost of labor	180,275	1,860,612	15,502	* 29,423	877,475	** 498,576	**
Purchases	7,889,040	2,210,173	53,241	1,799	248,000	** 954,711	**
Materials and supplies	767,278	989,572	150,634	* 2,343	343,461	** 269,851	**
Other costs	496,421	4,879,190	510,512	245,109	1,150,969	** 1,983,523	**
Inventory, end of year	1,981,447	303,471	154,554	* 3,097	15,882	** 74,157	**
Advertising expenses	423,420	205,544	4,174	2,725	37,086	** 46,423	**
Car and truck expenses	2,485,786	22,634,352	48,701	11,380	5,316,783	** 13,053,095	**
Commissions	305,462	1,001,138	12,740	8,762	342,674	** 411,111	**
Contract labor	119,000	3,932,757	26,444	16,062	1,062,968	** 2,212,017	**
Depletion	469	5,625	* 120	* 70	* 1,089	** 1,963	**
Depreciation	516,289	5,548,139	420,770	112,939	1,463,245	** 2,802,821	**
Employee benefit programs	18,430	102,991	2,430	5,711	38,716	** 39,195	**
Insurance	122,418	2,787,574	31,236	20,772	795,355	** 1,386,838	**
Legal and professional services	140,503	333,543	17,315	7,299	67,109	** 142,208	**
Meals and entertainment deducted	149,474	1,550,420	4,215	1,706	219,671	** 1,221,829	**
Mortgage interest	67,281	340,295	26,107	8,467	76,036	** 140,876	**
Other interest paid on business indebtedness	125,506	722,855	61,145	21,642	165,352	** 366,777	**
Office expenses	288,171	352,287	6,545	1,459	79,746	** 145,435	**
Pension and profit-sharing plans	37,335	8,170	699	* 182	449	** 5,080	**
Rent paid on machinery and equipment	61,336	2,309,439	12,983	4,055	479,195	** 1,029,793	**
Rent paid on other business property	342,389	583,160	20,215	14,499	128,661	** 153,874	**
Repairs	129,809	4,195,376	67,628	25,463	1,278,282	** 2,376,463	**
Supplies	675,352	1,129,303	23,727	5,666	313,949	** 576,731	**
Salaries and wages	422,940	2,580,330	63,050	56,896	873,460	** 957,798	**
Taxes paid	191,745	1,246,457	14,924	6,791	356,934	** 657,182	**
Travel	338,377	734,331	26,748	4,573	157,553	** 392,897	**
Utilities	457,431	853,976	8,983	2,534	195,167	** 389,442	**
Other business deductions	1,935,415	8,450,216	306,918	118,208	1,842,414	** 4,095,582	**
Home office business deductions, total	301,288	230,481	4,329	* 152	65,036	** 90,904	**
Depreciation, Form 8829 [3]	41,850	20,744	* 63	* 5	3,715	** 6,811	**
Casualty loss, Form 8829 [3]	* 3,883	* 7	* 7	0	0	** 0	**
Excess—casualty depreciations, Form 8829 [3]	88,697	4,134	* 8	* 3	* 1,116	** 1,240	**
<b>Net income less deficit [1,2]</b>	<b>1,656,747</b>	<b>9,383,446</b>	<b>-291,560</b>	<b>139,639</b>	<b>2,218,991</b>	<b>** 4,054,522</b>	<b>**</b>
Net income [1,2]	4,197,095	12,541,505	234,880	223,745	2,912,265	** 5,005,243	**
Deficit [2]	-2,540,348	-3,158,059	-526,440	-84,106	-693,274	** -950,722	**

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Retail trade— continued	Transportation and warehousing					
	Nonstore retailers	Total	Air and rail transportation	Water transportation	General freight trucking, local	General freight trucking, long- distance and specialized freight trucking	Urban transit
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
<b>BUSINESSES WITH NET INCOME</b>							
Number of returns [1]	456,550	826,797	6,888	5,288	166,520	** 286,447	**
Business receipts, total [1]	16,154,154	65,340,649	969,925	589,647	16,159,729	** 32,912,494	**
Income from sales and operations [1]	15,911,492	64,345,541	948,953	586,796	16,043,288	** 32,319,886	**
Other business income	242,662	995,108	20,973	* 2,850	116,441	** 592,608	**
Business deductions, total [1,2]	11,957,536	52,808,058	743,931	365,919	13,247,438	** 27,907,250	**
Cost of sales and operations, total	6,792,340	6,935,846	485,913	* 194,923	1,830,398	** 2,632,242	**
Inventory, beginning of year	1,029,019	112,604	* 14,324	* 26	7,556	** 56,843	**
Cost of labor	160,116	1,500,671	* 10,464	* 20,139	750,876	** 317,899	**
Purchases	5,652,819	1,626,754	* 12,707	* 645	169,090	** 843,671	**
Materials and supplies	628,163	766,462	* 148,084	* 1,110	283,704	** 140,420	**
Other costs	352,718	3,067,322	312,734	* 173,025	631,090	** 1,341,604	**
Inventory, end of year	1,030,494	137,967	* 12,401	* 22	11,918	** 68,195	**
Advertising expenses	184,378	130,377	2,584	* 173	27,832	** 30,061	**
Car and truck expenses	1,370,187	17,332,963	38,157	4,578	4,103,124	** 10,384,335	**
Commissions	142,467	771,060	6,773	* 822	258,115	** 316,166	**
Contract labor	66,799	3,040,285	9,384	* 3,920	817,101	** 1,674,202	**
Depletion	* 121	5,497	* 102	* 1	* 1,051	** 1,963	**
Depreciation	238,594	3,339,979	42,323	23,320	886,621	** 1,992,722	**
Employee benefit programs	12,856	74,009	* 301	* 4,750	26,588	** 28,990	**
Insurance	77,583	2,085,261	8,786	9,165	615,724	** 1,048,141	**
Legal and professional services	66,485	220,892	3,060	1,515	51,903	** 111,901	**
Meals and entertainment deducted	86,596	1,310,894	3,246	* 554	180,136	** 1,048,821	**
Mortgage interest	34,291	194,206	4,355	* 711	42,821	** 70,878	**
Other interest paid on business indebtedness	38,982	425,263	4,737	* 3,148	100,383	** 249,835	**
Office expenses	136,265	250,500	4,986	466	58,524	** 110,854	**
Pension and profit-sharing plans	3,115	6,386	* 43	* 182	* 309	** 4,271	**
Rent paid on machinery and equipment	40,404	1,928,250	6,096	* 149	424,934	** 807,660	**
Rent paid on other business property	195,775	434,202	3,985	* 12,316	90,734	** 115,315	**
Repairs	72,983	3,151,363	4,234	6,845	935,471	** 1,861,893	**
Supplies	300,942	833,472	12,185	* 1,087	203,768	** 467,825	**
Salaries and wages	228,505	1,582,648	9,521	* 21,563	568,403	** 592,734	**
Taxes paid	107,626	885,832	1,983	2,733	242,755	** 491,771	**
Travel	195,059	555,786	14,447	* 2,489	120,742	** 311,050	**
Utilities	201,889	626,981	6,086	1,201	144,205	** 293,627	**
Other business deductions	1,089,561	6,395,630	66,288	66,784	1,453,530	** 3,153,122	**
Home office business deductions, total	169,289	179,169	* 3,204	* 144	43,698	** 75,678	**
Depreciation, Form 8829 [3]	18,877	15,361	* 57	* 2	1,989	** 5,511	**
Casualty loss, Form 8829 [3]	* 3,606	0	0	0	0	** 0	**
Excess—casualty depreciations, Form 8829 [3]	* 3,842	* 1	0	0	* 1	** 0	**
<b>Net income [1,2]</b>	<b>4,197,095</b>	<b>12,541,505</b>	<b>234,880</b>	<b>223,745</b>	<b>2,912,265</b>	<b>** 5,005,243</b>	<b>**</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	111,138	113,194	* 2,255	* 1,943	19,751	** 26,260	**
Business receipts	549,716	915,756	* 73,658	* 9,900	137,590	** 252,046	**
Business deductions	110,627	112,207	* 1,153	* 2,379	18,570	** 32,093	**
Net income	439,089	803,550	* 72,505	* 7,521	119,021	** 219,952	**

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Transportation and warehousing—continued						
	Interurban and rural bus transportation	Taxi and limousine service	School, employee, and charter bus industry	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation (including motor vehicle towing)
	(64)	(65)	(66)	(67)	(68)	(69)	(70)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	* 944	167,974	13,701	23,920	* 658	12,292	51,560
<b>Business receipts, total [1]</b>	* 33,682	5,641,078	741,861	718,765	* 45,911	508,958	4,279,539
Income from sales and operations [1]	* 33,675	5,610,618	741,091	712,846	* 45,908	507,835	4,105,242
Other business income	* 7	30,460	* 770	* 5,919	* 3	* 1,124	174,297
<b>Business deductions, total [1,2]</b>	* 30,068	4,124,048	591,870	458,697	* 60,948	595,635	3,863,563
Cost of sales and operations, total	0	99,264	* 117,704	* 31,003	* 209	* 144,361	1,342,469
Inventory, beginning of year	0	* 324	0	0	0	* 137	30,125
Cost of labor	0	* 7,395	* 8,888	* 1,396	0	* 100,551	76,333
Purchases	0	* 22,421	0	0	0	* 836	464,861
Materials and supplies	0	* 2,278	* 20,370	* 25,901	0	* 21,169	* 116,740
Other costs	0	* 66,845	* 88,446	* 3,707	* 209	* 21,862	688,427
Inventory, end of year	0	0	0	0	0	* 193	34,016
Advertising expenses	0	48,232	4,180	1,430	0	17,481	31,616
Car and truck expenses	0	888,029	71,684	145,192	* 20,087	32,395	512,306
Commissions	0	123,478	* 29,164	* 824	0	* 1,055	32,883
Contract labor	0	84,874	* 5,976	* 19,478	* 18	2,932	172,158
Depletion	0	0	0	0	* 3	* [4]	* 2,219
Depreciation	* 2,653	150,684	62,249	23,374	* 25,551	101,350	250,476
Employee benefit programs	0	* 3,599	* 867	* 4,933	* 3	* 655	2,622
Insurance	* 5,322	243,591	46,846	22,417	* 1,515	23,573	132,116
Legal and professional services	0	32,029	2,529	2,338	* 227	6,385	13,598
Meals and entertainment deducted	0	19,051	1,003	4,323	* 3,650	2,953	43,768
Mortgage interest	* 2,546	49,092	* 8,621	* 1,505	0	* 5,782	9,379
Other interest paid on business indebtedness	* 5	27,171	16,927	* 419	* 1,428	16,281	31,904
Office expenses	0	24,477	6,658	3,952	0	5,194	41,231
Pension and profit-sharing plans	0	* 79	0	* 480	* 26	0	* 534
Rent paid on machinery and equipment	* [4]	660,280	* 443	* 9,765	0	* 6,028	52,467
Rent paid on other business property	0	133,785	* 1,884	* 6,374	0	14,300	60,023
Repairs	* 2,413	188,054	30,829	15,557	* 5,561	28,061	102,403
Supplies	* [4]	60,317	8,147	7,415	* 111	19,251	62,980
Salaries and wages	* 57	124,813	73,090	* 53,673	* 217	25,532	238,787
Taxes paid	* 841	69,611	16,762	8,360	* 842	13,034	58,568
Travel	0	8,779	9,601	15,134	* 337	24,866	40,709
Utilities	* 618	77,022	8,435	7,581	* [4]	6,858	90,081
Other business deductions	* 15,612	974,596	66,601	59,510	* 1,118	88,892	524,122
Home office business deductions, total	0	* 12,280	* 1,670	* 7,924	* 44	* 8,416	9,741
Depreciation, Form 8829 [3]	0	* 911	* 26	* 255	0	* 1,676	* 174
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	* 484	0	* 3	0	* 1,053	0
<b>Net income less deficit [1,2]</b>	* 3,614	1,523,255	149,546	260,082	* -14,599	-83,664	416,012
Net income [1,2]	* 4,761	1,659,025	157,329	289,888	* 2	47,547	584,806
Deficit [2]	* -1,147	-135,770	-7,783	-29,807	* -14,601	-131,211	-168,794

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Transportation and warehousing—continued						
	Interurban and rural bus transportation	Taxi and limousine service	School, employee, and charter bus industry	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation (including motor vehicle towing)
	(64)	(65)	(66)	(67)	(68)	(69)	(70)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>* 300</b>	<b>149,479</b>	<b>10,676</b>	<b>** 17,057</b>	<b>**</b>	<b>5,078</b>	<b>36,864</b>
<b>Business receipts, total [1]</b>	<b>* 13,875</b>	<b>5,126,887</b>	<b>563,351</b>	<b>** 560,067</b>	<b>**</b>	<b>248,484</b>	<b>3,138,557</b>
Income from sales and operations [1]	* 13,867	5,096,691	562,706	** 554,914	**	248,424	2,990,138
Other business income	* 7	30,196	* 645	** 5,153	**	* 61	148,419
<b>Business deductions, total [1,2]</b>	<b>* 9,113</b>	<b>3,467,862</b>	<b>406,022</b>	<b>** 270,177</b>	<b>**</b>	<b>200,937</b>	<b>2,553,751</b>
Cost of sales and operations, total	0	* 81,512	* 35,508	** 25,824	**	* 101,537	859,886
Inventory, beginning of year	0	0	0	**	**	0	* 19,406
Cost of labor	0	* 7,395	* 8,888	** 1,060	**	* 100,088	* 43,879
Purchases	0	* 19,831	0	**	**	* 836	279,459
Materials and supplies	0	* 1,955	* 20,370	** 24,765	**	* 614	* 108,851
Other costs	0	* 52,330	* 6,251	**	**	0	432,240
Inventory, end of year	0	0	0	**	**	0	* 23,950
Advertising expenses	0	33,516	* 821	** 1,022	**	* 8,846	16,762
Car and truck expenses	0	664,861	62,384	** 42,971	**	* 18,842	341,807
Commissions	0	107,537	* 25,973	** 695	**	0	* 23,158
Contract labor	0	61,460	* 5,840	** 19,361	**	* 1,222	141,363
Depletion	0	0	0	** [4]	**	0	* 2,219
Depreciation	* 208	120,564	32,948	** 11,434	**	* 2,772	165,406
Employee benefit programs	0	* 1,895	* 771	** 4,662	**	* 587	* 2,295
Insurance	* 481	212,015	36,717	** 13,603	**	* 2,179	73,253
Legal and professional services	0	20,486	2,022	** 1,613	**	* 917	10,705
Meals and entertainment deducted	0	18,481	* 750	** 1,079	**	* 1,807	33,151
Mortgage interest	* 2,546	49,092	* 7,606	** 1,403	**	0	* 3,792
Other interest paid on business indebtedness	* 5	24,909	8,368	** 39	**	* 1,732	23,974
Office expenses	0	15,891	6,037	** 3,396	**	* 1,745	29,319
Pension and profit-sharing plans	0	* 79	0	** 479	**	0	* 382
Rent paid on machinery and equipment	* [4]	599,629	* 201	** 7,557	**	0	40,816
Rent paid on other business property	0	125,758	* 1,423	** 5,749	**	* 3,773	34,360
Repairs	* 3	172,531	27,978	** 10,926	**	* 992	69,905
Supplies	* [4]	49,556	8,123	** 6,016	**	* 2,462	41,087
Salaries and wages	* 57	* 61,375	54,830	** 38,288	**	* 1,347	143,189
Taxes paid	* 58	59,464	14,180	** 5,488	**	* 944	31,396
Travel	0	6,177	* 8,698	** 8,228	**	* 10,263	32,616
Utilities	0	67,463	6,124	** 4,600	**	* 1,917	58,056
Other business deductions	* 5,754	882,766	57,048	** 42,651	**	* 34,307	361,284
Home office business deductions, total	0	* 9,986	* 1,670	** 7,357	**	* 2,747	9,169
Depreciation, Form 8829 [3]	0	* 496	* 26	** 252	**	0	* 174
Casualty loss, Form 8829 [3]	0	0	0	**	**	0	0
Excess—casualty depreciations, Form 8829 [3]	0	0	0	**	**	0	0
<b>Net income [1,2]</b>	<b>* 4,761</b>	<b>1,659,025</b>	<b>157,329</b>	<b>** 289,890</b>	<b>**</b>	<b>47,547</b>	<b>584,806</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	0	19,430	* 651	7,614	0	* 647	7,857
Business receipts	0	178,861	* 5,584	48,850	0	* 2,582	67,434
Business deductions	0	20,860	0	* 5,737	0	0	* 4,404
Net income	0	158,001	* 5,584	43,113	0	* 2,582	63,030

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Transportation and warehousing—continued		Information				
	Couriers and messengers	Warehousing and storage facilities	Total	Publishing industries (except internet)	Motion picture and sound recording	Broadcasting (except internet) and tele-communications	Internet publishing and broadcasting
	(71)	(72)	(73)	(74)	(75)	(76)	(77)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	175,337	7,344	365,625	75,386	103,469	51,983	4,151
<b>Business receipts, total [1]</b>	5,508,211	513,683	11,704,393	1,931,754	3,011,507	2,647,023	177,244
Income from sales and operations [1]	5,429,838	504,827	11,561,716	1,893,048	2,983,900	2,621,692	176,198
Other business income	* 78,374	* 8,856	142,677	38,706	27,607	25,331	* 1,046
<b>Business deductions, total [1,2]</b>	4,562,676	479,615	8,629,241	1,600,825	2,486,766	2,206,437	169,843
Cost of sales and operations, total	708,608	150,153	2,006,773	495,323	334,253	669,014	* 26,081
Inventory, beginning of year	* 2,838	* 11,712	177,421	92,240	36,703	7,360	* 640
Cost of labor	* 230,827	* 14,246	261,372	* 118,341	* 6,939	8,248	* 878
Purchases	* 335,630	* 128,674	1,003,667	126,267	155,442	537,565	* 23,034
Materials and supplies	* 36,756	* 68	143,181	35,741	15,707	48,672	* 2,240
Other costs	* 108,530	* 11,052	608,861	203,875	180,227	73,641	* 324
Inventory, end of year	* 5,973	* 15,599	187,728	81,139	60,765	6,474	* 1,035
Advertising expenses	11,190	1,007	252,260	25,036	64,911	37,314	9,800
Car and truck expenses	2,503,444	31,256	671,688	130,976	182,440	170,848	* 9,822
Commissions	34,177	4,271	163,288	16,819	28,467	46,320	* 6,978
Contract labor	312,138	17,692	509,213	25,391	145,841	179,661	* 4,472
Depletion	* 162	0	* 248	* 1	* 178	* 61	0
Depreciation	93,940	38,088	492,810	31,082	262,878	63,545	13,479
Employee benefit programs	* 3,126	1,134	40,251	21,031	6,773	7,876	* 969
Insurance	72,372	5,622	69,497	15,401	19,460	19,935	* 883
Legal and professional services	23,231	19,275	170,727	27,416	73,940	19,905	1,525
Meals and entertainment deducted	27,459	792	108,526	24,700	35,321	16,673	* 4,269
Mortgage interest	* 6,749	* 5,135	23,418	* 9,180	4,777	6,098	0
Other interest paid on business indebtedness	7,119	6,685	70,468	15,743	17,291	23,328	* 686
Office expenses	23,731	13,860	184,120	36,261	54,008	27,521	3,417
Pension and profit-sharing plans	* 603	* 38	7,776	* 3,358	1,901	* 1,475	0
Rent paid on machinery and equipment	50,311	4,118	99,339	5,103	22,971	31,415	* 141
Rent paid on other business property	25,478	24,068	301,886	29,046	128,075	71,852	* 7,159
Repairs	64,823	9,838	62,345	11,518	26,240	14,391	* 626
Supplies	43,499	7,512	241,774	50,392	52,023	84,576	* 6,116
Salaries and wages	83,829	29,126	595,320	167,058	148,664	168,785	* 10,663
Taxes paid	30,932	11,675	89,216	24,231	18,426	30,313	* 3,231
Travel	43,385	9,749	304,710	43,632	116,099	53,697	1,986
Utilities	56,560	10,696	248,293	39,326	76,779	51,214	6,623
Other business deductions	284,703	71,940	1,593,640	316,448	567,835	372,450	45,453
Home office business deductions, total	25,787	* 4,197	264,826	25,878	84,858	24,033	* 5,464
Depreciation, Form 8829 [3]	3,690	* 3,418	27,400	3,994	15,143	* 1,027	0
Casualty loss, Form 8829 [3]	0	0	* 6,972	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 228	0	14,245	* 1,182	* 6,740	* 63	0
<b>Net income less deficit [1,2]</b>	<b>973,505</b>	<b>34,105</b>	<b>3,123,461</b>	<b>336,897</b>	<b>548,598</b>	<b>455,183</b>	<b>7,401</b>
Net income [1,2]	1,297,384	124,630	4,278,001	568,310	1,043,912	603,072	31,199
Deficit [2]	-323,880	-90,525	-1,154,540	-231,414	-495,315	-147,889	-23,798

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Transportation and warehousing—continued		Information				
	Couriers and messengers	Warehousing and storage facilities	Total	Publishing industries (except internet)	Motion picture and sound recording	Broadcasting (except internet) and telecommunications	Internet publishing and broadcasting
	(71)	(72)	(73)	(74)	(75)	(76)	(77)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>137,396</b>	<b>4,804</b>	<b>243,183</b>	<b>52,053</b>	<b>59,213</b>	<b>34,138</b>	<b>2,152</b>
<b>Business receipts, total [1]</b>	<b>4,615,802</b>	<b>441,830</b>	<b>9,800,479</b>	<b>1,515,671</b>	<b>2,504,126</b>	<b>2,035,326</b>	<b>120,795</b>
Income from sales and operations [1]	4,538,933	440,945	9,685,787	1,496,186	2,471,499	2,023,989	120,549
Other business income	* 76,870	* 885	114,691	19,486	32,627	11,336	* 246
<b>Business deductions, total [1,2]</b>	<b>3,318,418</b>	<b>317,238</b>	<b>5,522,701</b>	<b>947,361</b>	<b>1,460,437</b>	<b>1,432,253</b>	<b>89,596</b>
Cost of sales and operations, total	555,183	132,922	1,430,238	363,968	270,412	381,415	* 5,609
Inventory, beginning of year	* 2,737	* 11,712	106,577	57,526	* 11,372	* 6,843	* 640
Cost of labor	* 225,737	* 14,246	231,607	* 111,275	* 1,190	* 2,098	* 878
Purchases	* 187,856	* 112,660	673,580	109,794	138,657	* 269,860	* 2,700
Materials and supplies	* 36,523	* 68	100,040	* 26,802	* 14,164	* 47,865	* 2,102
Other costs	* 108,212	* 9,835	419,463	113,446	113,892	60,652	* 324
Inventory, end of year	* 5,882	* 15,599	101,030	54,875	8,864	* 5,903	* 1,035
Advertising expenses	8,381	* 378	157,475	14,586	46,370	28,448	* 9,280
Car and truck expenses	1,658,978	12,927	397,395	72,571	91,590	120,840	* 3,653
Commissions	* 27,893	* 3,930	140,665	8,719	23,941	* 42,389	* 6,978
Contract labor	289,435	* 16,998	394,494	10,343	114,281	166,385	* 4,054
Depletion	* 162	0	* 206	0	* 137	* 61	0
Depreciation	52,573	9,087	254,302	13,934	100,219	36,667	* 6,158
Employee benefit programs	* 2,789	* 381	28,398	16,460	* 4,457	4,545	* 554
Insurance	60,777	4,420	49,663	9,408	11,819	16,048	* 881
Legal and professional services	13,738	3,032	81,710	10,200	28,403	9,592	* 839
Meals and entertainment deducted	22,494	374	57,491	5,890	19,864	9,817	* 4,159
Mortgage interest	* 6,615	* 4,386	17,026	* 8,572	* 2,662	* 2,427	0
Other interest paid on business indebtedness	3,241	4,892	20,680	5,457	1,396	7,009	* 91
Office expenses	17,501	1,781	139,835	27,429	40,420	21,070	* 2,407
Pension and profit-sharing plans	* 603	* 38	7,692	* 3,352	* 1,823	* 1,475	0
Rent paid on machinery and equipment	39,838	1,369	66,909	2,280	14,700	14,757	* 141
Rent paid on other business property	23,027	17,762	212,664	15,387	84,882	55,868	* 6,594
Repairs	53,918	6,668	41,697	7,553	20,292	8,329	* 457
Supplies	34,489	6,875	127,994	38,518	36,513	26,030	* 745
Salaries and wages	* 74,161	17,178	400,408	90,923	108,697	115,754	* 8,623
Taxes paid	26,973	8,086	54,728	13,177	12,282	18,307	* 1,434
Travel	32,566	8,513	207,586	27,155	79,018	34,876	* 1,873
Utilities	39,187	4,513	164,768	27,424	49,483	35,289	* 3,061
Other business deductions	227,101	44,996	815,604	120,076	227,505	245,246	20,646
Home office business deductions, total	21,475	* 4,041	196,246	23,508	56,915	15,469	* 1,358
Depreciation, Form 8829 [3]	3,461	* 3,392	21,330	3,014	12,189	* 572	0
Casualty loss, Form 8829 [3]	0	0	* 210	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	0	* 209	* 174	0	* 34	0
<b>Net income [1,2]</b>	<b>1,297,384</b>	<b>124,630</b>	<b>4,278,001</b>	<b>568,310</b>	<b>1,043,912</b>	<b>603,072</b>	<b>31,199</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	26,138	* 647	77,886	21,936	15,981	11,760	0
Business receipts	136,170	* 3,080	598,721	116,305	90,813	121,606	0
Business deductions	25,321	* 1,690	56,831	10,475	12,357	14,140	0
Net income	110,849	* 1,390	541,890	105,829	78,456	107,466	0

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Information— continued	Finance and insurance					
	Internet service providers, web search portals, and data processing	Total	Credit intermediation and related activities	Securities, commodity contracts, and other financial investments			
				Total	Investment bankers and securities dealers	Securities brokers	Commodity contracts brokers and dealers
	(78)	(79)	(80)	(81)	(82)	(83)	(84)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>130,635</b>	<b>693,065</b>	<b>72,956</b>	<b>178,338</b>	<b>5,122</b>	<b>17,163</b>	<b>4,959</b>
<b>Business receipts, total [1]</b>	<b>3,936,865</b>	<b>112,312,139</b>	<b>3,166,910</b>	<b>77,172,761</b>	<b>4,789,463</b>	<b>5,357,286</b>	<b>3,024,548</b>
Income from sales and operations [1]	3,886,878	110,076,901	3,117,988	75,768,416	4,601,637	5,117,452	3,016,503
Other business income	49,987	2,235,238	48,922	1,404,345	187,826	239,834	8,045
<b>Business deductions, total [1,2]</b>	<b>2,165,370</b>	<b>94,315,221</b>	<b>2,945,033</b>	<b>71,188,190</b>	<b>4,469,358</b>	<b>4,390,029</b>	<b>2,894,832</b>
Cost of sales and operations, total	482,101	55,057,543	672,082	53,079,355	3,798,797	3,019,812	2,543,675
Inventory, beginning of year	40,477	512,221	102,561	332,194	* 12,848	* 14,734	* 4,304
Cost of labor	* 126,966	164,270	* 3,860	38,171	* 1,280	* 154	* 8,245
Purchases	161,359	40,861,826	372,817	40,138,179	3,205,238	2,014,302	* 2,210,021
Materials and supplies	40,820	412,182	* 56,439	308,858	* 4	* 441	* 7,359
Other costs	150,794	13,659,631	231,421	12,627,675	588,514	1,006,233	317,015
Inventory, end of year	38,315	552,587	95,015	365,722	* 9,087	* 16,053	* 3,269
Advertising expenses	115,199	1,111,422	107,596	188,764	1,701	20,581	1,848
Car and truck expenses	177,602	3,036,746	244,023	513,636	13,715	45,029	8,648
Commissions	64,705	3,250,308	128,933	1,065,834	24,088	257,931	31,885
Contract labor	153,848	945,726	108,584	498,351	37,845	65,088	13,008
Depletion	* 9	5,203	* 88	4,543	* 50	* 82	* 1
Depreciation	121,826	999,905	79,636	379,987	4,280	26,232	9,520
Employee benefit programs	3,602	216,520	6,264	51,300	2,113	5,971	* 735
Insurance	13,818	653,715	40,602	115,089	3,811	13,546	1,046
Legal and professional services	47,941	769,129	53,429	401,058	29,614	19,123	7,573
Meals and entertainment deducted	27,563	567,938	30,727	157,423	13,346	20,242	8,288
Mortgage interest	* 3,364	224,740	30,914	62,041	* 1,106	1,618	2,053
Other interest paid on business indebtedness	13,420	543,891	74,130	298,487	22,253	11,743	5,338
Office expenses	62,913	1,178,741	55,271	256,726	4,733	26,401	8,098
Pension and profit-sharing plans	* 1,042	128,599	9,272	39,652	* 1,212	5,265	* 286
Rent paid on machinery and equipment	39,709	316,196	50,017	81,081	3,329	11,870	1,069
Rent paid on other business property	65,754	1,455,536	83,217	420,106	19,894	32,725	28,466
Repairs	9,570	261,719	25,884	47,255	407	4,112	2,552
Supplies	48,665	637,614	42,086	216,321	3,501	9,242	3,448
Salaries and wages	100,151	4,494,151	170,495	1,516,890	45,293	118,283	35,404
Taxes paid	13,016	601,391	36,209	186,341	5,357	18,554	2,105
Travel	89,297	831,971	39,118	328,380	51,248	15,776	10,203
Utilities	74,350	1,085,726	109,958	206,752	10,731	22,302	4,023
Other business deductions	291,453	15,436,355	695,122	10,941,733	364,838	610,093	164,768
Home office business deductions, total	124,593	421,774	42,065	113,690	6,062	5,499	746
Depreciation, Form 8829 [3]	7,236	52,243	9,173	15,029	923	1,043	* 146
Casualty loss, Form 8829 [3]	* 6,972	* 1,088	0	* 839	* [4]	0	0
Excess—casualty depreciations, Form 8829 [3]	* 6,261	33,395	* 3,779	8,013	* 113	* 141	* 267
<b>Net income less deficit [1,2]</b>	<b>1,775,383</b>	<b>18,004,035</b>	<b>229,170</b>	<b>5,984,021</b>	<b>320,069</b>	<b>967,341</b>	<b>129,923</b>
Net income [1,2]	2,031,507	21,547,741	767,713	8,059,177	472,384	1,067,526	255,422
Deficit [2]	-256,124	-3,543,706	-538,543	-2,075,156	-152,315	-100,185	-125,499

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Information— continued	Finance and insurance					
	Internet service providers, web search portals, and data processing	Total	Credit intermediation and related activities	Securities, commodity contracts, and other financial investments			
				Total	Investment bankers and securities dealers	Securities brokers	Commodity contracts brokers and dealers
	(78)	(79)	(80)	(81)	(82)	(83)	(84)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>95,626</b>	<b>468,187</b>	<b>40,555</b>	<b>104,564</b>	<b>3,226</b>	<b>11,205</b>	<b>3,291</b>
<b>Business receipts, total [1]</b>	<b>3,624,561</b>	<b>58,566,141</b>	<b>2,464,387</b>	<b>27,205,432</b>	<b>1,501,529</b>	<b>2,138,677</b>	<b>2,981,175</b>
Income from sales and operations [1]	3,573,564	56,770,318	2,432,394	26,176,417	1,315,159	2,012,885	2,967,756
Other business income	50,997	1,795,823	31,994	1,029,015	186,369	125,792	13,418
<b>Business deductions, total [1,2]</b>	<b>1,593,054</b>	<b>37,017,881</b>	<b>1,697,039</b>	<b>19,142,237</b>	<b>1,029,109</b>	<b>1,071,196</b>	<b>2,725,928</b>
Cost of sales and operations, total	408,835	13,758,208	473,110	12,249,129	* 661,277	197,528	* 2,513,002
Inventory, beginning of year	* 30,196	200,196	57,151	84,957	0	* 14,679	* 1,045
Cost of labor	* 116,167	107,815	* 18	16,463	* 1,280	0	0
Purchases	152,569	10,604,806	301,056	10,090,442	* 659,853	* 3,736	* 2,206,831
Materials and supplies	* 9,106	109,804	* 53,938	11,133	* 2	* 441	* 7,359
Other costs	131,148	2,970,546	123,123	2,148,247	* 142	* 192,746	* 298,506
Inventory, end of year	* 30,353	234,959	62,177	102,113	0	* 14,073	* 739
Advertising expenses	58,791	975,107	85,906	135,799	1,100	10,140	1,662
Car and truck expenses	108,740	2,263,876	121,477	306,763	2,441	39,396	8,287
Commissions	58,638	2,293,440	114,209	653,798	* 16,643	181,742	* 29,197
Contract labor	99,431	639,407	84,087	269,763	* 93	39,784	5,663
Depletion	* 9	1,758	* 84	1,118	* 38	* 51	0
Depreciation	97,325	643,579	35,807	175,627	2,804	22,202	6,545
Employee benefit programs	* 2,382	190,524	3,690	38,515	* 761	5,532	* 458
Insurance	11,506	534,511	18,585	77,232	1,764	12,624	495
Legal and professional services	32,677	517,766	21,074	243,297	11,903	17,653	3,345
Meals and entertainment deducted	17,760	455,863	18,451	120,095	10,771	19,308	6,524
Mortgage interest	* 3,364	113,483	11,660	14,403	* 94	* 563	* 165
Other interest paid on business indebtedness	6,727	265,266	34,835	83,972	2,247	9,826	1,734
Office expenses	48,510	962,648	28,237	175,682	2,405	21,377	6,698
Pension and profit-sharing plans	* 1,042	123,640	* 7,169	38,089	* 1,180	5,264	* 285
Rent paid on machinery and equipment	35,031	249,174	9,730	66,995	* 1,075	11,807	* 442
Rent paid on other business property	49,932	1,240,624	31,905	335,108	14,101	30,140	17,627
Repairs	5,065	210,628	11,994	32,886	197	3,938	* 2,255
Supplies	26,187	434,406	16,563	81,788	1,194	8,882	2,958
Salaries and wages	76,411	3,787,950	96,676	1,127,528	24,696	106,822	15,421
Taxes paid	9,528	495,348	21,636	138,377	3,792	16,940	1,587
Travel	64,664	587,079	21,968	223,955	36,538	14,415	7,950
Utilities	49,511	862,625	54,934	141,684	6,526	20,679	1,905
Other business deductions	202,132	5,041,823	346,525	2,308,274	221,334	266,270	91,310
Home office business deductions, total	98,996	294,005	20,088	84,966	4,101	5,405	* 365
Depreciation, Form 8829 [3]	5,555	34,216	* 3,220	10,936	* 906	1,014	* 61
Casualty loss, Form 8829 [3]	* 210	* 22	0	* 22	* [4]	0	0
Excess—casualty depreciations, Form 8829 [3]	0	4,801	* 1,810	* 1,162	* 94	* 12	0
<b>Net income [1,2]</b>	<b>2,031,507</b>	<b>21,547,741</b>	<b>767,713</b>	<b>8,059,177</b>	<b>472,384</b>	<b>1,067,526</b>	<b>255,422</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	28,209	85,716	9,561	20,369	* 19	* 1,902	* 654
Business receipts	269,997	777,076	84,008	316,353	* 8,834	* 39,271	* 14,469
Business deductions	19,859	82,662	9,312	17,395	* 34	* 2,911	* 46
Net income	250,138	694,415	74,695	298,958	* 8,800	* 36,360	* 14,423

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Finance and insurance—continued					Real estate and rental and leasing	
	Securities, commodity contracts, and other financial investments—continued		Insurance agents, brokers, and related activities			Total	Real estate
	Securities and commodity exchanges	Other financial investment activities (investment advice)	Total	Insurance agencies and brokerages	Other insurance related activities		Total
	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>355</b>	<b>150,738</b>	<b>441,771</b>	<b>338,253</b>	<b>103,518</b>	<b>1,278,868</b>	<b>1,217,101</b>
<b>Business receipts, total [1]</b>	<b>1,677,363</b>	<b>62,324,101</b>	<b>31,972,467</b>	<b>27,676,834</b>	<b>4,295,633</b>	<b>58,051,397</b>	<b>52,854,366</b>
Income from sales and operations [1]	1,674,211	61,358,613	31,190,497	26,990,986	4,199,510	56,450,390	51,477,120
Other business income	* 3,152	965,489	781,971	685,848	96,123	1,601,007	1,377,246
<b>Business deductions, total [1,2]</b>	<b>1,692,665</b>	<b>57,741,305</b>	<b>20,181,997</b>	<b>17,687,247</b>	<b>2,494,750</b>	<b>43,870,223</b>	<b>38,749,867</b>
Cost of sales and operations, total	1,413,905	42,303,166	1,306,107	1,247,380	58,727	8,677,616	7,185,690
Inventory, beginning of year	* 112	300,197	77,466	73,378	* 4,088	3,137,078	2,926,624
Cost of labor	0	28,491	122,240	113,787	* 8,452	373,801	174,030
Purchases	* 1,227,017	31,481,601	350,829	336,653	14,176	4,406,571	3,691,813
Materials and supplies	* 71	300,983	46,886	32,494	* 14,392	593,659	487,905
Other costs	* 186,819	10,529,094	800,535	778,171	22,365	3,385,048	2,942,682
Inventory, end of year	* 114	337,199	91,850	87,103	* 4,747	3,218,542	3,037,364
Advertising expenses	* 520	164,114	815,062	755,483	59,579	2,104,615	2,043,034
Car and truck expenses	* 158	446,085	2,279,087	1,784,976	494,110	5,402,613	5,204,923
Commissions	* 946	750,985	2,055,541	1,838,059	217,482	2,673,098	2,639,917
Contract labor	* 6,293	376,117	338,791	279,746	59,045	1,098,261	1,025,104
Depletion	0	4,411	572	560	* 12	6,759	6,471
Depreciation	11,388	328,568	540,282	450,580	89,702	2,975,076	1,641,574
Employee benefit programs	* 19	42,463	158,955	145,751	13,204	92,041	84,977
Insurance	1,731	94,955	498,024	445,374	52,649	642,522	548,681
Legal and professional services	2,086	342,662	314,641	268,986	45,655	891,734	848,743
Meals and entertainment deducted	142	115,405	379,788	332,196	47,592	587,170	571,822
Mortgage interest	* 1,446	55,819	131,785	107,260	* 24,525	1,194,429	1,134,268
Other interest paid on business indebtedness	4,704	254,449	171,275	151,924	19,351	683,272	510,581
Office expenses	559	216,934	866,744	752,453	114,291	1,130,250	1,091,827
Pension and profit-sharing plans	* 282	32,606	79,676	73,375	6,300	26,158	25,674
Rent paid on machinery and equipment	* 25	64,788	185,098	171,829	13,269	507,601	414,685
Rent paid on other business property	* 978	338,042	952,214	868,924	83,289	1,275,456	1,076,041
Repairs	* 1,516	38,667	188,580	177,309	11,272	756,717	619,828
Supplies	94,293	105,838	379,208	337,978	41,229	827,529	740,302
Salaries and wages	* 16,610	1,301,300	2,806,766	2,677,594	129,172	1,879,639	1,574,098
Taxes paid	1,809	158,516	378,841	352,497	26,344	879,997	766,649
Travel	1,045	250,108	464,474	309,955	154,519	620,974	572,296
Utilities	1,010	168,687	769,015	685,866	83,150	1,474,866	1,379,747
Other business deductions	130,667	9,671,367	3,799,500	3,267,767	531,733	6,636,820	6,250,639
Home office business deductions, total	* 532	100,851	266,018	165,518	100,500	663,395	640,498
Depreciation, Form 8829 [3]	* 112	12,805	28,042	18,018	10,024	96,987	94,762
Casualty loss, Form 8829 [3]	0	* 839	* 250	* 193	* 57	* 258	* 258
Excess—casualty depreciations, Form 8829 [3]	* 36	7,455	21,603	13,199	8,404	95,647	95,245
<b>Net income less deficit [1,2]</b>	<b>-15,302</b>	<b>4,581,990</b>	<b>11,790,845</b>	<b>9,989,961</b>	<b>1,800,883</b>	<b>14,272,167</b>	<b>14,131,187</b>
Net income [1,2]	19,924	6,243,921	12,720,851	10,761,594	1,959,257	20,132,759	19,296,407
Deficit [2]	-35,226	-1,661,930	-930,006	-771,632	-158,374	-5,860,592	-5,165,220

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Finance and insurance—continued					Real estate and rental and leasing	
	Securities, commodity contracts, and other financial investments—continued		Insurance agents, brokers, and related activities			Total	Real estate
	Securities and commodity exchanges	Other financial investment activities (investment advice)	Total	Insurance agencies and brokerages	Other insurance related activities		Total
						Total	
(85)	(86)	(87)	(88)	(89)	(90)	(91)	
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>32</b>	<b>86,810</b>	<b>323,068</b>	<b>250,486</b>	<b>72,582</b>	<b>776,962</b>	<b>745,158</b>
<b>Business receipts, total [1]</b>	<b>517,187</b>	<b>20,066,864</b>	<b>28,896,322</b>	<b>25,129,756</b>	<b>3,766,566</b>	<b>46,885,202</b>	<b>43,082,600</b>
Income from sales and operations [1]	517,178	19,363,438	28,161,507	24,476,666	3,684,841	45,813,401	42,143,473
Other business income	* 10	703,425	734,815	653,090	81,725	1,071,800	939,128
<b>Business deductions, total [1,2]</b>	<b>* 497,263</b>	<b>13,818,740</b>	<b>16,178,606</b>	<b>14,371,297</b>	<b>1,807,309</b>	<b>26,763,522</b>	<b>23,790,841</b>
Cost of sales and operations, total	* 454,336	8,422,985	1,035,969	994,495	41,474	4,977,408	3,738,803
Inventory, beginning of year	0	69,233	58,087	58,086	* 1	752,335	657,331
Cost of labor	0	15,182	91,334	87,440	* 3,894	248,727	67,036
Purchases	* 327,657	6,892,365	213,308	206,637	* 6,672	2,756,719	2,120,741
Materials and supplies	* 43	3,289	44,733	32,494	* 12,238	346,365	270,231
Other costs	* 126,636	1,530,217	699,176	678,887	* 20,289	1,678,724	1,331,578
Inventory, end of year	0	87,301	70,670	69,050	* 1,620	805,463	708,114
Advertising expenses	* 86	122,811	753,402	699,567	53,835	1,578,696	1,533,123
Car and truck expenses	* 91	256,549	1,835,636	1,438,677	396,959	3,708,905	3,597,308
Commissions	* 103	426,113	1,525,433	1,356,613	168,820	1,888,156	1,877,378
Contract labor	* 5,641	218,582	285,557	231,066	54,491	753,361	706,241
Depletion	0	1,029	556	544	* 12	6,253	6,011
Depreciation	* 8,534	135,542	432,145	360,772	71,373	1,308,104	875,648
Employee benefit programs	0	31,765	148,319	135,477	12,842	44,313	39,531
Insurance	* 618	61,731	438,694	402,451	36,242	387,709	328,585
Legal and professional services	* 1,025	209,371	253,395	219,316	34,079	480,590	464,586
Meals and entertainment deducted	* 50	83,442	317,317	281,091	36,226	448,289	436,861
Mortgage interest	* 661	12,921	87,419	86,073	* 1,347	373,574	357,858
Other interest paid on business indebtedness	* 306	69,858	146,459	128,808	17,651	276,283	199,523
Office expenses	* 90	145,113	758,729	671,428	87,301	785,554	758,645
Pension and profit-sharing plans	* 16	31,344	78,382	72,311	6,070	21,580	21,418
Rent paid on machinery and equipment	* 25	53,647	172,448	161,064	11,384	356,043	293,256
Rent paid on other business property	* 296	272,944	873,611	804,035	69,576	852,352	723,191
Repairs	* 1,515	24,981	165,748	158,715	7,033	397,564	341,033
Supplies	* 439	68,314	336,056	305,783	30,272	535,879	485,335
Salaries and wages	* 8,161	972,430	2,563,746	2,447,936	115,810	1,098,132	904,438
Taxes paid	* 972	115,086	335,335	315,048	20,287	474,448	397,760
Travel	* 213	164,839	341,156	249,917	91,239	389,958	354,740
Utilities	* 517	112,056	666,007	603,301	62,707	932,593	876,584
Other business deductions	* 13,083	1,716,276	2,387,025	2,099,297	287,728	4,096,023	3,905,196
Home office business deductions, total	* 486	74,610	188,951	114,450	74,501	435,819	421,671
Depreciation, Form 8829 [3]	* 101	8,854	20,059	13,065	6,994	49,861	48,040
Casualty loss, Form 8829 [3]	0	* 22	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	* 1,056	* 1,829	* 1,435	* 394	5,451	5,451
<b>Net income [1,2]</b>	<b>19,924</b>	<b>6,243,921</b>	<b>12,720,851</b>	<b>10,761,594</b>	<b>1,959,257</b>	<b>20,132,759</b>	<b>19,296,407</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	0	17,794	55,786	38,276	17,509	110,636	102,498
Business receipts	0	253,778	376,716	237,766	138,950	940,055	893,052
Business deductions	0	14,403	55,955	37,906	18,049	161,614	151,797
Net income	0	239,376	320,761	199,860	120,901	778,440	741,255

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Real estate and rental and leasing—continued							
	Real estate—continued			Rental and leasing services				
	Lessors of real estate (including miniwarehouses and self storage)	Offices of real estate agents, brokers, property managers and appraisers	Other activities related to real estate	Total	Automotive equipment rental and leasing	Consumer electronics and appliances rental	Formal wear and costume rental	Video tape and disc rental
	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>38,603</b>	<b>933,828</b>	<b>244,670</b>	<b>61,767</b>	<b>15,480</b>	<b>* 1,313</b>	<b>* 120</b>	<b>4,838</b>
<b>Business receipts, total [1]</b>	<b>1,899,159</b>	<b>39,199,345</b>	<b>11,755,862</b>	<b>5,197,031</b>	<b>783,258</b>	<b>* 22,035</b>	<b>* 62,724</b>	<b>535,595</b>
Income from sales and operations [1]	1,810,290	38,365,515	11,301,315	4,973,270	774,132	* 22,035	* 62,669	534,336
Other business income	88,869	833,830	454,547	223,761	9,126	0	* 55	* 1,259
<b>Business deductions, total [1,2]</b>	<b>2,035,271</b>	<b>25,933,546</b>	<b>10,781,050</b>	<b>5,120,357</b>	<b>790,047</b>	<b>* 4,372</b>	<b>* 56,595</b>	<b>499,540</b>
Cost of sales and operations, total	158,051	2,799,398	4,228,241	1,491,926	286,619	0	* 19,513	168,757
Inventory, beginning of year	225,853	644,774	2,055,997	210,454	* 15,664	0	0	53,675
Cost of labor	* 2,279	104,021	67,730	199,772	* 13,928	0	0	* 678
Purchases	54,591	1,140,884	2,496,338	714,758	* 195,876	0	* 19,513	149,733
Materials and supplies	17,814	235,902	234,189	105,754	* 2,084	0	0	* 3,416
Other costs	92,001	1,375,383	1,475,298	442,366	72,919	0	0	* 203
Inventory, end of year	234,486	701,566	2,101,312	181,178	* 13,853	0	0	38,948
Advertising expenses	34,832	1,727,784	280,418	61,580	4,830	0	* 1,767	5,102
Car and truck expenses	65,578	4,294,234	845,111	197,689	52,393	* 1,711	* 427	22,925
Commissions	43,951	2,313,089	282,877	33,182	7,993	0	0	* 157
Contract labor	65,889	813,642	145,573	73,157	8,620	0	0	* 145
Depletion	* 274	1,344	4,854	288	* 123	0	0	0
Depreciation	308,134	938,202	395,238	1,333,503	220,274	0	* 6,538	14,103
Employee benefit programs	6,176	57,762	21,039	7,064	* 317	0	0	* 198
Insurance	59,659	382,372	106,650	93,841	13,969	0	* 814	5,163
Legal and professional services	47,112	604,767	196,864	42,991	6,807	* 81	* 333	2,025
Meals and entertainment deducted	9,099	471,790	90,933	15,348	1,379	* 1,829	* 192	* 156
Mortgage interest	376,941	404,668	352,659	60,161	9,394	0	0	* 3,861
Other interest paid on business indebtedness	55,003	238,153	217,425	172,691	26,169	0	* 394	* 1,760
Office expenses	23,404	914,058	154,365	38,423	1,430	* 5	* 99	4,716
Pension and profit-sharing plans	308	19,503	5,863	483	* 92	0	0	0
Rent paid on machinery and equipment	19,849	336,714	58,122	92,917	11,803	0	0	* 1,540
Rent paid on other business property	33,896	750,333	291,812	199,415	17,115	0	* 8,222	53,913
Repairs	101,673	365,704	152,451	136,889	9,236	0	* 245	7,072
Supplies	27,990	564,659	147,653	87,227	4,945	0	* 858	4,401
Salaries and wages	93,727	924,658	555,713	305,541	38,386	0	* 9,943	83,040
Taxes paid	127,042	459,035	180,572	113,348	4,123	0	* 2,690	24,021
Travel	15,538	396,423	160,335	48,678	1,083	0	* 581	* 1,871
Utilities	110,513	1,026,920	242,314	95,120	6,907	0	* 1,873	26,481
Other business deductions	224,261	4,500,388	1,525,990	386,181	47,000	0	* 2,106	66,345
Home office business deductions, total	21,402	514,000	105,096	22,897	* 1,634	0	0	* 1,789
Depreciation, Form 8829 [3]	1,960	77,523	15,279	2,224	* 202	0	0	* 51
Casualty loss, Form 8829 [3]	0	* 256	* 1	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 9,885	75,754	9,606	* 402	0	0	0	0
<b>Net income less deficit [1,2]</b>	<b>-131,636</b>	<b>13,330,418</b>	<b>932,405</b>	<b>140,980</b>	<b>487</b>	<b>* 17,663</b>	<b>* 6,129</b>	<b>36,055</b>
Net income [1,2]	314,198	16,010,274	2,971,936	836,352	76,854	* 17,663	* 7,477	61,065
Deficit [2]	-445,834	-2,679,855	-2,039,531	-695,372	-76,367	0	* -1,348	* -25,011

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Real estate and rental and leasing—continued							
	Real estate—continued			Rental and leasing services				
	Lessors of real estate (including miniwarehouses and self storage)	Offices of real estate agents, brokers, property managers and appraisers	Other activities related to real estate	Total	Automotive equipment rental and leasing	Consumer electronics and appliances rental	Formal wear and costume rental	Video tape and disc rental
	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)
<b>BUSINESSES WITH NET INCOME</b>								
<b>Number of returns [1]</b>	<b>16,366</b>	<b>595,833</b>	<b>132,959</b>	<b>31,804</b>	<b>9,577</b>	<b>* 1,313</b>	<b>* 79</b>	<b>2,325</b>
<b>Business receipts, total [1]</b>	<b>1,063,194</b>	<b>34,435,160</b>	<b>7,584,247</b>	<b>3,802,601</b>	<b>501,922</b>	<b>* 22,035</b>	<b>* 61,725</b>	<b>420,238</b>
Income from sales and operations [1]	998,446	33,823,020	7,322,007	3,669,929	501,714	* 22,035	* 61,675	420,201
Other business income	64,748	612,140	262,240	132,672	* 209	0	* 50	* 37
<b>Business deductions, total [1,2]</b>	<b>748,645</b>	<b>18,429,121</b>	<b>4,613,075</b>	<b>2,972,680</b>	<b>431,784</b>	<b>* 4,372</b>	<b>* 54,249</b>	<b>359,173</b>
Cost of sales and operations, total	23,376	2,011,386	1,704,041	1,238,604	* 186,409	0	* 19,513	* 113,860
Inventory, beginning of year	* 10,962	268,304	378,066	95,004	* 1,828	0	0	* 25,845
Cost of labor	* 49	59,140	7,847	181,691	* 127	0	0	* 678
Purchases	3,250	997,414	1,120,077	635,978	* 184,859	0	* 19,513	* 112,904
Materials and supplies	* 16,780	187,995	65,455	76,134	* 729	0	0	0
Other costs	6,509	797,968	527,102	347,146	* 966	0	0	* 203
Inventory, end of year	* 14,174	299,434	394,506	97,349	* 2,099	0	0	* 25,769
Advertising expenses	17,083	1,390,488	125,553	45,573	* 1,147	0	* 1,767	4,098
Car and truck expenses	29,646	3,153,033	414,629	111,597	36,903	* 1,711	* 427	11,625
Commissions	37,014	1,671,663	168,700	10,778	* 1,638	0	0	* 67
Contract labor	29,191	582,980	94,070	47,120	* 68	0	0	* 116
Depletion	* 21	1,322	4,668	* 242	* 111	0	0	0
Depreciation	130,287	583,553	161,808	432,456	95,974	0	* 6,166	* 9,304
Employee benefit programs	* 1,516	27,280	10,734	4,782	* 121	0	0	* 198
Insurance	25,685	253,270	49,631	59,124	9,377	0	* 727	* 4,463
Legal and professional services	8,602	384,745	71,239	16,004	1,076	* 81	* 155	1,375
Meals and entertainment deducted	7,046	374,393	55,423	11,428	* 742	* 1,829	* 192	* 93
Mortgage interest	117,469	168,750	71,639	15,716	* 6,898	0	0	* 534
Other interest paid on business indebtedness	13,663	118,601	67,258	76,759	9,071	0	* 394	* 958
Office expenses	9,835	656,700	92,111	26,909	339	* 5	* 99	3,798
Pension and profit-sharing plans	* 261	18,376	2,781	* 162	0	0	0	0
Rent paid on machinery and equipment	12,496	256,619	24,141	62,786	* 5,865	0	0	* 1,540
Rent paid on other business property	10,552	567,998	144,641	129,161	* 298	0	* 7,249	* 41,947
Repairs	34,598	260,190	46,245	56,531	4,245	0	* 177	5,971
Supplies	11,255	408,165	65,915	50,544	* 2,030	0	* 462	4,270
Salaries and wages	27,844	629,711	246,884	193,693	* 28,971	0	* 9,943	* 63,541
Taxes paid	62,680	270,593	64,486	76,688	799	0	* 2,675	* 13,974
Travel	4,318	267,102	83,320	35,218	* 401	0	* 581	* 1,691
Utilities	55,615	720,778	100,191	56,009	604	0	* 1,659	15,973
Other business deductions	61,177	3,180,481	663,538	190,827	30,328	0	* 2,065	57,987
Home office business deductions, total	13,150	359,387	49,134	14,147	* 965	0	0	* 1,789
Depreciation, Form 8829 [3]	* 442	42,543	5,056	* 1,821	* 201	0	0	* 51
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	0	5,444	* 8	0	0	0	0	0
<b>Net income [1,2]</b>	<b>314,198</b>	<b>16,010,274</b>	<b>2,971,936</b>	<b>836,352</b>	<b>76,854</b>	<b>* 17,663</b>	<b>* 7,477</b>	<b>61,065</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	5,960	67,241	29,298	8,138	4,003	* 656	0	0
Business receipts	38,494	547,848	306,710	47,003	14,399	* 1,039	0	0
Business deductions	1,2 4,968	113,945	32,883	9,818	* 7,403	* 746	0	0
Net income	33,526	433,902	273,827	37,185	6,996	* 293	0	0

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Real estate and rental and leasing—continued		Professional, scientific, and technical services				
	Rental and leasing services—continued		Total	Legal services	Offices of certified public accountants	Other accounting services	Architectural, engineering, and related services
	General rental centers and other consumer goods rental	Commercial and industrial machinery and equipment rental and leasing					Total
	(100)	(101)	(102)	(103)	(104)	(105)	(106)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>22,082</b>	<b>17,935</b>	<b>3,218,914</b>	<b>378,111</b>	<b>45,107</b>	<b>312,490</b>	<b>255,667</b>
<b>Business receipts, total [1]</b>	<b>1,709,253</b>	<b>2,084,166</b>	<b>172,025,851</b>	<b>41,048,470</b>	<b>4,591,731</b>	<b>8,564,857</b>	<b>15,040,113</b>
Income from sales and operations [1]	1,626,813	1,953,285	168,621,684	40,809,897	4,338,722	8,356,847	14,800,924
Other business income	82,440	130,881	3,404,167	238,572	253,010	208,010	239,189
<b>Business deductions, total [1,2]</b>	<b>1,498,564</b>	<b>2,271,238</b>	<b>97,825,954</b>	<b>22,649,232</b>	<b>2,631,091</b>	<b>5,212,384</b>	<b>9,866,012</b>
Cost of sales and operations, total	647,482	369,555	19,038,941	1,771,135	14,688	322,163	2,556,624
Inventory, beginning of year	* 48,485	92,630	1,005,153	40,228	* 10,581	30,979	59,823
Cost of labor	* 98,749	86,416	2,115,370	123,948	* 2,172	250,772	489,982
Purchases	261,893	87,743	7,643,043	111,622	* 12,623	13,592	545,960
Materials and supplies	* 40,651	59,602	3,031,001	45,031	0	6,576	862,105
Other costs	247,756	121,488	6,245,104	1,504,933	1,906	38,124	678,324
Inventory, end of year	* 50,051	78,325	1,000,729	54,627	* 12,594	* 17,881	79,569
Advertising expenses	40,441	9,441	2,340,276	904,174	28,984	95,944	115,491
Car and truck expenses	71,726	48,508	7,750,926	1,143,394	153,515	578,186	779,367
Commissions	8,492	16,539	1,379,538	214,245	* 1,567	171,749	62,198
Contract labor	20,928	43,464	4,477,462	733,553	103,165	205,044	541,485
Depletion	0	* 164	15,147	4,273	* 309	* 51	* 1,946
Depreciation	193,587	899,000	3,885,737	503,234	110,767	272,395	433,085
Employee benefit programs	2,942	3,607	615,828	215,376	52,826	37,070	95,141
Insurance	21,846	52,049	1,567,345	575,856	68,470	78,332	266,785
Legal and professional services	13,063	20,683	2,773,736	830,397	44,235	104,214	231,305
Meals and entertainment deducted	4,606	7,184	1,274,341	227,510	27,397	78,003	72,551
Mortgage interest	12,358	34,548	453,730	110,216	25,168	42,034	18,059
Other interest paid on business indebtedness	22,154	122,214	828,987	174,802	27,504	94,986	59,795
Office expenses	12,859	19,315	3,045,948	1,131,199	141,260	222,819	223,599
Pension and profit-sharing plans	* 100	291	310,754	135,936	23,482	18,437	33,581
Rent paid on machinery and equipment	18,244	61,330	1,015,291	243,263	26,443	71,599	125,265
Rent paid on other business property	64,576	55,588	3,998,108	1,697,704	178,217	275,978	275,297
Repairs	30,302	90,033	855,697	180,315	41,439	68,306	128,919
Supplies	48,285	28,738	2,827,517	403,102	42,380	167,140	353,303
Salaries and wages	72,567	101,604	11,429,802	4,476,395	771,274	720,300	1,327,565
Taxes paid	46,427	36,086	1,800,336	568,055	83,391	123,635	215,199
Travel	12,939	32,205	3,734,892	397,956	32,260	120,865	223,297
Utilities	32,751	27,108	3,140,558	796,581	109,216	234,200	254,178
Other business deductions	85,861	184,869	15,794,243	4,940,306	469,602	874,878	1,192,865
Home office business deductions, total	12,608	6,866	2,928,192	223,575	38,273	171,771	250,497
Depreciation, Form 8829 [3]	* 1,398	* 573	503,181	36,374	5,844	24,906	29,098
Casualty loss, Form 8829 [3]	0	0	10,219	* 12	0	* 28	* 788
Excess—casualty depreciations, Form 8829 [3]	0	* 402	431,428	19,795	* 1,185	17,992	24,877
<b>Net income less deficit [1,2]</b>	<b>217,513</b>	<b>-136,866</b>	<b>74,301,434</b>	<b>18,404,926</b>	<b>1,960,640</b>	<b>3,389,912</b>	<b>5,187,363</b>
Net income [1,2]	364,933	308,361	80,645,299	19,039,652	2,006,263	3,721,592	5,673,583
Deficit [2]	-147,419	-445,227	-6,343,865	-634,726	-45,623	-331,680	-486,221

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Real estate and rental and leasing—continued		Professional, scientific, and technical services				
	Rental and leasing services—continued		Total	Legal services	Offices of certified public accountants	Other accounting services	Architectural, engineering, and related services
	General rental centers and other consumer goods rental	Commercial and industrial machinery and equipment rental and leasing					Total
	(100)	(101)	(102)	(103)	(104)	(105)	(106)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>10,621</b>	<b>7,890</b>	<b>2,381,482</b>	<b>302,390</b>	<b>35,730</b>	<b>253,952</b>	<b>194,522</b>
<b>Business receipts, total [1]</b>	<b>1,517,459</b>	<b>1,279,221</b>	<b>158,908,361</b>	<b>39,527,283</b>	<b>4,456,821</b>	<b>8,097,016</b>	<b>13,609,539</b>
Income from sales and operations [1]	1,444,828	1,219,475	155,770,381	39,303,408	4,205,321	7,921,088	13,373,361
Other business income	* 72,631	59,746	3,137,980	223,875	251,500	175,928	236,178
<b>Business deductions, total [1,2]</b>	<b>1,152,526</b>	<b>970,576</b>	<b>78,269,442</b>	<b>20,487,671</b>	<b>2,450,558</b>	<b>4,375,424</b>	<b>7,936,065</b>
Cost of sales and operations, total	621,788	297,034	15,969,886	1,694,356	12,920	300,335	2,232,052
Inventory, beginning of year	* 28,400	38,930	579,915	39,879	* 10,581	* 21,012	27,848
Cost of labor	* 96,886	84,001	1,753,912	121,580	* 988	250,772	394,061
Purchases	* 248,434	70,268	6,471,078	103,795	* 12,600	6,056	430,389
Materials and supplies	* 38,759	36,647	2,488,475	44,483	0	* 3,261	780,395
Other costs	* 241,835	104,142	5,207,377	1,436,567	1,346	36,712	638,045
Inventory, end of year	* 32,526	* 36,954	530,872	51,948	* 12,594	* 17,479	38,687
Advertising expenses	32,569	5,992	1,852,818	836,944	23,031	80,978	90,565
Car and truck expenses	41,619	19,312	5,716,314	951,244	139,838	415,539	598,614
Commissions	* 130	8,944	1,155,129	185,349	* 1,175	160,539	59,657
Contract labor	17,804	29,131	3,685,935	639,668	98,572	189,317	429,619
Depletion	0	* 131	11,557	3,950	* 309	* 33	* 1,376
Depreciation	88,210	232,802	2,765,074	450,018	93,054	226,036	331,523
Employee benefit programs	* 2,523	1,940	530,495	204,614	51,143	32,870	84,717
Insurance	15,308	29,249	1,292,257	513,772	65,655	67,048	216,103
Legal and professional services	4,439	8,879	2,185,209	749,294	36,898	85,016	193,478
Meals and entertainment deducted	3,691	4,881	992,047	192,026	26,251	67,023	57,321
Mortgage interest	* 5,025	3,259	289,897	94,746	25,168	34,145	11,465
Other interest paid on business indebtedness	16,633	49,704	575,019	150,281	23,943	67,390	42,872
Office expenses	5,998	16,670	2,476,657	1,031,867	130,982	169,396	172,065
Pension and profit-sharing plans	* 100	* 62	293,347	131,739	23,388	16,158	29,349
Rent paid on machinery and equipment	* 14,437	40,944	762,485	215,822	25,715	54,088	70,617
Rent paid on other business property	43,513	36,153	3,279,390	1,573,548	153,908	228,150	210,257
Repairs	16,959	29,179	621,371	145,595	36,700	52,927	94,707
Supplies	31,300	12,482	2,045,463	339,615	37,075	122,143	267,695
Salaries and wages	51,132	40,107	9,765,548	4,135,301	744,848	657,794	1,078,337
Taxes paid	40,831	18,409	1,529,746	521,320	79,775	115,992	174,450
Travel	10,435	22,111	3,035,633	325,569	30,618	105,188	200,049
Utilities	22,964	14,810	2,427,114	700,183	98,618	195,340	197,253
Other business deductions	54,211	46,236	12,197,448	4,457,127	439,230	730,814	863,403
Home office business deductions, total	* 9,487	* 1,906	2,273,253	197,122	36,485	139,598	199,902
Depreciation, Form 8829 [3]	* 1,398	* 171	385,476	24,571	5,370	17,754	20,217
Casualty loss, Form 8829 [3]	0	0	3,004	* 12	0	0	* 754
Excess—casualty depreciations, Form 8829 [3]	0	0	42,490	* 23	0	* 99	* 4,023
<b>Net income [1,2]</b>	<b>364,933</b>	<b>308,361</b>	<b>80,645,299</b>	<b>19,039,652</b>	<b>2,006,263</b>	<b>3,721,592</b>	<b>5,673,583</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 3,138	342	530,687	53,020	6,039	65,995	37,266
Business receipts	* 17,923	* 13,643	5,818,248	886,100	41,186	413,189	353,256
Business deductions	* 1,420	* 249	542,622	46,679	15,260	62,284	28,616
Net income	* 16,502	* 13,394	5,275,627	839,421	25,926	350,905	324,640

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Professional, scientific, and technical services—continued						
	Architectural, engineering, and related services—continued					Specialized design services	Computer systems design services
	Architectural services	Engineering services	Drafting, building inspections, and geophysical surveying	Surveying and mapping (except geophysical) services	Testing laboratories		
	(107)	(108)	(109)	(110)	(111)	(112)	(113)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>99,590</b>	<b>95,894</b>	<b>42,017</b>	<b>14,353</b>	<b>3,812</b>	<b>250,692</b>	<b>240,391</b>
<b>Business receipts, total [1]</b>	<b>6,863,719</b>	<b>5,508,512</b>	<b>1,617,661</b>	<b>678,569</b>	<b>371,653</b>	<b>8,897,310</b>	<b>9,992,920</b>
Income from sales and operations [1]	6,797,507	5,340,755	1,614,410	678,397	369,854	8,722,089	9,847,066
Other business income	66,212	167,757	* 3,251	* 172	* 1,798	175,221	145,854
<b>Business deductions, total [1,2]</b>	<b>5,099,323</b>	<b>3,315,879</b>	<b>710,402</b>	<b>449,109</b>	<b>291,299</b>	<b>6,731,157</b>	<b>5,968,188</b>
Cost of sales and operations, total	1,506,123	838,446	64,567	* 20,558	* 126,929	3,312,622	1,882,465
Inventory, beginning of year	39,156	14,864	* 1,443	0	* 4,360	292,412	78,477
Cost of labor	334,344	95,776	* 52,712	* 6,611	* 539	236,300	243,047
Purchases	289,560	181,539	* 2,020	* 4,678	* 68,163	2,021,548	1,020,274
Materials and supplies	621,430	201,213	* 3,228	* 4,420	* 31,815	678,236	206,935
Other costs	267,277	369,239	* 6,338	* 4,850	* 30,619	302,920	429,458
Inventory, end of year	45,644	24,185	* 1,174	0	* 8,567	218,793	95,727
Advertising expenses	54,328	45,027	9,773	4,185	* 2,178	138,032	172,298
Car and truck expenses	318,663	253,223	137,645	62,664	* 7,172	431,531	558,378
Commissions	24,861	35,334	* 1,658	* 326	* 18	67,628	36,539
Contract labor	278,774	128,548	76,302	* 54,095	* 3,766	172,411	398,621
Depletion	0	* 1,943	* 3	0	0	* 324	* 267
Depreciation	193,772	164,110	29,821	34,898	10,484	239,779	241,828
Employee benefit programs	26,255	40,623	* 17,928	* 8,730	* 1,605	11,860	30,676
Insurance	145,371	79,772	22,141	15,255	* 4,246	41,203	50,391
Legal and professional services	148,947	61,440	10,162	4,409	6,346	107,282	114,723
Meals and entertainment deducted	22,821	36,131	10,403	2,235	* 960	61,923	69,881
Mortgage interest	8,610	5,707	* 2,259	* 1,050	* 433	8,167	44,799
Other interest paid on business indebtedness	25,685	23,016	3,669	* 2,678	* 4,747	55,676	30,563
Office expenses	99,906	90,635	18,568	10,491	3,999	142,186	125,568
Pension and profit-sharing plans	18,239	14,417	* 18	* 875	* 33	* 2,777	10,302
Rent paid on machinery and equipment	74,298	39,555	* 1,830	* 9,520	* 63	56,465	59,262
Rent paid on other business property	133,778	91,798	19,088	21,914	8,718	174,746	161,548
Repairs	66,184	41,805	9,380	5,796	5,754	40,987	41,090
Supplies	218,744	83,776	34,605	8,624	7,554	244,757	176,807
Salaries and wages	682,309	457,427	41,326	104,335	* 42,168	215,548	440,254
Taxes paid	107,404	72,143	9,535	13,518	12,600	79,732	72,562
Travel	72,164	138,988	5,902	* 4,166	* 2,078	111,282	178,064
Utilities	129,381	73,143	32,512	12,140	7,001	159,379	170,495
Other business deductions	657,272	368,502	116,028	22,222	28,842	567,819	638,855
Home office business deductions, total	76,961	119,562	30,298	20,745	* 2,932	241,024	228,251
Depreciation, Form 8829 [3]	9,716	11,395	4,037	* 3,562	* 388	30,954	31,771
Casualty loss, Form 8829 [3]	* 23	* 765	0	0	0	* 161	* 373
Excess—casualty depreciations, Form 8829 [3]	* 4,743	11,593	* 871	* 6,530	* 1,140	28,527	13,462
<b>Net income less deficit [1,2]</b>	<b>1,764,504</b>	<b>2,205,786</b>	<b>907,259</b>	<b>229,460</b>	<b>80,354</b>	<b>2,176,040</b>	<b>4,024,778</b>
Net income [1,2]	2,009,016	2,378,400	949,800	250,233	86,134	2,675,052	4,488,596
Deficit [2]	-244,512	-172,615	-42,541	* -20,773	* -5,780	-499,013	-463,818

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Professional, scientific, and technical services—continued						
	Architectural, engineering, and related services—continued					Specialized design services	Computer systems design services
	Architectural services	Engineering services	Drafting, building inspections, and geophysical surveying	Surveying and mapping (except geophysical) services	Testing laboratories		
	(107)	(108)	(109)	(110)	(111)	(112)	(113)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>71,265</b>	<b>76,339</b>	<b>32,091</b>	<b>12,552</b>	<b>2,275</b>	<b>171,345</b>	<b>178,237</b>
<b>Business receipts, total [1]</b>	<b>5,868,175</b>	<b>5,191,342</b>	<b>1,530,041</b>	<b>660,178</b>	<b>359,804</b>	<b>7,640,817</b>	<b>9,287,681</b>
Income from sales and operations [1]	5,803,242	5,025,195	1,526,791	660,128	358,005	7,515,990	9,140,038
Other business income	64,932	166,146	* 3,251	* 50	* 1,798	124,827	147,643
<b>Business deductions, total [1,2]</b>	<b>3,859,267</b>	<b>2,812,941</b>	<b>580,241</b>	<b>409,945</b>	<b>273,670</b>	<b>4,965,791</b>	<b>4,799,085</b>
Cost of sales and operations, total	1,215,926	806,025	63,548	* 20,558	* 125,993	2,795,378	1,662,768
Inventory, beginning of year	* 13,287	14,128	* 59	0	* 373	140,779	29,261
Cost of labor	240,163	94,037	* 52,712	* 6,611	* 539	205,535	240,072
Purchases	192,213	164,453	* 1,383	* 4,678	* 67,661	1,693,733	852,806
Materials and supplies	550,674	190,342	* 3,228	* 4,420	* 31,732	575,461	174,277
Other costs	239,362	356,924	* 6,338	* 4,850	* 30,572	249,378	404,897
Inventory, end of year	* 19,773	13,859	* 172	0	* 4,883	69,508	38,544
Advertising expenses	40,173	35,037	9,182	4,185	* 1,988	94,383	137,394
Car and truck expenses	219,692	214,050	111,907	47,860	* 5,103	278,421	441,568
Commissions	23,973	35,061	* 278	* 326	* 18	35,209	34,232
Contract labor	193,489	105,310	74,708	* 54,095	* 2,017	115,291	307,469
Depletion	0	* 1,373	* 3	0	0	* 1	* 16
Depreciation	133,317	131,454	23,291	34,120	* 9,341	136,218	166,680
Employee benefit programs	22,324	35,260	* 16,799	* 8,730	* 1,605	7,739	23,772
Insurance	110,775	67,167	18,662	15,255	* 4,244	31,202	35,835
Legal and professional services	132,335	41,670	9,011	4,117	6,344	64,792	87,871
Meals and entertainment deducted	15,487	31,749	8,865	260	* 960	38,001	56,152
Mortgage interest	5,730	2,715	* 1,970	* 1,050	0	3,084	* 10,685
Other interest paid on business indebtedness	16,934	14,965	* 3,547	* 2,678	* 4,747	25,443	24,510
Office expenses	73,775	71,360	12,583	10,350	* 3,997	100,063	81,252
Pension and profit-sharing plans	15,347	13,077	* 18	* 875	* 33	* 2,610	9,939
Rent paid on machinery and equipment	29,473	29,732	* 1,830	* 9,520	* 62	24,261	46,343
Rent paid on other business property	103,136	67,844	19,088	* 14,193	* 5,996	99,622	129,129
Repairs	48,254	28,746	6,982	5,118	* 5,607	18,531	21,708
Supplies	162,743	64,034	27,587	8,574	* 4,758	118,068	123,334
Salaries and wages	530,726	367,800	* 33,308	104,335	* 42,168	165,084	333,263
Taxes paid	78,424	62,525	7,531	13,465	12,505	64,383	60,251
Travel	60,913	128,692	4,452	* 4,166	* 1,827	82,759	138,677
Utilities	96,130	57,951	25,602	12,018	5,553	100,418	124,495
Other business deductions	465,901	285,140	65,990	19,247	27,124	338,531	505,988
Home office business deductions, total	55,814	103,393	28,518	* 11,172	* 1,006	181,143	202,053
Depreciation, Form 8829 [3]	8,527	6,881	3,627	* 1,181	0	20,375	22,335
Casualty loss, Form 8829 [3]	* 9	* 744	0	0	0	* 161	* 373
Excess—casualty depreciations, Form 8829 [3]	0	* 3,562	* 460	0	0	* 1,196	* 603
<b>Net income [1,2]</b>	<b>2,009,016</b>	<b>2,378,400</b>	<b>949,800</b>	<b>250,233</b>	<b>86,134</b>	<b>2,675,052</b>	<b>4,488,596</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	9,064	21,273	* 2,583	* 3,406	* 941	48,202	41,632
Business receipts	71,810	199,113	* 56,170	* 16,755	* 9,408	304,851	419,066
Business deductions	8,475	10,810	* 4,982	* 3,677	* 673	46,016	33,700
Net income	63,334	188,303	* 51,188	* 13,079	* 8,736	258,835	385,365

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Professional, scientific, and technical services—continued						Administrative and support and waste management and remediation services
	Other professional, scientific, and technical services						
	Total	Management, scientific, and technical consulting services	Scientific research and development services	Advertising and related services	Market research and public opinion polling	Other miscellaneous services	Total
	(114)	(115)	(116)	(117)	(118)	(119)	(120)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>1,736,456</b>	<b>950,327</b>	<b>32,799</b>	<b>120,600</b>	<b>29,687</b>	<b>603,043</b>	<b>2,302,805</b>
<b>Business receipts, total [1]</b>	<b>83,890,449</b>	<b>47,388,860</b>	<b>1,179,505</b>	<b>7,650,421</b>	<b>979,162</b>	<b>26,692,501</b>	<b>61,449,597</b>
Income from sales and operations [1]	81,746,138	45,568,532	1,173,454	7,578,204	976,935	26,449,013	60,240,329
Other business income	2,144,311	1,820,328	6,051	72,217	* 2,227	243,488	1,209,268
<b>Business deductions, total [1,2]</b>	<b>44,767,890</b>	<b>20,771,451</b>	<b>721,909</b>	<b>5,715,806</b>	<b>569,069</b>	<b>16,989,654</b>	<b>44,496,736</b>
Cost of sales and operations, total	9,179,244	2,621,590	123,534	2,405,962	160,948	3,867,210	11,135,157
Inventory, beginning of year	492,653	172,888	* 3,000	40,222	* 3,660	272,884	504,532
Cost of labor	769,149	299,926	* 17,045	100,381	0	351,798	2,361,402
Purchases	3,917,423	875,877	* 44,574	1,105,157	* 4,064	1,887,752	3,891,855
Materials and supplies	1,232,117	413,111	* 25,455	308,922	* 39,341	445,287	2,631,083
Other costs	3,289,438	1,055,432	33,461	914,495	* 118,785	1,167,266	2,215,355
Inventory, end of year	521,538	195,644	0	63,215	* 4,902	257,777	469,070
Advertising expenses	885,354	315,660	7,544	219,727	17,516	324,908	721,165
Car and truck expenses	4,106,555	2,264,755	54,000	326,042	23,737	1,438,021	6,241,581
Commissions	825,612	445,565	* 8,874	161,806	* 2,534	206,833	406,899
Contract labor	2,323,183	1,440,947	19,569	218,359	16,225	628,082	2,544,775
Depletion	7,977	5,533	* 7	* 46	0	2,392	7,736
Depreciation	2,084,650	933,170	39,770	160,448	9,893	941,368	2,553,068
Employee benefit programs	172,878	62,066	6,827	8,305	* 8,934	86,746	114,861
Insurance	486,307	208,831	5,469	34,850	4,647	232,510	1,066,445
Legal and professional services	1,341,580	890,176	27,217	94,769	11,193	318,225	527,442
Meals and entertainment deducted	737,075	479,957	12,870	55,495	7,778	180,976	321,615
Mortgage interest	205,288	112,004	* 2,556	8,809	* 5,742	76,177	160,816
Other interest paid on business indebtedness	385,660	176,045	9,763	77,640	* 3,525	118,687	319,563
Office expenses	1,059,317	582,620	19,281	58,933	13,427	385,056	718,445
Pension and profit-sharing plans	86,238	41,727	* 2,747	1,285	* 5,607	34,872	31,850
Rent paid on machinery and equipment	432,993	232,025	2,392	31,775	* 14,343	152,458	415,531
Rent paid on other business property	1,234,619	556,595	23,896	94,710	10,861	548,557	824,253
Repairs	354,642	145,444	6,479	31,455	3,228	168,036	892,368
Supplies	1,440,028	593,628	13,413	122,640	9,527	700,819	2,045,424
Salaries and wages	3,478,466	1,223,117	89,157	216,721	70,237	1,879,235	4,375,635
Taxes paid	657,761	239,920	11,245	51,661	13,043	341,892	774,844
Travel	2,671,169	1,860,585	36,209	143,674	21,339	609,361	599,352
Utilities	1,416,509	733,129	17,554	129,353	20,406	516,066	1,054,412
Other business deductions	7,109,917	3,399,601	140,054	844,344	111,165	2,614,752	5,378,369
Home office business deductions, total	1,774,802	1,031,443	34,623	202,284	* 2,940	503,511	750,653
Depreciation, Form 8829 [3]	344,234	149,705	4,436	19,521	* 427	170,146	81,139
Casualty loss, Form 8829 [3]	8,857	2,142	0	* 776	0	* 5,939	* 3,935
Excess—casualty depreciations, Form 8829 [3]	325,591	235,004	* 2,266	16,456	* 15	71,849	43,523
<b>Net income less deficit [1,2]</b>	<b>39,157,776</b>	<b>26,632,700</b>	<b>461,188</b>	<b>1,936,608</b>	<b>410,210</b>	<b>9,717,070</b>	<b>16,957,186</b>
Net income [1,2]	43,040,561	28,759,033	601,569	2,203,234	457,006	11,019,719	20,352,614
Deficit [2]	-3,882,785	-2,126,333	-140,381	-266,626	-46,796	-1,302,649	-3,395,429

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Professional, scientific, and technical services—continued						Administrative and support and waste management and remediation services
	Other professional, scientific, and technical services						
	Total	Management, scientific, and technical consulting services	Scientific research and development services	Advertising and related services	Market research and public opinion polling	Other miscellaneous services	Total
	(114)	(115)	(116)	(117)	(118)	(119)	(120)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>1,245,306</b>	<b>680,319</b>	<b>23,233</b>	<b>90,630</b>	<b>18,612</b>	<b>432,511</b>	<b>1,834,717</b>
<b>Business receipts, total [1]</b>	<b>76,289,203</b>	<b>43,593,208</b>	<b>1,006,501</b>	<b>6,977,588</b>	<b>946,689</b>	<b>23,765,218</b>	<b>53,790,774</b>
Income from sales and operations [1]	74,311,174	42,101,477	1,001,280	6,908,622	944,565	23,355,230	52,752,327
Other business income	1,978,029	1,491,731	5,221	68,966	* 2,124	409,988	1,038,447
<b>Business deductions, total [1,2]</b>	<b>33,254,849</b>	<b>14,838,201</b>	<b>404,932</b>	<b>4,776,109</b>	<b>489,683</b>	<b>12,745,924</b>	<b>33,432,549</b>
Cost of sales and operations, total	7,272,076	1,940,854	76,734	2,110,486	* 159,295	2,984,707	8,986,291
Inventory, beginning of year	310,556	93,642	0	38,285	* 852	177,776	327,554
Cost of labor	540,903	279,190	* 17,045	26,121	0	218,547	1,881,249
Purchases	3,371,700	620,432	* 30,697	1,071,231	* 1,767	1,647,573	3,150,317
Materials and supplies	910,597	293,893	* 12,881	213,886	* 38,660	351,278	2,232,643
Other costs	2,440,432	755,195	16,112	800,779	* 118,785	749,561	1,684,925
Inventory, end of year	302,112	101,499	0	39,816	* 769	160,028	290,396
Advertising expenses	589,522	186,225	3,785	166,705	12,706	220,101	500,675
Car and truck expenses	2,891,091	1,509,166	25,515	241,620	7,806	1,106,985	4,558,127
Commissions	678,967	349,413	* 4,303	159,217	* 2,021	164,013	325,425
Contract labor	1,905,999	1,176,898	3,937	203,039	* 7,692	514,433	2,100,493
Depletion	5,873	3,938	* 7	* 46	0	1,883	2,832
Depreciation	1,361,546	632,355	30,203	127,411	5,095	566,481	1,677,715
Employee benefit programs	125,640	32,492	* 4,496	7,180	* 8,934	72,538	81,556
Insurance	362,641	152,352	2,968	26,735	4,575	176,011	790,307
Legal and professional services	967,860	612,587	14,493	83,293	10,332	247,156	321,579
Meals and entertainment deducted	555,272	368,189	7,455	38,681	7,138	133,809	232,870
Mortgage interest	110,602	47,819	* 160	8,017	* 5,742	48,865	97,072
Other interest paid on business indebtedness	240,581	75,223	* 708	72,276	* 447	91,926	214,905
Office expenses	791,031	422,175	15,046	46,956	11,743	295,111	521,181
Pension and profit-sharing plans	80,163	38,306	* 2,401	1,268	* 5,607	32,581	21,083
Rent paid on machinery and equipment	325,639	160,814	* 2,192	25,659	* 14,211	122,763	275,198
Rent paid on other business property	884,775	364,110	13,535	88,272	10,448	408,410	594,383
Repairs	251,202	102,702	3,538	18,264	2,470	124,228	605,564
Supplies	1,037,532	426,371	8,654	65,980	6,667	529,861	1,474,616
Salaries and wages	2,650,922	791,990	39,023	193,446	68,084	1,558,379	3,429,525
Taxes paid	513,575	173,264	6,087	47,590	12,273	274,361	595,785
Travel	2,152,772	1,516,346	23,156	102,084	19,372	491,815	421,212
Utilities	1,010,808	521,411	9,662	95,676	15,125	368,934	745,973
Other business deductions	4,862,355	2,254,875	81,363	673,374	88,816	1,763,927	3,780,714
Home office business deductions, total	1,316,950	803,606	18,657	158,121	* 2,809	333,757	565,895
Depreciation, Form 8829 [3]	274,854	113,458	3,072	13,385	* 427	144,512	50,064
Casualty loss, Form 8829 [3]	* 1,705	* 455	0	* 776	0	* 475	* 3,935
Excess—casualty depreciations, Form 8829 [3]	36,547	29,443	0	* 109	* 15	6,979	6,470
<b>Net income [1,2]</b>	<b>43,040,561</b>	<b>28,759,033</b>	<b>601,569</b>	<b>2,203,234</b>	<b>457,006</b>	<b>11,019,719</b>	<b>20,352,614</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	278,533	136,396	5,835	20,500	8,162	107,641	668,444
Business receipts	3,400,601	2,116,518	126,894	88,986	45,883	1,022,321	4,649,469
Business deductions	310,066	175,317	6,856	14,714	* 275	112,905	514,475
Net income	3,090,535	1,941,201	120,038	74,272	45,608	909,416	4,134,994

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Administrative and support and waste management and remediation services—continued		Educational services	Health care and social assistance				
	Administrative and support services	Waste management and remediation services		Total	Ambulatory health care services			
			Total		Offices of physicians (except mental health specialists)	Offices of physicians, mental health specialists	Offices of dentists	
	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>2,277,252</b>	<b>25,554</b>	<b>620,222</b>	<b>1,998,278</b>	<b>990,181</b>	<b>183,723</b>	<b>27,713</b>	<b>85,583</b>
<b>Business receipts, total [1]</b>	<b>59,416,628</b>	<b>2,032,969</b>	<b>9,697,644</b>	<b>118,634,052</b>	<b>97,029,582</b>	<b>33,527,006</b>	<b>2,571,012</b>	<b>29,628,238</b>
Income from sales and operations [1]	58,235,514	2,004,814	8,560,972	117,021,589	95,907,569	32,909,325	2,464,500	29,529,858
Other business income	1,181,113	28,155	1,136,672	1,612,463	1,122,012	617,680	106,512	98,380
<b>Business deductions, total [1,2]</b>	<b>42,627,737</b>	<b>1,868,999</b>	<b>6,688,778</b>	<b>71,139,612</b>	<b>56,567,877</b>	<b>17,046,994</b>	<b>1,152,042</b>	<b>19,557,300</b>
Cost of sales and operations, total	10,762,790	372,367	1,513,536	5,640,614	5,026,631	1,045,507	14,651	2,017,011
Inventory, beginning of year	464,001	* 40,531	158,434	344,839	298,066	43,456	* 4,815	35,574
Cost of labor	2,336,532	* 24,870	83,103	1,037,281	890,086	94,506	* 843	419,575
Purchases	3,745,817	146,038	222,765	1,501,221	1,381,533	223,282	* 4,511	157,410
Materials and supplies	2,576,308	* 54,774	75,492	1,133,455	1,050,836	335,292	* 1,272	456,041
Other costs	2,083,853	131,502	1,125,283	1,998,606	1,720,487	411,516	* 8,385	986,857
Inventory, end of year	443,722	* 25,348	151,541	374,788	314,377	62,545	* 5,175	38,446
Advertising expenses	696,874	24,291	148,459	1,133,160	1,031,886	221,827	10,842	339,929
Car and truck expenses	6,085,460	156,121	743,999	3,546,588	2,266,825	404,697	68,038	207,011
Commissions	390,974	* 15,926	57,724	335,777	253,674	73,788	* 6,028	74,280
Contract labor	2,480,823	63,953	234,601	2,061,074	1,642,530	587,028	22,177	356,711
Depletion	5,002	* 2,735	* 221	10,030	8,388	6,961	* 1	* 11
Depreciation	2,321,847	231,221	269,873	2,844,530	2,289,977	588,986	53,183	914,217
Employee benefit programs	104,160	10,701	4,852	612,725	526,357	200,129	5,228	201,997
Insurance	1,000,554	65,890	68,588	2,427,218	2,157,423	1,122,507	76,121	453,783
Legal and professional services	513,604	13,838	96,852	1,419,808	1,222,999	439,048	31,905	275,901
Meals and entertainment deducted	314,036	7,579	86,221	551,659	311,938	90,260	12,969	64,187
Mortgage interest	150,195	10,621	48,808	627,668	332,030	84,800	* 10,209	113,742
Other interest paid on business indebtedness	290,054	29,508	35,880	612,486	512,727	102,611	6,046	276,768
Office expenses	697,096	21,349	138,950	1,890,216	1,637,849	508,796	48,861	500,957
Pension and profit-sharing plans	31,108	* 742	16,097	454,326	447,032	192,400	16,874	190,837
Rent paid on machinery and equipment	392,714	22,818	60,162	551,649	463,933	171,398	25,542	92,432
Rent paid on other business property	806,043	18,209	538,731	5,158,149	4,494,934	1,281,486	136,806	1,205,410
Repairs	817,174	75,194	59,359	983,825	701,205	175,432	20,470	282,798
Supplies	1,977,558	67,866	346,770	4,372,610	3,398,405	1,018,414	39,597	1,500,796
Salaries and wages	4,166,108	209,528	421,318	16,172,068	13,745,204	4,104,376	151,492	6,221,357
Taxes paid	734,745	40,098	75,550	2,240,332	1,882,144	569,769	32,495	776,473
Travel	589,642	9,710	206,668	776,305	664,502	221,277	41,044	92,664
Utilities	1,021,780	32,631	251,962	2,278,843	1,626,942	398,198	47,580	485,339
Other business deductions	5,021,454	356,915	888,366	12,059,627	9,306,595	3,338,219	230,642	2,865,605
Home office business deductions, total	742,209	8,444	239,885	1,989,809	428,858	73,079	42,895	37,175
Depreciation, Form 8829 [3]	80,816	* 322	28,357	191,105	49,425	14,900	2,959	3,035
Casualty loss, Form 8829 [3]	* 3,935	0	* 22,958	* 5,242	* 3,630	0	* 3,613	0
Excess—casualty depreciations, Form 8829 [3]	43,506	* 17	60,671	123,459	26,929	15,626	* 1,009	* 649
<b>Net income less deficit [1,2]</b>	<b>16,792,128</b>	<b>165,058</b>	<b>3,031,251</b>	<b>47,539,320</b>	<b>40,488,113</b>	<b>16,483,353</b>	<b>1,418,970</b>	<b>10,071,816</b>
Net income [1,2]	20,072,775	279,839	3,800,109	49,855,675	41,846,050	16,770,471	1,436,878	10,223,917
Deficit [2]	-3,280,647	-114,781	-768,857	-2,316,355	-1,357,937	-287,118	-17,909	-152,101

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Administrative and support and waste management and remediation services—continued		Educational services	Health care and social assistance				
	Administrative and support services	Waste management and remediation services		Total	Ambulatory health care services			
			Total		Offices of physicians (except mental health specialists)	Offices of physicians, mental health specialists	Offices of dentists	
								(121)
<b>BUSINESSES WITH NET INCOME</b>								
Number of returns [1]	1,814,685	20,032	490,245	1,655,574	811,894	153,658	24,199	74,801
<b>Business receipts, total [1]</b>	<b>52,159,878</b>	<b>1,630,896</b>	<b>7,276,547</b>	<b>110,275,817</b>	<b>92,064,135</b>	<b>32,124,499</b>	<b>2,497,861</b>	<b>28,711,069</b>
Income from sales and operations [1]	51,149,251	1,603,077	7,170,563	108,799,813	91,027,870	31,535,968	2,410,031	28,617,492
Other business income	1,010,627	27,819	105,983	1,476,004	1,036,265	588,531	87,831	93,577
<b>Business deductions, total [1,2]</b>	<b>32,081,492</b>	<b>1,351,057</b>	<b>3,477,306</b>	<b>60,436,771</b>	<b>50,225,415</b>	<b>15,354,107</b>	<b>1,060,983</b>	<b>18,487,282</b>
Cost of sales and operations, total	8,691,576	294,714	333,033	4,852,872	4,459,537	998,825	* 14,387	1,883,475
Inventory, beginning of year	315,210	* 12,344	67,368	227,476	210,081	33,271	* 4,413	31,664
Cost of labor	1,865,145	* 16,104	* 67,302	769,549	644,014	94,506	* 843	347,711
Purchases	3,023,536	126,781	123,084	1,299,485	1,224,101	198,654	* 4,507	150,112
Materials and supplies	2,187,447	* 45,196	45,856	1,056,521	1,001,033	329,731	* 1,272	450,264
Other costs	1,580,239	104,686	97,110	1,739,577	1,603,261	380,383	* 8,123	936,509
Inventory, end of year	280,000	* 10,396	67,687	239,737	222,953	37,719	* 4,771	32,785
Advertising expenses	483,461	17,214	88,962	989,693	919,976	191,702	10,701	319,404
Car and truck expenses	4,451,716	106,411	463,154	2,654,585	1,800,920	363,566	60,583	179,108
Commissions	309,538	* 15,887	36,195	263,152	186,843	69,956	* 6,027	32,090
Contract labor	2,071,905	28,589	202,696	1,645,402	1,358,162	467,217	22,148	321,308
Depletion	2,822	* 10	* 213	7,957	6,314	6,183	* 1	* 11
Depreciation	1,517,153	160,562	120,640	2,254,206	1,900,917	515,316	47,626	806,311
Employee benefit programs	74,521	7,035	* 1,009	551,581	503,314	192,823	5,228	199,314
Insurance	747,497	42,810	44,814	2,190,788	2,004,234	1,073,069	68,462	435,717
Legal and professional services	314,743	6,836	48,164	1,217,275	1,091,101	381,344	28,189	258,412
Meals and entertainment deducted	226,601	6,269	57,727	452,729	276,517	83,510	12,067	61,981
Mortgage interest	87,844	9,228	16,010	433,384	283,353	76,980	* 10,054	107,771
Other interest paid on business indebtedness	198,000	16,905	9,445	474,896	427,313	91,871	5,917	233,253
Office expenses	502,941	18,240	86,956	1,708,932	1,520,634	482,318	47,188	486,597
Pension and profit-sharing plans	20,605	* 478	* 6,380	447,793	442,994	190,148	16,874	190,124
Rent paid on machinery and equipment	260,514	14,684	37,297	439,759	395,035	154,931	23,525	69,230
Rent paid on other business property	579,350	15,033	350,363	4,493,294	4,009,387	1,204,200	134,519	1,127,368
Repairs	546,868	58,696	35,241	821,455	638,642	163,005	18,583	270,839
Supplies	1,438,781	35,835	190,828	3,838,122	3,132,800	964,544	37,702	1,441,584
Salaries and wages	3,295,030	134,495	198,681	14,620,308	12,917,490	3,858,082	145,375	6,093,840
Taxes paid	569,305	26,480	50,044	1,986,928	1,755,741	540,012	29,611	758,899
Travel	416,141	5,071	131,073	656,497	565,641	191,941	39,185	87,671
Utilities	723,177	22,796	153,618	1,881,342	1,452,766	370,124	41,768	463,665
Other business deductions	3,478,254	302,459	526,740	9,633,034	7,645,654	2,632,440	195,539	2,620,022
Home office business deductions, total	562,316	3,579	154,701	1,541,364	346,414	65,434	39,379	29,381
Depreciation, Form 8829 [3]	49,752	* 312	15,599	141,266	39,166	10,137	2,722	2,719
Casualty loss, Form 8829 [3]	* 3,935	0	* 419	* 4,540	* 3,613	0	* 3,613	0
Excess—casualty depreciations, Form 8829 [3]	6,470	0	* 5,666	10,906	5,306	3,343	* 733	* 112
<b>Net income [1,2]</b>	<b>20,072,775</b>	<b>279,839</b>	<b>3,800,109</b>	<b>49,855,675</b>	<b>41,846,050</b>	<b>16,770,471</b>	<b>1,436,878</b>	<b>10,223,917</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	665,482	* 2,963	202,473	505,224	185,659	27,446	* 855	10,466
Business receipts	4,632,287	* 17,182	889,093	4,170,707	1,908,159	617,199	* 30,658	62,131
Business deductions	513,734	* 741	135,348	388,515	186,889	26,002	* 344	9,909
Net income	4,118,553	* 16,441	753,745	3,782,192	1,721,270	591,198	* 30,315	52,222

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Health care and social assistance—continued							
	Ambulatory health care services—continued							
	Offices of chiropractors	Offices of optometrists	Offices of mental health practitioners and social therapists	Offices of podiatrists	Outpatient care centers and other miscellaneous health practitioners	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services (including ambulance services, blood, organ banks)
	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>35,894</b>	<b>17,566</b>	<b>185,643</b>	<b>8,216</b>	<b>158,690</b>	<b>31,927</b>	<b>227,282</b>	<b>27,944</b>
<b>Business receipts, total [1]</b>	<b>4,670,025</b>	<b>3,308,192</b>	<b>9,222,844</b>	<b>1,614,761</b>	<b>5,473,489</b>	<b>1,405,247</b>	<b>4,514,655</b>	<b>1,094,113</b>
Income from sales and operations [1]	4,524,227	3,295,109	9,194,920	1,605,057	5,410,017	1,404,276	4,481,643	1,088,637
Other business income	145,798	13,083	27,924	* 9,704	63,473	* 971	33,011	5,476
<b>Business deductions, total [1,2]</b>	<b>2,960,931</b>	<b>2,471,409</b>	<b>4,521,621</b>	<b>1,065,506</b>	<b>3,149,837</b>	<b>994,166</b>	<b>2,785,326</b>	<b>862,744</b>
Cost of sales and operations, total	101,057	662,598	227,613	37,524	274,793	184,210	254,710	206,958
Inventory, beginning of year	* 6,580	89,755	* 31,239	* 20,330	41,152	* 4,978	* 5,598	14,589
Cost of labor	* 2,026	* 180	71,003	* 2,427	* 25,834	* 94,523	* 172,409	* 6,760
Purchases	51,815	490,696	89,015	* 1,683	121,446	50,394	19,302	171,978
Materials and supplies	23,812	93,191	29,846	22,373	35,885	* 25,028	18,318	* 9,778
Other costs	21,816	71,927	40,100	* 10,806	92,056	* 16,137	42,379	* 18,509
Inventory, end of year	* 4,992	83,152	* 33,590	* 20,095	41,580	* 6,850	3,296	14,656
Advertising expenses	152,111	46,019	60,121	25,134	127,462	11,727	22,899	13,815
Car and truck expenses	74,846	44,383	440,402	32,510	292,317	57,579	574,766	70,274
Commissions	* 2,576	* 2,324	16,743	* 2,341	47,421	* 1,248	25,185	* 1,740
Contract labor	73,748	41,627	224,527	21,127	68,394	12,980	189,416	44,796
Depletion	0	* 3	0	0	* 1	0	* 1,410	0
Depreciation	137,142	117,195	160,442	44,154	129,079	48,379	72,571	24,628
Employee benefit programs	17,298	26,608	21,553	10,974	16,776	6,488	14,533	4,773
Insurance	92,308	41,961	117,471	65,690	92,608	24,455	48,752	21,767
Legal and professional services	58,907	35,738	204,907	24,221	82,026	32,698	29,168	8,480
Meals and entertainment deducted	13,704	5,907	44,945	7,074	31,375	3,620	30,932	6,965
Mortgage interest	32,875	8,206	29,620	* 4,797	24,331	3,966	15,207	* 4,275
Other interest paid on business indebtedness	29,590	23,323	17,967	12,082	21,807	7,821	11,471	3,241
Office expenses	131,634	57,812	149,735	44,108	115,649	16,284	51,931	12,081
Pension and profit-sharing plans	7,305	9,658	8,573	4,175	12,369	2,120	1,775	946
Rent paid on machinery and equipment	44,454	18,068	29,242	6,835	40,043	7,129	24,320	4,469
Rent paid on other business property	406,620	232,412	622,391	199,555	241,679	68,238	74,180	26,156
Repairs	44,092	28,686	50,047	17,295	34,906	15,373	27,747	4,360
Supplies	194,305	66,392	147,651	60,476	163,029	54,492	131,158	22,096
Salaries and wages	604,396	560,782	600,916	232,450	334,380	190,262	577,280	167,512
Taxes paid	105,769	75,747	102,607	28,209	61,958	49,290	58,960	20,868
Travel	32,170	12,851	84,824	16,347	72,631	12,945	57,808	19,940
Utilities	142,068	58,486	193,063	36,995	128,521	32,401	87,717	16,576
Other business deductions	449,294	293,003	809,406	130,421	612,128	130,753	301,776	145,347
Home office business deductions, total	11,511	* 784	125,784	* 1,010	74,965	18,218	37,103	* 6,333
Depreciation, Form 8829 [3]	* 1,924	* 121	14,501	* 116	6,223	* 1,487	4,141	* 17
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	* 17	0
Excess—casualty depreciations, Form 8829 [3]	* 347	* 370	2,532	0	* 2,915	* 1,476	* 2,003	* 2
<b>Net income less deficit [1,2]</b>	<b>1,709,094</b>	<b>836,782</b>	<b>4,712,889</b>	<b>549,256</b>	<b>2,331,371</b>	<b>411,343</b>	<b>1,729,329</b>	<b>233,911</b>
Net income [1,2]	1,748,283	887,699	4,849,572	584,136	2,597,497	451,393	2,012,025	284,178
Deficit [2]	-39,190	-50,917	-136,682	* -34,880	-266,127	-40,050	-282,697	-50,267

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Health care and social assistance—continued							
	Ambulatory health care services—continued							
	Offices of chiropractors	Offices of optometrists	Offices of mental health practitioners and social therapists	Offices of podiatrists	Outpatient care centers and other miscellaneous health practitioners	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services (including ambulance services, blood, organ banks)
	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)
<b>BUSINESSES WITH NET INCOME</b>								
Number of returns [1]	31,671	14,998	146,024	6,547	126,539	26,246	187,757	19,454
Business receipts, total [1]	4,486,293	3,051,562	8,722,252	1,526,364	5,051,200	1,206,377	3,829,796	856,862
Income from sales and operations [1]	4,344,991	3,044,152	8,700,347	1,517,372	5,009,104	1,205,556	3,791,309	851,549
Other business income	141,301	7,410	21,905	* 8,992	42,096	* 822	38,487	5,313
Business deductions, total [1,2]	2,738,009	2,163,863	3,872,682	942,228	2,459,779	755,246	1,817,770	573,465
Cost of sales and operations, total	95,031	626,409	155,137	37,451	261,405	170,846	115,295	101,276
Inventory, beginning of year	* 6,580	64,353	* 14,573	* 20,330	25,966	* 2,866	* 956	* 5,109
Cost of labor	* 2,026	* 180	* 22,120	* 2,427	* 25,476	* 94,005	* 48,808	* 5,912
Purchases	51,709	476,866	88,357	* 1,683	118,997	* 46,291	* 15,068	71,858
Materials and supplies	18,269	80,968	25,000	* 22,300	34,263	* 20,009	* 9,181	* 9,778
Other costs	21,440	71,927	20,399	* 10,806	83,766	* 13,129	* 42,296	* 14,484
Inventory, end of year	* 4,992	67,886	* 15,312	* 20,095	27,063	* 5,454	* 1,013	* 5,864
Advertising expenses	144,393	39,817	53,857	22,728	104,016	9,888	13,340	10,130
Car and truck expenses	61,452	40,469	375,234	30,066	224,278	41,028	388,057	37,078
Commissions	* 2,575	* 2,324	15,487	* 4	44,532	* 1	12,271	* 1,576
Contract labor	56,029	31,117	221,120	19,979	56,629	11,081	106,943	44,591
Depletion	0	* 3	0	0	0	0	* 115	0
Depreciation	105,125	85,881	133,241	36,695	87,330	24,014	44,873	14,506
Employee benefit programs	17,235	22,955	18,595	10,223	15,254	5,301	11,991	4,396
Insurance	85,859	35,937	105,761	62,437	68,393	20,866	29,973	17,762
Legal and professional services	56,381	31,589	190,794	23,727	63,573	31,065	20,083	5,945
Meals and entertainment deducted	11,737	5,460	40,750	6,426	24,462	2,639	22,191	5,294
Mortgage interest	31,849	7,807	10,901	* 4,797	* 18,794	1,909	* 8,596	* 3,895
Other interest paid on business indebtedness	28,305	16,196	15,254	12,082	12,670	3,461	5,222	* 3,081
Office expenses	120,626	52,274	139,916	43,237	92,901	11,263	33,984	10,330
Pension and profit-sharing plans	7,305	9,647	8,424	4,175	11,542	2,118	* 1,702	935
Rent paid on machinery and equipment	43,400	15,776	25,863	5,060	29,638	5,284	18,201	* 4,127
Rent paid on other business property	369,117	205,915	545,825	136,952	179,748	53,333	35,900	16,511
Repairs	39,593	24,219	45,752	17,079	27,190	13,905	14,988	3,490
Supplies	184,204	45,044	134,048	51,420	132,660	40,708	83,835	17,051
Salaries and wages	589,512	511,937	530,295	218,964	265,636	146,589	419,247	138,014
Taxes paid	97,277	70,169	92,029	26,858	50,018	32,834	41,726	16,310
Travel	27,482	9,080	67,297	16,347	60,682	11,343	37,420	17,193
Utilities	129,379	49,762	173,439	35,420	98,991	24,318	53,433	12,467
Other business deductions	422,645	222,475	642,487	119,091	432,116	76,757	205,223	76,859
Home office business deductions, total	11,499	* 771	100,110	* 1,010	48,716	* 13,202	30,610	* 6,301
Depreciation, Form 8829 [3]	* 1,924	* 120	13,104	* 116	4,438	* 892	2,985	* 9
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0	0
Excess—casualty depreciations, Form 8829 [3]	* 347	* 350	* 334	0	* 87	0	0	0
<b>Net income [1,2]</b>	<b>1,748,283</b>	<b>887,699</b>	<b>4,849,572</b>	<b>584,136</b>	<b>2,597,497</b>	<b>451,393</b>	<b>2,012,025</b>	<b>284,178</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	* 1,270	* 2,811	22,215	**	** 42,461	10,318	60,890	6,928
Business receipts	* 1,399	* 15,760	202,469	**	** 371,891	35,378	534,639	36,634
Business deductions	* 1,150	* 833	31,071	**	** 49,191	* 1,491	62,551	4,348
Net income	* 250	* 14,927	171,398	**	** 322,699	33,888	472,088	32,286

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Health care and social assistance—continued				Arts, entertainment, and recreation			
	Hospitals	Nursing and residential care facilities	Social assistance	Child day care services	Total	Performing arts, spectator sports and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries
	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>10,803</b>	<b>61,028</b>	<b>147,898</b>	<b>788,368</b>	<b>1,347,779</b>	<b>1,094,030</b>	<b>2,988</b>	<b>250,761</b>
<b>Business receipts, total [1]</b>	<b>565,203</b>	<b>4,635,311</b>	<b>3,187,864</b>	<b>13,216,093</b>	<b>33,092,332</b>	<b>24,608,291</b>	<b>56,425</b>	<b>8,427,616</b>
Income from sales and operations [1]	565,068	4,603,816	3,142,799	12,802,336	31,506,156	23,329,988	66,445	8,109,723
Other business income	* 135	31,496	45,065	413,756	1,586,175	1,278,303	* -10,020	317,893
<b>Business deductions, total [1,2]</b>	<b>218,124</b>	<b>4,295,863</b>	<b>1,778,127</b>	<b>8,279,621</b>	<b>25,108,049</b>	<b>17,078,186</b>	<b>40,496</b>	<b>7,989,368</b>
Cost of sales and operations, total	* 11,092	277,574	79,386	245,932	3,428,488	1,902,941	* 4,790	1,520,757
Inventory, beginning of year	0	6,588	* 28,142	* 12,044	601,082	448,958	* 789	151,335
Cost of labor	0	70,492	* 15,453	61,251	163,568	102,223	* 1,898	59,447
Purchases	* 597	28,462	* 20,987	69,642	1,395,845	660,718	* 2,268	732,859
Materials and supplies	0	17,045	* 2,179	63,395	458,642	284,776	* 54	173,811
Other costs	* 10,496	162,539	53,699	51,385	1,477,029	887,729	* 567	588,733
Inventory, end of year	0	7,553	41,073	* 11,785	667,679	481,464	* 786	185,429
Advertising expenses	* 1,353	15,918	29,900	54,102	525,056	377,793	* 253	147,010
Car and truck expenses	9,689	223,881	328,639	717,555	2,102,068	1,703,017	* 8,565	390,486
Commissions	0	26,711	* 23,629	31,763	628,623	541,815	0	86,808
Contract labor	* 6,546	143,867	35,345	232,786	978,368	777,632	* 20	200,716
Depletion	0	0	* 1,643	0	3,112	2,823	0	* 289
Depreciation	7,230	143,128	69,696	334,499	1,838,717	1,301,037	901	536,779
Employee benefit programs	* 3,894	72,380	2,997	7,096	59,313	22,620	* 54	36,639
Insurance	6,614	93,712	42,155	127,313	284,932	160,025	* 191	124,717
Legal and professional services	4,178	80,425	33,477	78,729	514,527	426,570	* 179	87,778
Meals and entertainment deducted	2,569	11,926	30,114	195,113	390,647	350,558	* 173	39,916
Mortgage interest	* 1,519	180,190	* 4,355	109,574	153,188	48,242	* 378	104,568
Other interest paid on business indebtedness	* 198	62,642	11,304	25,615	228,832	131,676	* 14	97,141
Office expenses	3,836	33,276	71,058	144,196	382,055	314,574	* 115	67,366
Pension and profit-sharing plans	0	3,182	* 4,112	0	12,098	9,730	* 6	2,362
Rent paid on machinery and equipment	* 784	38,515	4,382	44,035	219,389	152,909	* 97	66,383
Rent paid on other business property	* 10,115	247,332	154,132	251,635	1,140,219	521,893	* 8,118	610,209
Repairs	* 1,119	77,144	15,734	188,623	370,530	225,204	* 75	145,251
Supplies	5,712	166,115	59,944	742,434	969,000	797,320	* 598	171,083
Salaries and wages	* 65,198	1,092,520	218,980	1,050,166	1,544,423	774,841	* 2,794	766,788
Taxes paid	7,907	180,093	28,129	142,060	460,514	177,133	* 253	283,129
Travel	12,687	36,553	42,081	20,483	1,196,154	1,062,856	* 667	132,631
Utilities	5,599	176,821	86,255	383,225	668,318	432,264	1,018	235,036
Other business deductions	42,732	830,419	321,418	1,558,463	6,174,570	4,126,757	8,317	2,039,496
Home office business deductions, total	* 3,875	76,110	54,603	1,426,363	636,632	584,156	* 2,920	49,556
Depreciation, Form 8829 [3]	* 826	* 13,763	7,527	119,565	82,010	75,224	0	6,785
Casualty loss, Form 8829 [3]	0	0	0	* 1,611	* 260	* 260	0	0
Excess—casualty depreciations, Form 8829 [3]	* 662	* 11,282	* 3,439	81,147	85,865	79,658	0	* 6,207
<b>Net income less deficit [1,2]</b>	<b>347,079</b>	<b>347,555</b>	<b>1,410,784</b>	<b>4,945,788</b>	<b>8,057,508</b>	<b>7,560,686</b>	<b>15,929</b>	<b>480,892</b>
Net income [1,2]	349,246	630,327	1,569,040	5,461,012	12,551,749	10,997,067	* 28,552	1,526,130
Deficit [2]	* -2,166	-282,772	-158,256	-515,224	-4,494,241	-3,436,380	-12,624	-1,045,237

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Health care and social assistance—continued				Arts, entertainment, and recreation			
	Hospitals	Nursing and residential care facilities	Social assistance	Child day care services	Total	Performing arts, spectator sports and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries
	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)
<b>BUSINESSES WITH NET INCOME</b>								
<b>Number of returns [1]</b>	<b>10,372</b>	<b>42,208</b>	<b>111,604</b>	<b>679,496</b>	<b>840,486</b>	<b>667,004</b>	<b>* 1,028</b>	<b>172,454</b>
<b>Business receipts, total [1]</b>	<b>558,948</b>	<b>3,155,366</b>	<b>2,988,411</b>	<b>11,508,956</b>	<b>25,748,112</b>	<b>20,485,270</b>	<b>* 50,327</b>	<b>5,212,516</b>
Income from sales and operations [1]	558,814	3,128,094	2,944,921	11,140,114	24,540,396	19,458,589	* 50,307	5,031,500
Other business income	* 135	27,272	43,490	368,842	1,207,717	1,026,681	* 20	181,016
<b>Business deductions, total [1,2]</b>	<b>209,703</b>	<b>2,525,127</b>	<b>1,419,372</b>	<b>6,057,155</b>	<b>13,224,873</b>	<b>9,493,287</b>	<b>* 21,775</b>	<b>3,709,811</b>
Cost of sales and operations, total	* 10,464	111,193	75,449	196,228	1,819,634	1,041,457	0	778,176
Inventory, beginning of year	0	* 5,524	* 1,559	* 10,312	166,861	104,843	0	62,018
Cost of labor	0	55,259	* 13,512	56,764	77,723	77,425	0	* 299
Purchases	0	18,932	* 8,200	48,252	666,442	235,539	0	430,903
Materials and supplies	0	* 4,161	* 80	51,247	240,676	128,714	0	111,962
Other costs	* 10,464	31,526	53,699	40,628	855,717	613,327	0	242,390
Inventory, end of year	0	* 4,208	* 1,601	* 10,974	187,786	118,390	0	69,396
Advertising expenses	* 1,251	9,085	20,783	38,598	254,949	196,781	* 5	58,163
Car and truck expenses	9,320	140,143	222,181	482,022	1,181,616	945,229	* 6,770	229,618
Commissions	0	25,895	* 22,137	28,278	461,417	444,470	0	16,947
Contract labor	* 6,546	106,433	24,104	150,158	541,268	441,630	0	99,638
Depletion	0	0	* 1,643	0	339	* 251	0	* 88
Depreciation	6,188	76,138	54,323	216,641	698,678	573,538	* 276	124,865
Employee benefit programs	* 3,893	35,199	* 2,429	* 6,746	21,541	8,387	0	13,154
Insurance	6,610	53,968	34,026	91,950	138,639	95,260	* 20	43,359
Legal and professional services	4,169	40,651	23,676	57,678	284,448	252,240	* 160	32,048
Meals and entertainment deducted	2,558	7,787	25,896	139,970	236,652	213,764	* 7	22,881
Mortgage interest	* 1,519	80,385	* 3,298	64,828	35,907	22,411	0	13,496
Other interest paid on business indebtedness	* 198	28,427	8,777	10,182	53,605	38,178	* 13	15,415
Office expenses	3,835	18,998	57,011	108,455	213,319	184,942	* 17	28,360
Pension and profit-sharing plans	0	688	* 4,112	0	9,087	7,444	* 6	* 1,637
Rent paid on machinery and equipment	* 784	13,880	2,590	27,471	105,258	81,760	* 72	23,426
Rent paid on other business property	* 10,106	159,871	135,149	178,781	563,849	304,495	* 6,772	252,581
Repairs	* 959	44,180	12,424	125,249	127,331	85,027	0	42,304
Supplies	5,712	86,587	42,084	570,940	517,670	442,361	* 357	74,953
Salaries and wages	* 64,597	653,601	209,783	774,837	625,118	341,058	* 949	283,111
Taxes paid	7,902	95,687	24,675	102,922	173,597	100,344	* 113	73,139
Travel	12,658	27,891	33,747	16,560	739,641	660,057	* 50	79,533
Utilities	5,397	102,512	73,625	247,042	362,276	265,082	* 751	96,443
Other business deductions	37,486	536,114	232,531	1,181,249	3,411,529	2,184,179	* 5,438	1,221,911
Home office business deductions, total	* 3,875	64,385	48,258	1,078,431	455,722	413,909	0	41,814
Depreciation, Form 8829 [3]	* 826	* 8,086	6,113	87,075	43,629	39,281	0	4,347
Casualty loss, Form 8829 [3]	0	0	0	* 926	* 260	* 260	0	0
Excess—casualty depreciations, Form 8829 [3]	* 662	* 983	* 898	* 3,057	9,021	6,947	0	* 2,073
<b>Net income [1,2]</b>	<b>349,246</b>	<b>630,327</b>	<b>1,569,040</b>	<b>5,461,012</b>	<b>12,551,749</b>	<b>10,997,067</b>	<b>* 28,552</b>	<b>1,526,130</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	4,728	10,758	33,958	270,121	274,218	** 212,240	**	61,978
Business receipts	35,368	41,024	233,343	1,952,813	1,104,056	** 935,768	**	168,289
Business deductions	* 3,677	* 5,431	24,659	167,859	198,274	** 151,802	**	46,473
Net income	31,691	35,593	208,684	1,784,954	905,782	** 783,966	**	121,816

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Accommodation, food services, and drinking places						Other services
	Accommodation					Food services and drinking places	
	Total	Total	Travel accommodation (including hotels, motels, and bed and breakfast inns)	RV (recreational vehicle) parks and recreational camps	Rooming and boarding houses		Total
	(145)	(146)	(147)	(148)	(149)	(150)	(151)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>434,168</b>	<b>54,627</b>	<b>30,796</b>	<b>11,157</b>	<b>12,673</b>	<b>379,541</b>	<b>2,360,060</b>
<b>Business receipts, total [1]</b>	<b>47,870,153</b>	<b>6,002,638</b>	<b>4,635,708</b>	<b>849,367</b>	<b>517,563</b>	<b>41,867,514</b>	<b>82,993,026</b>
Income from sales and operations [1]	47,447,847	5,905,116	4,545,935	845,871	513,310	41,542,731	81,943,135
Other business income	422,306	97,523	89,773	3,496	4,253	324,783	1,049,891
<b>Business deductions, total [1,2]</b>	<b>47,250,095</b>	<b>6,116,762</b>	<b>4,706,845</b>	<b>855,938</b>	<b>553,979</b>	<b>41,133,333</b>	<b>64,868,354</b>
Cost of sales and operations, total	18,676,639	715,424	464,471	247,658	* 3,295	17,961,214	19,530,169
Inventory, beginning of year	753,862	110,508	50,523	59,635	* 350	643,355	1,744,199
Cost of labor	1,453,178	145,650	102,124	* 43,526	0	1,307,528	1,808,453
Purchases	15,002,787	280,449	143,089	134,107	* 3,252	14,722,339	11,092,795
Materials and supplies	1,476,342	54,585	49,381	* 5,204	0	1,421,757	4,966,396
Other costs	756,753	195,142	166,339	* 28,803	0	561,611	1,725,465
Inventory, end of year	766,285	70,909	46,985	23,617	* 307	695,375	1,807,139
Advertising expenses	770,422	120,209	99,279	11,960	8,970	650,212	1,102,933
Car and truck expenses	946,195	113,994	72,439	19,310	22,245	832,201	5,038,572
Commissions	169,013	52,502	49,394	* 597	2,511	116,512	810,291
Contract labor	397,802	85,455	66,439	15,017	3,999	312,347	2,526,214
Depletion	331	* 146	* 13	0	* 133	* 185	12,401
Depreciation	2,067,515	748,983	615,473	84,862	48,648	1,318,532	2,715,345
Employee benefit programs	90,401	22,848	18,846	* 1,355	* 2,647	67,553	139,118
Insurance	803,790	165,159	131,521	19,237	14,401	638,631	1,177,716
Legal and professional services	339,139	61,896	44,347	7,273	10,276	277,243	550,266
Meals and entertainment deducted	79,286	7,873	5,740	1,043	1,090	71,412	301,588
Mortgage interest	692,768	388,590	327,136	28,748	32,706	304,179	458,884
Other interest paid on business indebtedness	375,255	95,579	81,131	11,223	3,224	279,677	509,760
Office expenses	208,349	46,227	29,644	13,194	3,389	162,121	743,818
Pension and profit-sharing plans	11,763	2,621	2,612	* 9	0	9,143	33,101
Rent paid on machinery and equipment	427,589	27,434	24,939	370	2,125	400,155	877,432
Rent paid on other business property	3,398,744	241,975	125,858	87,730	* 28,387	3,156,769	5,968,711
Repairs	972,099	302,712	236,771	36,924	29,016	669,387	1,063,168
Supplies	1,263,487	257,278	184,161	22,490	50,627	1,006,208	4,192,773
Salaries and wages	6,893,201	780,384	661,504	38,154	80,726	6,112,818	5,254,453
Taxes paid	1,965,174	390,440	326,853	30,158	33,429	1,574,734	1,386,039
Travel	117,439	32,516	25,729	5,015	1,772	84,923	499,902
Utilities	2,895,744	609,940	493,838	68,239	47,863	2,285,804	3,057,732
Other business deductions	3,469,553	731,651	542,903	105,243	83,506	2,737,902	5,823,951
Home office business deductions, total	168,479	111,117	72,987	* 129	* 38,002	57,362	624,081
Depreciation, Form 8829 [3]	19,983	13,627	4,107	0	* 9,519	6,356	62,970
Casualty loss, Form 8829 [3]	* 56	0	0	0	0	* 56	* 908
Excess—casualty depreciations, Form 8829 [3]	44,424	39,302	* 23,564	0	* 15,739	5,121	61,346
<b>Net income less deficit [1,2]</b>	<b>649,056</b>	<b>-106,584</b>	<b>-62,093</b>	<b>-6,285</b>	<b>-38,206</b>	<b>755,640</b>	<b>18,135,387</b>
Net income [1,2]	3,944,725	686,142	534,678	75,531	75,934	3,258,583	21,745,190
Deficit [2]	-3,295,669	-792,727	-596,771	-81,816	-114,139	-2,502,943	-3,609,802

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Accommodation, food services, and drinking places						Other services
	Accommodation					Food services and drinking places	
	Total	Total	Travel accommodation (including hotels, motels, and bed and breakfast inns)	RV (recreational vehicle) parks and recreational camps	Rooming and boarding houses		Total
	(145)	(146)	(147)	(148)	(149)	(150)	(151)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>270,338</b>	<b>25,815</b>	<b>15,774</b>	<b>5,950</b>	<b>4,090</b>	<b>244,523</b>	<b>1,875,687</b>
<b>Business receipts, total [1]</b>	<b>32,951,914</b>	<b>3,640,560</b>	<b>2,734,418</b>	<b>571,095</b>	<b>335,047</b>	<b>29,311,354</b>	<b>71,197,612</b>
Income from sales and operations [1]	32,723,648	3,617,589	2,716,233	570,090	331,266	29,106,060	70,335,593
Other business income	228,266	22,971	18,186	* 1,005	* 3,781	205,295	862,020
<b>Business deductions, total [1,2]</b>	<b>28,983,408</b>	<b>2,955,204</b>	<b>2,200,125</b>	<b>495,966</b>	<b>259,113</b>	<b>26,028,205</b>	<b>49,452,816</b>
Cost of sales and operations, total	12,470,829	318,245	190,029	128,216	0	12,152,584	15,434,195
Inventory, beginning of year	371,813	2,469	1,429	* 1,040	0	369,344	1,223,838
Cost of labor	886,435	81,494	* 38,274	* 43,220	0	804,942	1,534,491
Purchases	10,298,193	75,600	20,510	55,091	0	10,222,593	8,553,854
Materials and supplies	945,603	27,422	22,240	* 5,182	0	918,181	3,971,218
Other costs	367,187	133,712	109,067	* 24,646	0	233,475	1,455,267
Inventory, end of year	398,403	2,452	1,490	* 962	0	395,951	1,304,472
Advertising expenses	421,872	43,582	33,877	3,995	* 5,710	378,289	799,168
Car and truck expenses	551,701	59,549	41,369	5,803	* 12,377	492,152	3,717,635
Commissions	89,963	7,748	7,416	* 326	* 5	82,215	680,274
Contract labor	231,754	52,184	38,028	* 13,141	* 1,014	179,570	1,980,384
Depletion	* 253	* 133	0	0	* 133	* 120	12,255
Depreciation	843,643	280,579	224,609	37,779	18,191	563,064	1,772,602
Employee benefit programs	38,044	7,515	6,957	* 558	0	30,528	107,805
Insurance	488,564	90,306	74,160	8,981	7,164	398,258	881,241
Legal and professional services	173,155	24,969	21,370	1,825	* 1,775	148,186	418,377
Meals and entertainment deducted	46,199	3,399	2,422	* 783	* 193	42,800	230,018
Mortgage interest	309,859	155,537	146,737	* 6,025	* 2,775	154,321	303,250
Other interest paid on business indebtedness	152,193	25,662	19,305	* 5,656	* 701	126,532	349,299
Office expenses	117,582	25,640	17,484	6,582	* 1,573	91,943	560,104
Pension and profit-sharing plans	10,666	* 2,475	* 2,466	* 9	0	8,191	31,607
Rent paid on machinery and equipment	260,709	13,510	13,018	* 244	* 248	247,199	623,827
Rent paid on other business property	2,216,026	190,420	82,769	* 80,382	* 27,269	2,025,606	4,826,981
Repairs	558,196	166,170	135,226	15,606	15,338	392,026	728,525
Supplies	615,015	145,601	108,009	7,135	* 30,457	469,414	3,196,364
Salaries and wages	4,183,721	328,808	260,205	* 26,241	* 42,362	3,854,913	4,018,783
Taxes paid	1,219,985	216,655	178,510	17,867	20,278	1,003,330	1,042,686
Travel	64,803	13,418	9,610	3,610	* 199	51,385	348,503
Utilities	1,790,518	360,895	301,240	40,016	19,639	1,429,623	2,277,933
Other business deductions	1,994,132	361,388	241,042	85,058	35,288	1,632,744	4,161,288
Home office business deductions, total	84,658	57,008	41,448	* 129	* 15,431	27,650	482,342
Depreciation, Form 8829 [3]	3,137	* 890	* 102	0	* 788	2,247	44,096
Casualty loss, Form 8829 [3]	* 20	0	0	0	0	* 20	* 906
Excess—casualty depreciations, Form 8829 [3]	* 34	* 3	0	0	* 3	* 31	4,005
<b>Net income [1,2]</b>	<b>3,944,725</b>	<b>686,142</b>	<b>534,678</b>	<b>75,531</b>	<b>75,934</b>	<b>3,258,583</b>	<b>21,745,190</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	67,527	* 3,322	* 1,318	* 1,002	* 1,002	64,205	508,901
Business receipts	385,045	* 18,114	* 15,134	* 1,628	* 1,352	366,931	3,853,101
Business deductions	49,918	* 3,808	* 2,816	0	* 992	46,110	469,934
Net income	335,128	* 14,306	* 12,317	* 1,628	* 361	320,822	3,383,167

Footnotes at end of table.

# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Other services—continued							Religious, grantmaking, civic, professional, and similar organizations	Unclassified establishments
	Auto repair and maintenance				Miscellaneous repairs	Personal and laundry services			
	Total	Automotive mechanical and electrical repair and maintenance	Automotive body shops	Other auto repair and maintenance (including oil change, lube, and car washes)					
	(152)	(153)	(154)	(155)	(156)	(157)	(158)	(159)	
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>									
<b>Number of returns [1]</b>	<b>351,027</b>	<b>176,570</b>	<b>85,132</b>	<b>89,325</b>	<b>411,150</b>	<b>1,597,882</b>	<b>245,487</b>	<b>484,209</b>	
<b>Business receipts, total [1]</b>	<b>23,975,616</b>	<b>12,095,924</b>	<b>7,046,601</b>	<b>4,833,090</b>	<b>16,068,515</b>	<b>42,948,895</b>	<b>3,243,046</b>	<b>5,744,085</b>	
Income from sales and operations [1]	23,824,123	12,012,004	7,013,701	4,798,418	15,968,505	42,150,507	3,010,585	5,673,573	
Other business income	151,493	83,920	32,901	34,672	100,011	798,388	232,461	70,512	
<b>Business deductions, total [1,2]</b>	<b>21,753,442</b>	<b>11,041,175</b>	<b>6,228,016</b>	<b>4,484,251</b>	<b>13,298,011</b>	<b>29,816,902</b>	<b>1,565,213</b>	<b>3,762,229</b>	
Cost of sales and operations, total	9,488,959	5,004,083	2,637,579	1,847,297	5,596,026	4,445,183	* 8,684	913,837	
Inventory, beginning of year	625,568	252,994	207,073	165,501	531,159	587,472	* 9,398	118,429	
Cost of labor	721,378	381,760	192,125	147,493	436,226	650,849	0	32,905	
Purchases	5,808,094	3,265,581	1,219,068	1,323,445	3,095,804	2,188,896	* 6,547	592,789	
Materials and supplies	2,423,250	1,168,652	979,059	275,539	1,560,520	982,626	* 1,576	228,214	
Other costs	604,677	229,611	252,463	122,603	540,746	580,042	* 3,915	56,163	
Inventory, end of year	694,008	294,515	212,207	187,285	568,428	544,702	* 12,751	114,662	
Advertising expenses	323,329	163,143	99,000	61,186	139,208	640,396	15,256	31,736	
Car and truck expenses	1,292,409	591,990	380,552	319,866	1,347,537	2,398,627	511,313	589,393	
Commissions	166,956	55,303	107,745	* 3,908	59,346	583,989	* 20,610	25,116	
Contract labor	574,607	306,214	137,195	131,197	643,691	1,307,916	* 32,585	62,860	
Depletion	* 545	* 521	0	* 24	* 2,501	9,355	0	* 1,826	
Depreciation	983,440	512,104	211,882	259,454	492,991	1,238,914	49,091	168,932	
Employee benefit programs	73,392	30,977	18,252	24,163	31,174	34,552	* 5,957	1,764	
Insurance	418,793	208,055	123,561	87,176	266,693	492,231	10,633	88,908	
Legal and professional services	148,705	75,960	33,078	39,668	69,237	332,324	19,591	46,584	
Meals and entertainment deducted	54,611	26,112	17,403	11,097	56,483	190,493	44,046	47,056	
Mortgage interest	222,850	93,768	80,172	48,910	55,116	180,918	* 2,488	29,628	
Other interest paid on business indebtedness	213,102	123,225	37,442	52,435	77,877	218,781	* 6,865	34,364	
Office expenses	168,370	80,881	56,624	30,865	139,138	436,310	60,296	41,456	
Pension and profit-sharing plans	24,253	* 21,484	* 2,560	* 209	* 1,255	7,593	* 25,749	* 9,056	
Rent paid on machinery and equipment	226,304	66,854	81,222	78,228	95,024	556,104	9,017	87,040	
Rent paid on other business property	934,504	441,268	310,886	182,350	397,899	4,636,308	25,816	111,301	
Repairs	352,180	190,484	95,503	66,193	189,203	521,785	33,525	62,574	
Supplies	985,703	490,901	326,617	168,185	796,440	2,410,630	50,493	167,360	
Salaries and wages	1,878,428	818,412	694,649	365,366	831,484	2,544,542	* 25,912	148,092	
Taxes paid	573,269	274,719	167,882	130,667	227,469	585,301	11,186	35,473	
Travel	66,006	27,145	17,008	21,854	104,780	329,116	111,040	92,634	
Utilities	810,447	382,832	225,697	201,918	391,447	1,855,839	68,642	113,166	
Other business deductions	1,652,828	998,834	340,643	313,350	1,077,783	3,093,341	334,056	655,673	
Home office business deductions, total	79,674	38,983	17,124	23,567	154,657	389,750	29,268	53,581	
Depreciation, Form 8829 [3]	8,657	4,255	* 2,308	* 2,093	21,528	32,785	2,676	3,259	
Casualty loss, Form 8829 [3]	0	0	0	0	0	* 908	0	0	
Excess—casualty depreciations, Form 8829 [3]	10,508	* 1,045	* 1,902	* 7,561	24,608	26,230	* 4,428	2,923	
<b>Net income less deficit [1,2]</b>	<b>2,235,510</b>	<b>1,067,921</b>	<b>818,614</b>	<b>348,975</b>	<b>2,771,294</b>	<b>13,128,583</b>	<b>1,682,136</b>	<b>2,001,777</b>	
Net income [1,2]	3,175,658	1,507,387	1,017,755	650,516	3,531,687	15,037,845	1,921,225	2,776,475	
Deficit [2]	-940,148	-439,466	-199,141	-301,542	-760,393	-1,909,262	-239,089	-774,699	

Footnotes at end of table.



# Sole Proprietorship Returns, 2008

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**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued**

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

Net income status, item	Other services—continued						Religious, grantmaking, civic, professional, and similar organizations	Unclassified establishments
	Auto repair and maintenance				Miscellaneous repairs	Personal and laundry services		
	Total	Automotive mechanical and electrical repair and maintenance	Automotive body shops	Other auto repair and maintenance (including oil change, lube, and car washes)				
(152)	(153)	(154)	(155)	(156)	(157)	(158)	(159)	
<b>BUSINESSES WITH NET INCOME</b>								
<b>Number of returns [1]</b>	<b>251,094</b>	<b>130,924</b>	<b>59,269</b>	<b>60,901</b>	<b>309,113</b>	<b>1,315,480</b>	<b>199,382</b>	<b>389,936</b>
<b>Business receipts, total [1]</b>	<b>19,359,248</b>	<b>9,854,183</b>	<b>5,902,853</b>	<b>3,602,213</b>	<b>13,857,046</b>	<b>37,981,318</b>	<b>3,084,125</b>	<b>4,694,275</b>
Income from sales and operations [1]	19,234,127	9,774,848	5,874,656	3,584,624	13,760,525	37,340,940	2,862,243	4,652,788
Other business income	125,121	79,335	28,197	17,589	96,521	640,378	221,883	41,487
<b>Business deductions, total [1,2]</b>	<b>16,183,722</b>	<b>8,346,796</b>	<b>4,885,098</b>	<b>2,951,828</b>	<b>10,325,359</b>	<b>22,943,735</b>	<b>1,165,934</b>	<b>1,917,814</b>
Cost of sales and operations, total	7,271,048	3,820,742	2,097,483	1,352,823	4,694,314	3,468,833	* 7,938	538,228
Inventory, beginning of year	437,138	204,906	134,905	97,327	441,418	345,282	* 5,762	69,275
Cost of labor	599,610	310,045	157,786	131,780	373,594	561,287	0	* 11,156
Purchases	4,308,838	2,543,496	802,483	962,859	2,556,998	1,688,018	* 5,271	316,266
Materials and supplies	1,925,074	811,823	905,374	207,876	1,308,282	737,862	* 1,576	183,045
Other costs	502,960	192,502	240,228	70,231	479,573	472,734	* 1,360	32,458
Inventory, end of year	502,572	242,029	143,293	117,250	465,550	336,350	* 6,031	73,972
Advertising expenses	226,971	123,676	67,713	35,582	105,352	466,845	12,570	13,045
Car and truck expenses	937,425	403,858	336,562	197,005	1,014,473	1,765,737	357,009	289,469
Commissions	146,338	51,112	91,599	* 3,628	54,191	479,744	* 20,454	19,653
Contract labor	483,048	250,747	120,540	111,761	442,072	1,055,264	* 32,006	52,616
Depletion	* 518	* 518	0	0	* 2,494	* 9,242	0	* 21
Depreciation	620,309	336,298	156,788	127,223	313,897	838,396	31,074	60,988
Employee benefit programs	54,012	27,579	8,704	* 17,729	23,268	30,524	* 5,957	* 1,221
Insurance	315,360	159,634	101,799	53,926	205,687	360,194	6,399	54,220
Legal and professional services	109,730	59,864	25,957	23,909	49,462	259,185	16,844	17,987
Meals and entertainment deducted	36,273	15,878	14,190	6,205	47,607	146,138	36,454	23,743
Mortgage interest	127,715	70,930	32,238	24,548	50,017	125,518	* 55	* 19,430
Other interest paid on business indebtedness	166,974	107,960	35,502	23,511	50,325	132,000	* 592	14,977
Office expenses	126,195	58,721	44,889	22,585	108,139	325,769	47,219	24,079
Pension and profit-sharing plans	23,457	* 20,708	* 2,560	* 189	* 1,005	7,145	* 3,399	* 356
Rent paid on machinery and equipment	157,995	47,494	71,316	39,186	75,108	390,724	* 4,221	26,543
Rent paid on other business property	684,940	346,052	201,578	137,310	245,801	3,896,241	24,610	36,936
Repairs	219,365	101,941	77,583	39,842	143,442	365,718	16,245	37,138
Supplies	711,333	373,060	239,647	98,627	568,032	1,916,999	37,992	95,995
Salaries and wages	1,410,300	648,131	542,224	219,945	656,709	1,951,774	* 25,908	95,724
Taxes paid	436,936	217,140	137,806	81,990	185,051	420,698	9,884	19,176
Travel	45,100	19,051	15,066	10,983	65,582	237,821	79,677	32,390
Utilities	574,968	289,222	177,049	108,697	272,615	1,430,350	44,588	55,733
Other business deductions	1,210,425	745,881	266,926	197,618	769,209	2,181,655	264,761	239,453
Home office business deductions, total	48,658	33,677	* 13,091	* 1,889	127,956	305,729	29,079	20,983
Depreciation, Form 8829 [3]	5,298	* 3,255	* 1,737	* 306	14,138	24,660	2,488	* 1,012
Casualty loss, Form 8829 [3]	0	0	0	0	0	* 906	0	0
Excess—casualty depreciations, Form 8829 [3]	* 468	* [4]	* 468	0	0	* 3,537	* 1,078	* 661
<b>Net income [1,2]</b>	<b>3,175,658</b>	<b>1,507,387</b>	<b>1,017,755</b>	<b>650,516</b>	<b>3,531,687</b>	<b>15,037,845</b>	<b>1,921,225</b>	<b>2,776,475</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	47,363	21,403	10,225	15,736	82,584	378,954	75,963	260,176
Business receipts	315,939	154,591	84,991	76,358	442,373	3,094,790	345,483	1,488,837
Business deductions	39,780	16,923	* 7,739	15,117	53,551	376,604	53,092	142,819
Net income	276,159	137,667	77,251	61,241	388,822	2,718,186	292,391	1,346,019

Footnotes at end of table.

## Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2008—Continued

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### Footnotes

\*Estimate should be used with caution because of the small number of sample returns on which it is based.

\*\*Data combined to prevent disclosure of taxpayer information.

[1] Includes returns with Schedule C-EZ attached. Schedule C-EZ was filed for certain small businesses, i.e., those with net incomes, business expenses of \$5,000 or less, used the cash accounting method, with no inventories or employees, and with no deduction for a home office business and no allowable "passive" activity losses. Because only a total is

[2] Total business deductions are before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from the prior years. However, these losses (after subtraction) and any carryover are reflected in net income or deficit. Therefore, total business receipts minus total business deductions may not always equal net income or deficit.

[3] These are selected line items from Form 8829, *Expenses for Business Use of Your Home*, and do not represent the total of the home office business deduction found on the Schedule C.

[4] Less than \$500.

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

# Foreign-Controlled Domestic Corporations, 2007

by James R. Hobbs

**F**or Tax Year 2007, the 64,026 U.S. domestic corporations, each controlled by a foreign “person,” generated \$4.2 trillion of total receipts with \$11.2 trillion of total assets, based on information reported on corporation income tax returns filed with the Internal Revenue Service (IRS). Both total receipts and total assets increased for 2007, by 9.8 percent and 14.6 percent, respectively, over the previous year.<sup>1</sup> These “foreign-controlled domestic corporation” returns were few in number, just 1.1 percent of the total U.S. corporation income tax returns filed. However, they accounted for 14.7 percent of the receipts and 13.7 percent of the assets reported on all U.S. corporation income tax returns.

The total profits (i.e., “net income (less deficit)”) reported by all foreign-controlled domestic corporations (FCDCs) for tax purposes under the Internal Revenue Code were \$152.3 billion for 2007. This was an 11.8-percent decrease from the amount reported for the prior year. Placed in context, the profits reported on all corporation income tax returns decreased by 5.0 percent from the prior year, to \$1.8 trillion for 2007.<sup>2</sup> FCDCs accounted for 8.3 percent of the profits reported by all corporations for 2007, down from 8.9 percent for 2006.

Of the 64,026 FCDCs, 30,929 reported positive profits for 2007, totaling \$226.4 billion. This was a 5.4-percent increase over the prior-year amount. These profitable companies for 2007 also reported \$183.8 billion of taxable income (i.e., “income subject to tax”), an increase of 7.4 percent over the prior year. The U.S. tax liability (i.e., “total income tax after credits”) of FCDCs was \$52.8 billion for 2007, 5.8 percent more than that of the prior year.

For 2007, there were 4,287 “large” foreign-controlled domestic corporations, each with at least \$250

million of assets or at least \$50 million of receipts. These large FCDCs accounted for most of the key financial items of all FCDCs: 94.5 percent of total assets, 95.0 percent of total receipts, 93.7 percent of profits, 93.9 percent of taxable income, and 93.0 percent of total income tax after credits. After an overview of all FCDCs, this article focuses on these large foreign-controlled domestic corporations and compares them to other large domestic corporations, i.e., those not controlled by foreign persons.

Tables showing selected balance sheet, income statement, and tax items for FCDCs are included at the end of this article. Table 1 shows historical FCDC data for selected tax years between 1971 and 2007. Tables 2, 3, and 4 concentrate on Tax Year 2007 data. Table 2 includes information for all FCDCs, classified by major industry under the North American Industry Classification System (NAICS). Table 3 also presents data for all FCDCs, classified by country of the foreign owner, as well as age of the corporation. Table 4 presents information on the “large” FCDCs, classified by industrial sector. For comparison purposes, this table also contains data for the large domestic corporations not controlled by foreign persons.

## Foreign Business Activity in the United States

Foreign business activity in the United States can take several forms, including corporations. With regard to corporations, a foreign investor may own stock of a domestic (i.e., United States) company or in a company that operates in the United States as a branch of a foreign corporation.<sup>3,4</sup> This article focuses on domestic corporations that are “controlled” by foreign persons. For the foreign-controlled domestic corporations covered in this article, control is defined as ownership by one foreign “person,” directly or indirectly, of 50 percent or more of the U.S. corporation’s voting stock, or of 50 percent or more of the value of all of the corporation’s stock, at any

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<sup>1</sup> For additional 2007 statistics covering foreign-controlled domestic corporations (FCDCs), see Tables 24 and 25 of *Statistics of Income—2007, Corporation Income Tax Returns*, IRS Publication 16, March 2010. Statistics for tax years prior to 2007 are available in earlier editions of Publication 16. Additionally, for 2006 statistics covering FCDCs, see Hobbs, James R., “Foreign-Controlled Domestic Corporations, 2006,” *Statistics of Income Bulletin*, Summer 2009, Volume 29, Number 1. In addition, FCDC data are included on the IRS Internet site at [www.irs.gov](http://www.irs.gov), under Tax Stats/International/Foreign-Controlled Domestic Corporations.

<sup>2</sup> Total corporate data referenced throughout this article come from: (1) *Statistics of Income Bulletin*, Publication 1136, Spring 2010, Volume 29, Number 4; (2) *Statistics of Income—Corporation Income Tax Returns*, Publication 16, selected years; (3) *Source Book of Statistics of Income—Corporation Income Tax Returns*, Publication 1053, selected years; and (4) unpublished *Statistics of Income* tabulations.

<sup>3</sup> Sections 7701(a)(4) and (5) of the Internal Revenue Code define a domestic corporation as one created or organized in the United States or under the laws of the United States or any State. A foreign corporation is “one which is not domestic.”

<sup>4</sup> In addition to the foreign-controlled domestic corporations study discussed in this article, the Statistics of Income program conducts a separate study covering branches of foreign corporations operating in the United States. For the most recent statistics from that study, see Tables 10 and 11 that cover branch operations of foreign corporations with income “effectively connected” with a U.S. trade or business, in *Statistics of Income—2007, Corporation Income Tax Returns*, IRS Publication 16, March 2010. Statistics for tax years prior to 2007 are available in earlier editions of Publication 16 and on the IRS Internet site at [www.irs.gov](http://www.irs.gov), under Tax Stats/International/Foreign Corporations with U.S. Business Operations.

time during the accounting period.<sup>5,6</sup> A person is an entity, including an individual, corporation, partnership, estate, or trust. (This is discussed in greater depth in the Explanation of Selected Terms section of this article, under “constructive ownership rules” and “foreign person.”)

The foreign-controlled domestic corporation statistics shown in this article exclude domestic corporations with only foreign “portfolio” investors. A foreign portfolio investor, having only a minimal interest in a domestic company, exerts no control over the management of the domestic corporation, except to the extent, for example, of rights to vote periodically in stockholder meetings of the corporation. A foreign portfolio investor is primarily seeking dividend payments, an increase in the value of the shares of stock, or both. The Statistics of Income program does not conduct studies covering foreign portfolio investors of domestic corporations.

Foreign-controlled domestic corporations report tax information on: (1) Form 1120, *U.S. Corporation Income Tax Return*; (2) Form 1120-L, *U.S. Life Insurance Company Income Tax Return*; (3) Form 1120-PC, *U.S. Property and Casualty Insurance Company Income Tax Return*; (4) Form 1120-REIT, *U.S. Income Tax Return for Real Estate Investment Trusts*; and (5) Form 1120-RIC, *U.S. Income Tax Return for Regulated Investment Companies*. The FCDC statistics shown in this article include all of these return types (unless otherwise stated). Data for all corporation income tax returns discussed in this article include (unless otherwise stated) the five form types listed above, plus two types filed by domestic corporations: Form 1120-A, *U.S. Corporation Short-Form Income Tax Return*, and Form 1120S, *U.S. Income Tax Return for an S Corporation*. Also included in the corporate total is Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*, for foreign corporations with income effectively connected with

a U.S. trade or business. All of these form types are included in the Statistics of Income Corporate Study, from which FCDC statistics are derived.<sup>7</sup> However, FCDCs cannot file Forms 1120-A, 1120-F, or 1120S.

## Foreign-Controlled Domestic Corporations

### Growth of Corporations

The estimated numbers of returns filed by FCDCs have remained rather constant during the 10-year period of Tax Years 1998–2007. There were 61,658 returns of foreign-controlled domestic corporations for 1998; 64,026 for 2007. With the rapid increase in the total numbers of U.S. corporation income tax returns, FCDCs generally comprised a slowly decreasing percentage of those returns, from 1.3 percent for 1998 to 1.1 percent for 2007. The increase in total filings of U.S. corporation income tax returns has largely been due to the growth in the number of Forms 1120S filed by S corporations. For 1998, 1120S returns comprised 53.4 percent of all corporation returns (2,588,088 of the total 4,848,888 returns); for 2007, 68.0 percent of all returns (3,989,893 of the total 5,868,849 returns). FCDCs are not eligible to elect to be treated as S corporations for Federal income tax purposes.

The counts of corporation income tax returns include consolidated returns. These returns contain the combined financial data of two or more corporations in which a common parent corporation owns at least 80 percent of the stock of at least one member of the group, and at least 80 percent of the stock of each other member of the group is owned within the group. A consolidated return filed by a common parent is treated as a single unit, with each statistical item being determined on the basis of the combined data of the affiliated group.

FCDCs, like most other corporations, could elect to file consolidated returns for affiliated groups of

<sup>5</sup> This study excludes returns of domestic corporations with stock owned by a single foreign person of 49 percent or less. However, the tax forms filed by domestic corporations do indicate the presence of 25-percent to 49-percent foreign owners, and the Statistics of Income program does separately compile data on these domestic corporations. For 2007, there were only 4,135 returns that indicated a level of foreign ownership between 25 percent and 49 percent. These companies reported \$284.5 billion of assets, \$130.4 billion of receipts, \$9.2 billion of taxable income, and \$2.6 billion of total income tax after credits. All of these amounts were small in comparison to data for the corporations with at least 50-percent foreign ownership.

<sup>6</sup> Returns of certain domestic companies that are effectively controlled by foreign persons, i.e., those public companies in which “control” may be exercised with as little as 10 percent to 20 percent of the stock holdings, are excluded from both the 50-percent-or-more and the 25-percent to 49-percent tabulations. Tax return forms filed by domestic corporations do not include information about foreign persons with less than 25-percent stock holdings.

<sup>7</sup> As a result of the Statistics of Income (SOI) sampling process, data shown in this article for “all corporations” exclude certain out-of-scope returns, such as returns for homeowners’ associations (Form 1120-H) and certain political organizations (Form 1120-POL). For a more complete listing of the returns excluded from the SOI corporation sample, see the Description of the Sample and Limitations of the Data section of *Statistics of Income—2007, Corporation Income Tax Returns*. On the other hand, in addition to legally defined corporations, the Internal Revenue Code recognizes many types of businesses as corporations, including joint stock companies and unincorporated associations (e.g., certain partnerships, savings and loan associations, and mutual savings banks). These organizations possess characteristics typical of the corporate form, such as continuity of life, limited liability of owners, and transferability of shares of capital ownership. They filed Forms 1120 and were included in the SOI corporation sample.

# Foreign-Controlled Domestic Corporations, 2007

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**Figure A**

**Foreign-Controlled Domestic Corporations as a Percentage of All Corporations, Tax Years 1998–2007**



domestic corporations. For 2007, there were 6,150 consolidated returns filed by FCDCs, 9.6 percent of all FCDC returns. These returns accounted for the majority of economic activity reported by all FCDCs. Specifically, they accounted for \$9.9 trillion of assets (88.7 percent of the total for all FCDCs), \$3.6 trillion of receipts (86.2 percent of the total), \$130.2 billion of profits (85.5 percent of the total), \$161.4 billion of taxable income (87.8 percent of the total), and \$45.7 billion of total income tax after credits (86.5 percent of the total).

To the extent that FCDCs filed consolidated income tax returns, the data included in this article actually represent more corporations than the stated number of returns. The study, however, did not tabulate the number of subsidiary corporations included in the consolidated returns.

In contrast to the numbers of returns, the growth of foreign investment in the United States through

foreign-controlled domestic corporations during the last 10 years was evident in most of the financial items.<sup>8</sup> In particular, the share of both total U.S. corporate assets and receipts accounted for by FCDCs increased during the 1998-2007 time period.

The assets of domestic corporations controlled by foreign persons increased by 184.9 percent between 1998 and 2007, as compared to the 118.2-percent increase for the assets reported on all U.S. corporation income tax returns.<sup>9</sup> As a result of these changes, the percentage of total corporate assets accounted for by FCDCs increased from 10.5 percent for 1998 to 13.7 percent for 2007 (see Figure A).

Total receipts of FCDCs increased by 123.1 percent between 1998 and 2007, as compared to the increase of 66.0 percent for all corporations. As a result, the share of the receipts reported on all corporate returns attributed to FCDCs increased from 10.9 percent for 1998 to 14.7 percent for 2007.

<sup>8</sup> For additional information on foreign investment in the United States, see *Survey of Current Business* reports, produced by the U.S. Department of Commerce, Bureau of Economic Analysis (BEA). BEA periodically produces several articles related to this subject. Electronic versions of the articles can be obtained from the Internet at [www.bea.gov/international/index.htm](http://www.bea.gov/international/index.htm). The data in these reports may not be directly comparable to the information shown in this article because of definitional differences, such as those relating to time periods covered, levels of foreign ownership, and levels of company consolidation.

<sup>9</sup> The percentage changes in the assets between 1998 and 2007 of domestic corporations controlled by foreign persons, as well as those of all corporations, may overstate the actual "change in investment." Assets are generally reported at book value on tax returns (i.e., the value at the time of acquisition). The book value of newly acquired assets is generally greater than the book value of similar assets they replaced. New corporations may tend to have a greater percentage of new assets with greater book values. To the extent that new corporations may have comprised a different portion of FCDCs than they did for other companies, the comparability of the two percentages may be limited.

# Foreign-Controlled Domestic Corporations, 2007

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**Figure B**

## Foreign-Controlled Domestic Corporations: Selected Items, by Industrial Sector, Tax Year 2007

[Money amounts are in millions of dollars]

Industrial sector	Returns		Total assets		Total receipts	
	Number	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All industries [1]</b>	<b>64,026</b>	<b>100.0</b>	<b>11,161,430</b>	<b>100.0</b>	<b>4,217,409</b>	<b>100.0</b>
Agriculture, forestry, fishing, and hunting	906	1.4	8,663	0.1	10,538	0.2
Mining	1,125	1.8	158,447	1.4	78,493	1.9
Utilities	230	0.4	115,480	1.0	45,480	1.1
Construction	1,835	2.9	46,910	0.4	51,738	1.2
Manufacturing	6,601	10.3	2,508,531	22.5	1,858,326	44.1
Wholesale and retail trade	19,633	30.7	654,814	5.9	1,093,074	25.9
Wholesale trade	15,780	24.6	563,553	5.0	938,126	22.2
Retail trade	3,853	6.0	91,261	0.8	154,948	3.7
Transportation and warehousing	2,112	3.3	77,206	0.7	63,929	1.5
Information	2,583	4.0	392,798	3.5	111,475	2.6
Finance and insurance	3,100	4.8	5,550,187	49.7	568,706	13.5
Real estate and rental and leasing	12,407	19.4	175,388	1.6	31,919	0.8
Professional, scientific, and technical services	8,387	13.1	165,193	1.5	94,620	2.2
Management of companies (holding companies)	1,685	2.6	1,133,164	10.2	112,919	2.7
Administrative and support and waste management and remediation services	1,417	2.2	44,884	0.4	40,592	1.0
Educational services	106	0.2	5,250	[2]	1,822	[2]
Health care and social assistance	33	0.1	34,340	0.3	11,119	0.3
Arts, entertainment, and recreation	590	0.9	13,396	0.1	5,587	0.1
Accommodation and food services	852	1.3	71,182	0.6	31,321	0.7
Other services	368	0.6	5,558	[2]	5,745	0.1

[1] Includes "Not allocable," which is not shown separately.

[2] Less than 0.05 percent.

NOTES: Detail may not add to totals because of rounding. Percentages are computed using rounded data.

The growth of FCDCs can also be measured from the early 1970s, when a question concerning foreign ownership of corporations was first placed on the income tax return. For 1971, the 5,154 FCDCs reported \$36.7 billion of total assets and \$39.2 billion of total receipts. They accounted for just 0.3 percent of the returns, 1.3 percent of the assets, and 2.1 percent of the receipts reported by all corporations for that year (see Table 1).

### Industry Characteristics

For 2007, foreign-controlled domestic corporations were involved in each of the 19 industrial sectors (treating wholesale trade and retail trade as separate sectors) listed in Figure B. However, 43,175 of the

64,026 (more than two-thirds of the total) had primary business activities in one of the following four industrial sectors: (1) wholesale trade (15,780); (2) real estate and rental and leasing (12,407); (3) professional, scientific, and technical services (8,387); and (4) manufacturing (6,601). By comparison, relatively few FCDCs were primarily involved in utilities (230), educational services (106), and health care and social assistance (33). The Data Sources and Limitations section of this article discusses how returns were classified by industry.<sup>10</sup>

Companies in different industries often have different financial characteristics. For instance, the relative levels of assets and receipts of companies primarily engaged in wholesale trade differ

<sup>10</sup> Statistics classified by industry do have certain limitations. For example, FCDCs accounted for 24.2 percent and 23.7 percent of the receipts of all companies classified as wholesalers and manufacturers, respectively. However, these percentages may overstate the FCDC portion of wholesaling and understate the FCDC portion of manufacturing. This is because certain U.S. companies (not foreign-controlled) and their subsidiaries may have been involved in both manufacturing and wholesaling of the same product(s) and reported tax information for these activities on a single (consolidated) income tax return, which was statistically classified under the industry of its principal business activity, that being manufacturing, rather than trade. Conversely, many FCDCs acted as wholesalers in the United States for products manufactured overseas by their parent, or other related, companies. These foreign-controlled domestic companies were classified in the wholesale trade industrial sector. (See the Data Sources and Limitations section for additional information about industrial classification limitations.)

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significantly from those primarily engaged in credit intermediation (e.g., commercial banks, credit card issuers, credit unions, mortgage banks, and savings institutions). FCDC wholesalers produced large amounts of receipts with relatively small amounts of assets (valued as of the end of their accounting periods), resulting in \$1.66 of receipts for each dollar of end-of-year assets for 2007. By comparison, credit intermediation companies reported large amounts of assets, but relatively small amounts of receipts. These FCDCs produced only \$.08 of receipts for each dollar of end-of-year assets. See Table 2.

Corporations classified as wholesalers accounted for 22.2 percent of the receipts for all FCDCs, a significant percentage, as is the 24.6 percent of total FCDC returns that they comprised. However, these companies reported only 5.0 percent of total FCDC assets.

Corporations classified in the real estate and rental and leasing industrial sector reported only 1.6 percent of the assets and 0.8 percent of the receipts of all FCDCs. These percentages were both substantially less than the 19.4 percent of the FCDC returns that they filed.

Corporations classified in the professional, scientific, and technical services industrial sector reported only 1.5 percent of the assets and 2.2 percent of the receipts of all FCDCs. Both of these percentages are significantly lower than the portion (13.1 percent) of total FCDC returns that this service sector represented. These service corporations were often small, with reported average amounts of assets and receipts of \$19.7 million and \$11.3 million, respectively.

Manufacturing corporations filed 10.3 percent of the FCDC returns for 2007. These capital-intensive, goods-producing companies accounted for far greater percentages of the total FCDC assets (22.5 percent) and receipts (44.1 percent). These corporations were often large, with reported average amounts of assets and receipts of \$380.0 million and \$281.5 million, respectively.

Two additional sectors warrant discussion.

While corporations classified in the finance and insurance industrial sector composed only 4.8 percent of the total returns filed by FCDCs for 2007, they accounted for the largest share (49.7 percent) of the total assets reported for any of the industrial sectors. Additionally, finance and insurance companies accounted for 13.5 percent of the total FCDC receipts.

Management (or holding) companies contributed a significant portion (10.2 percent) of the FCDC total assets. However, this sector accounted for smaller portions of both the number of returns (2.6 percent) filed by FCDCs and the receipts (2.7 percent) reported by them.

While foreign-controlled domestic corporations accounted for 14.7 percent of the \$28.8 trillion of total receipts reported by all corporations that filed U.S. income tax returns for 2007, these companies played disproportionately larger roles in certain industrial sectors. For instance, FCDCs produced substantial portions of the total receipts reported for wholesale trade (24.2 percent), manufacturing (23.7 percent), and mining (19.9 percent). Conversely, FCDC involvement in a number of other business activities was relatively low and accounted for a small percentage of the receipts for all companies classified in the following industries: construction (3.2 percent), "other" services (2.7 percent), and health care and social assistance (1.8 percent). See Figure C.

FCDC industrial data at the sector level can be decomposed into more specific industrial classifications for analysis purposes. In general, sectors are composed of major groups, which, in turn, are composed of minor industries. For 2007, FCDCs in 16 minor industries each reported more than \$50 billion of total receipts. The largest minor industry was petroleum manufacturing refineries with \$614 billion of receipts. See Figure D.

### Country Characteristics

Persons (including individuals, corporations, and other entities) that reside in any country throughout the world can control U.S. corporations. As reported on the U.S. income tax returns of the foreign-controlled domestic corporations, a country represents the geographic location of the foreign owner's place of residence in the case of individuals, and place of incorporation, organization, creation, or administration in the case of corporations or other entities. A foreign corporation, or a chain of related foreign corporations, is frequently the owner of a U.S. subsidiary corporation. Because a foreign corporation in the chain of related companies, which directly owns the stock of a U.S. subsidiary, may be located in a country different from that of the ultimate owner, the country reported on the tax return may not necessarily reflect the country of the ultimate owner. (See the Data Sources and Limitations section of this article

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**Figure C**

## Total Receipts of All Corporations and Foreign-Controlled Domestic Corporations, by Industrial Sector, Tax Year 2007

[Money amounts are in millions of dollars]

Industrial sector	Total receipts		
	All corporations	Foreign-controlled domestic corporations	Percentage
	(1)	(2)	(3)
<b>All industries [1]</b>	<b>28,762,924</b>	<b>4,217,409</b>	<b>14.7</b>
Agriculture, forestry, fishing, and hunting	154,833	10,538	6.8
Mining	395,103	78,493	19.9
Utilities	714,001	45,480	6.4
Construction	1,611,668	51,738	3.2
Manufacturing	7,827,823	1,858,326	23.7
Wholesale and retail trade [2]	7,501,751	1,093,074	14.6
Wholesale trade	3,869,099	938,126	24.2
Retail trade	3,632,456	154,948	4.3
Transportation and warehousing	777,287	63,929	8.2
Information	1,162,900	111,475	9.6
Finance and insurance	4,134,554	568,706	13.8
Real estate and rental and leasing	391,559	31,919	8.2
Professional, scientific, and technical services	1,017,043	94,620	9.3
Management of companies (holding companies)	1,145,820	112,919	9.9
Administrative and support and waste management and remediation services	497,728	40,592	8.2
Educational services	41,686	1,822	4.4
Health care and social assistance	614,124	11,119	1.8
Arts, entertainment, and recreation	101,154	5,587	5.5
Accommodation and food services	461,358	31,321	6.8
Other services	212,453	5,745	2.7

[1] Includes "Not allocable," which is not shown separately.

[2] Includes "Wholesale and retail trade not allocable," which is not shown separately.

NOTES: Detail may not add to totals because of rounding. Percentages are computed using rounded data.

for a brief discussion of the possible limitations of the data classified on a country basis.)

For 2007, residents of 41 countries accounted for nearly nine of every ten domestic corporations classified as 50-percent-or-more controlled by a foreign person. The 57,456 corporations controlled by persons resident in the 41 countries shown in Table 3 accounted for nearly all of the total FCDC financial items, including 99.5 percent of total assets, 99.0 percent of total receipts, 99.2 percent of taxable income, and 99.2 percent of total income tax after credits.

From among these 41 countries, domestic corporations controlled by persons from just seven countries produced 78.6 percent of the total receipts of all FCDCs. These top seven countries, in decreasing size of receipts, are the United Kingdom, Japan, Germany, Canada, the Netherlands, France, and Switzerland.

Domestic corporations controlled by persons resident in the United Kingdom reported total receipts of \$965 billion for 2007, an amount larger than that for any other country. These receipts represented 22.9 percent of the total for all FCDCs. As shown in Figure E, the United Kingdom's share of 2007 FCDC receipts is substantially larger than its share of 1998 FCDC receipts (i.e., 12.9 percent).

For 2007, domestic corporations with owners resident in Japan (\$639 billion), Germany (\$484 billion), Canada (\$361 billion), the Netherlands (\$303 billion), France (\$284 billion), and Switzerland (\$277 billion) also accounted for significant amounts of receipts. Of these six countries, Switzerland's portion of total receipts increased the most between 1998 and 2007 (from 5.0 percent to 6.6 percent), while the portion for Japan decreased the most (from 23.7 percent to 15.1 percent). Significantly



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**Figure D**

## Foreign-Controlled Domestic Corporations: Selected Items for the Largest Minor Industries, Tax Year 2007

[Money amounts are in millions of dollars]

Minor industry	Number of returns	Total assets	Total receipts	Net income (less deficit)	Net income	Income subject to tax	Total income tax after credits	
							Amount	As a percentage of total receipts
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Petroleum refineries, including integrated (manufacturers)	14	638,409	614,229	26,113	26,122	25,928	5,563	0.9
Motor vehicles and parts (manufacturers)	448	500,049	269,824	-1,340	4,403	3,479	1,089	0.4
Stock life insurance companies	60	1,334,267	222,471	4,441	6,193	3,985	1,257	0.6
Motor vehicles and motor vehicle parts and supplies (wholesalers)	846	122,981	176,633	3,594	4,104	3,742	1,386	0.8
Electrical and electronic goods (wholesalers)	1,221	85,054	162,962	1,855	2,735	1,748	539	0.3
Securities brokerage	93	1,685,138	158,493	-17,294	2,371	1,919	711	0.4
Petroleum and petroleum products (wholesalers)	50	44,349	112,209	1,759	2,139	2,123	694	0.6
Pharmaceutical and medicine (manufacturers)	120	194,412	107,805	19,196	20,308	20,026	6,283	5.8
Offices of bank holding companies	34	1,052,475	105,442	9,352	9,756	9,653	2,970	2.8
Food and beverage stores (retailers)	123	40,330	85,340	2,105	2,264	1,520	525	0.6
Furniture, sports, toys, recycle, jewelry, and other durable goods (wholesalers)	2,212	35,965	79,618	1,750	2,349	2,137	691	0.9
Metal and mineral, except petroleum (wholesalers)	571	33,059	66,287	1,400	1,570	1,367	436	0.7
Professional and commercial equipment and supplies (wholesalers)	2,354	33,505	61,526	1,415	1,969	1,624	505	0.8
Basic chemicals (manufacturers)	110	85,171	60,537	1,810	2,336	1,974	702	1.2
Machinery, equipment, and supplies (wholesalers)	2,584	37,403	56,985	1,332	1,806	1,654	549	1.0
Investment banking and securities dealing	80	1,062,923	52,233	-3,341	353	339	133	0.3

NOTES: This figure includes minor industries with at least \$50 billion of total receipts. These industries are listed by decreasing size of total receipts (column 3). Percentages are computed using rounded data.

reduced portions during this 10-year period were also true for Germany (14.2 percent reduced to 11.5 percent) and the Netherlands (10.8 percent reduced to 7.2 percent). Figure E shows that the portion of FCDC total receipts accounted for by countries other than the largest seven increased in size during the 10-year period, from 17.7 percent to 21.4 percent. For 2007, the countries with the largest receipts included in this "other" grouping were: Bermuda (\$85 billion), South Korea (\$81 billion), Luxembourg (\$63 billion), Sweden (\$58 billion), Australia (\$54 billion), and Belgium (\$50 billion).

Domestic corporations controlled by persons resident in the United Kingdom accounted for \$2.7 trillion of assets, the largest portion held by any country. Corporations controlled by persons resident in Germany (\$1.6 trillion), Switzerland (\$1.3 trillion), Canada (\$1.2 trillion), France (\$1.1 trillion), the Netherlands (\$0.9 trillion),

and Japan (\$0.8 trillion) also accounted for significant amounts of assets.

Although U.K.-controlled domestic corporations accounted for the largest part of the total FCDC receipts and assets for 2007, the U.K. was not responsible for the largest number of returns filed for FCDCs. Canadian-controlled domestic corporations filed the most returns, 10,762. However, U.K.-controlled domestic corporations were second with 5,556 returns, followed by Japanese-controlled domestic corporations with 5,185 returns and German-controlled domestic corporations with 4,444 returns.

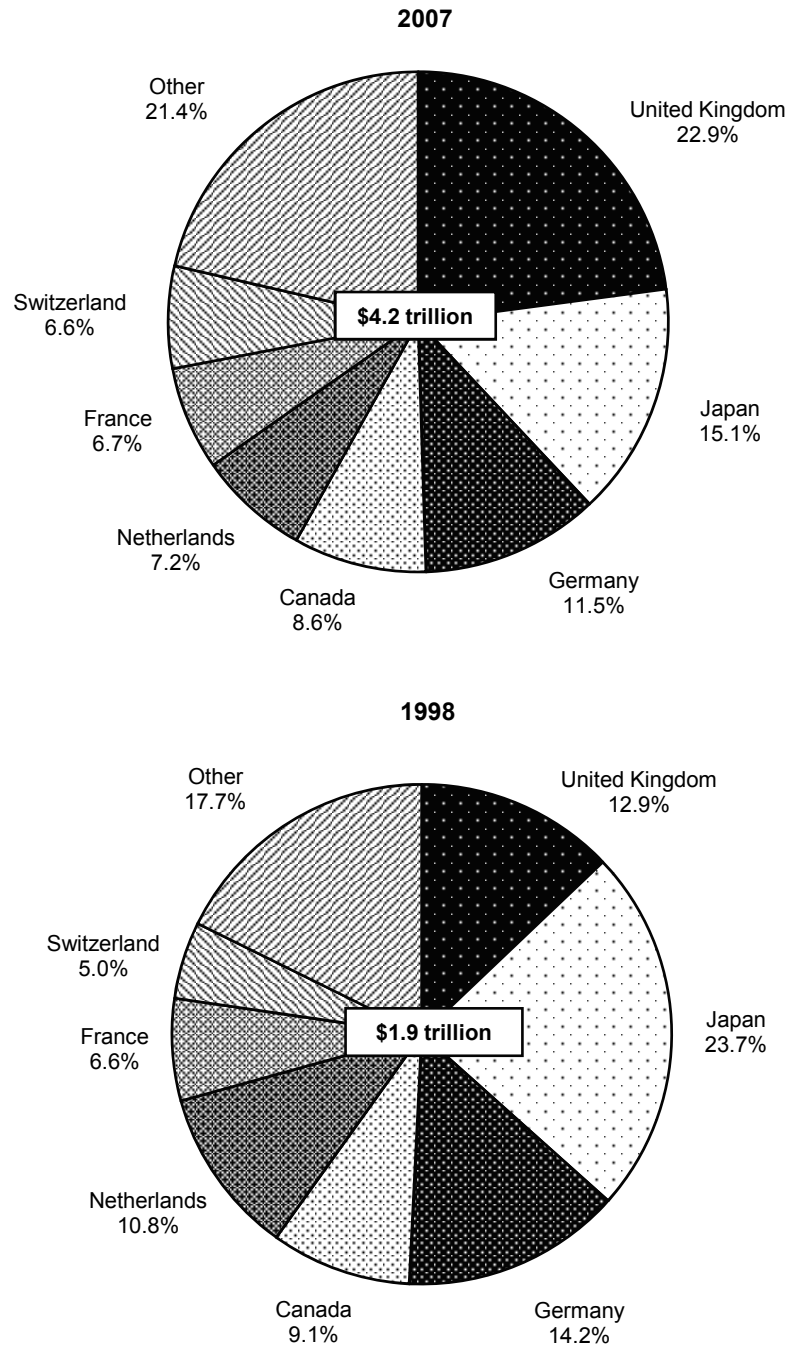
For 2007, the U.S. tax liability of all FCDCs was \$52.8 billion, or 1.3 percent of the \$4.2 trillion of receipts reported by all FCDCs. U.K.-controlled domestic corporations reported the largest amount of U.S. tax liability (\$13.4 billion). Japanese-controlled corporations, with \$7.3 billion of tax liability, followed. For the U.K.-controlled corporations, tax

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**Figure E**

**Foreign-Controlled Domestic Corporations: Distribution of Total Receipts by Country of Foreign Owner, Tax Years 1998 and 2007**



NOTE: All amounts are in current dollars.

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liabilities were 1.4 percent of their \$1.0 trillion of receipts. Tax liabilities were somewhat lower at 1.1 percent of their \$0.6 trillion of receipts for the Japanese-controlled corporations. Many factors, including differences in industrial apportionments and age apportionments (discussed later in this article), may have caused the resulting differences between countries in calculating tax as a percentage of receipts.

## Combined Country and Industry Characteristics

There were some similarities, but also important differences among the primary industrial activities of the corporations with owners from the top seven countries. Figure F shows the industries that accounted for at least 10 percent of the total receipts of each of these countries.

For the United Kingdom, manufacturing was the predominant industrial sector, accounting for 67.0 percent of its total \$965 billion of receipts. More specifically, petroleum and coal products manufacturers produced the most receipts of any major industrial group, accounting for \$505 billion, or 52.3 percent of the country total.

Japanese-controlled corporations were concentrated in two industrial sectors, which produced most of the \$639 billion of receipts: wholesale trade (52.1 percent of the total) and manufacturing (35.0 percent). Japan was the only country of the top seven in which wholesale trade was the leading industrial sector in producing receipts. More specifically, wholesale trade of durable goods was the leading major industrial group, producing 45.4 percent of the total receipts for this country. The second largest major industrial group was transportation equipment manufacturing with 21.7 percent of the receipts.

Like those in the United Kingdom, German-controlled corporations were primarily concentrated in manufacturing, with 51.1 percent of the \$484 billion of receipts for that country coming from corporations in this industrial group. More specifically, transportation equipment manufacturers produced the most receipts of any major group, accounting for 21.0 percent of the total. Wholesale trade (15.2 percent) and finance and insurance (14.8 percent) were the other predominant industrial sectors.

Canadian-controlled corporations were primarily concentrated in manufacturing, which accounted for

33.1 percent of the \$361 billion of receipts for that country. This sector was followed by finance and insurance (21.5 percent) and wholesale trade (17.5 percent). Insurance carriers reported 15.9 percent of the total receipts and wholesalers of nondurable goods accounted for 10.9 percent of the receipts, the only major groups that produced at least 10 percent of the total Canadian receipts.

For the Netherlands, finance and insurance was the largest industrial sector with 32.3 percent of the total receipts (\$303 billion). This sector was followed by manufacturing (21.4 percent) and retail trade (15.2 percent). Insurance carriers reported 25.6 percent of the total receipts for this country, the largest portion for any major industrial group.

For France, manufacturers produced 41.6 percent of the \$284 billion of receipts for this country. This was followed by finance and insurance (24.9 percent) and wholesale trade (15.7 percent). More specifically, petroleum and coal products manufacturers and insurance carriers each produced 12.0 percent of the receipts for the country, the largest portion of any major industrial group. These two groups were followed closely by securities, commodity contracts, and other financial investments dealers with 11.1 percent of the total receipts.

For Switzerland, 36.3 percent of the \$277 billion of receipts came from the finance and insurance sector, followed by manufacturing with 32.2 percent and wholesale trade with 26.8 percent. More specifically, businesses that handled securities and commodity contracts and other financial investments were the leading major industry, accounting for 27.4 percent of the total receipts for the country. Other important major industries were wholesalers of nondurable goods (21.9 percent) and chemical manufacturers (15.5 percent).

## Age Characteristics

Table 3 presents data for two groups of FCDCs based on the age of each corporation. A “new” corporation is one defined here as having been incorporated in 2005 or after, as reported on its income tax return. An “old” corporation is one incorporated in or prior to 2004, or with an unknown (i.e., unreported) date of incorporation.<sup>11</sup>

The year of incorporation may be somewhat unreliable as an indicator of the true age of a

<sup>11</sup> Dates of incorporation are reported on Form 1120, page 1, question C. This information is also reported on Forms 1120L, 1120-PC, 1120-REIT, and 1120-RIC, in different locations.

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**Figure F**

## Foreign-Controlled Domestic Corporations: Selected Items for Selected Countries and Selected Industries, Tax Year 2007

[Money amounts are in millions of dollars]

Country and industry	Number of returns	Total assets	Total receipts	Net income (less deficit)	Net income	Income subject to tax	Total income tax after credits	
							Amount	As a percentage of total receipts
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>United Kingdom, total</b>	<b>5,556</b>	<b>2,717,756</b>	<b>965,257</b>	<b>45,420</b>	<b>51,101</b>	<b>47,584</b>	<b>13,366</b>	<b>1.4</b>
Manufacturing	430	835,339	646,403	27,227	28,035	26,966	6,834	1.1
Petroleum and coal products manufacturing	3	591,736	504,583	17,393	17,393	17,295	3,702	0.7
<b>Japan, total</b>	<b>5,185</b>	<b>752,738</b>	<b>638,586</b>	<b>19,984</b>	<b>26,319</b>	<b>22,900</b>	<b>7,300</b>	<b>1.1</b>
Manufacturing	817	210,011	223,332	5,519	7,192	5,973	1,899	0.9
Transportation equipment manufacturing	225	133,085	138,557	2,869	3,521	2,951	947	0.7
Wholesale trade	1,975	184,955	332,693	11,422	12,225	11,004	3,584	1.1
Wholesale trade, durable goods	1,443	152,718	289,677	7,753	8,477	7,659	2,451	0.8
<b>Germany, total</b>	<b>4,444</b>	<b>1,649,154</b>	<b>483,939</b>	<b>9,478</b>	<b>21,342</b>	<b>14,748</b>	<b>4,975</b>	<b>1.0</b>
Manufacturing	784	524,089	247,058	5,018	10,357	9,441	3,011	1.2
Chemical manufacturing	44	73,451	57,474	5,005	5,312	5,007	1,599	2.8
Transportation equipment manufacturing	62	340,606	101,622	-4,029	236	128	39	[1]
Wholesale trade	898	77,132	73,761	1,292	1,736	1,233	522	0.7
Wholesale trade, durable goods	669	69,565	61,577	1,039	1,374	921	426	0.7
Finance and insurance	96	904,716	71,534	-1,252	3,238	1,112	386	0.5
<b>Canada, total</b>	<b>10,762</b>	<b>1,169,813</b>	<b>360,757</b>	<b>14,795</b>	<b>21,766</b>	<b>13,433</b>	<b>4,288</b>	<b>1.2</b>
Manufacturing	1,026	107,124	119,273	2,941	5,166	4,207	1,284	1.1
Wholesale trade	2,202	47,418	63,111	2,774	3,228	2,565	861	1.4
Wholesale trade, nondurable goods	986	36,608	39,272	2,277	2,507	1,959	663	1.7
Finance and insurance	446	702,058	77,704	6,459	7,865	2,269	635	0.8
Insurance carriers and related activities	39	439,883	57,198	4	1,298	1,229	287	0.5
<b>Netherlands, total</b>	<b>2,021</b>	<b>931,142</b>	<b>303,480</b>	<b>14,630</b>	<b>17,445</b>	<b>14,277</b>	<b>2,772</b>	<b>0.9</b>
Manufacturing	187	103,080	64,936	5,928	6,369	5,920	333	0.5
Wholesale trade	252	16,476	35,214	617	776	596	207	0.6
Retail trade	276	21,255	46,177	895	998	167	65	0.1
Food, beverage and liquor stores	5	13,699	36,300	572	572	18	9	[1]
Finance and insurance	97	697,841	98,029	2,405	3,072	2,050	604	0.6
Insurance carriers and related activities	12	428,601	77,615	1,968	1,968	1,723	491	0.6
<b>France, total</b>	<b>2,159</b>	<b>1,145,786</b>	<b>284,453</b>	<b>16,653</b>	<b>19,623</b>	<b>13,724</b>	<b>4,120</b>	<b>1.4</b>
Manufacturing	281	167,675	118,384	5,007	6,307	5,619	1,487	1.3
Petroleum and coal products manufacturing	d	12,475	34,178	771	771	771	267	0.8
Wholesale trade	737	39,235	44,740	2,896	3,196	3,152	1,038	2.3
Finance and insurance	194	744,561	70,885	5,514	6,079	2,395	783	1.1
Securities, commodity contracts, and other financial investments and related activities	30	372,933	31,573	1,305	1,841	1,694	547	1.7
Insurance carriers and related activities	30	218,084	34,152	673	679	540	222	0.7
<b>Switzerland, total</b>	<b>1,462</b>	<b>1,271,975</b>	<b>277,184</b>	<b>-3,095</b>	<b>14,567</b>	<b>12,963</b>	<b>4,341</b>	<b>1.6</b>
Manufacturing	202	114,622	89,116	10,294	10,610	9,823	3,250	3.6
Chemical manufacturing	34	53,353	42,975	8,039	8,078	7,973	2,617	6.1
Wholesale trade	423	19,249	74,183	572	950	885	290	0.4
Wholesale trade, nondurable goods	29	12,426	60,729	238	505	487	159	0.3
Finance and insurance	107	1,126,246	100,724	-14,170	2,556	1,964	708	0.7
Securities, commodity contracts, and other financial investments and related activities	50	905,169	75,857	-15,489	293	308	120	0.2

d—Not shown to avoid disclosure of information about specific corporations. However, data are included in the appropriate totals.

[1] Less than 0.05 percent.

NOTES: This figure includes the 7 countries with the largest amounts of total receipts. For each of these countries, this table also includes industries that accounted for at least 10 percent of the total receipts of the country. Percentages are computed using rounded data.

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corporation. For example, a consolidated return may include companies that fall into both the new and old categories. However, the return (including all of the financial information contained in it) was classified into just one of the categories based on the year that the parent company was incorporated. Another example is the reorganization of an existing corporation into a new corporation, which results in a recent year of incorporation, even though it is an “old” business. An additional limitation is that the year of incorporation is difficult to verify during statistical processing because there are no other items to which it can be compared on a tax return, and recourse to other sources is not always practical. Thus, it is subject to higher levels of taxpayer reporting and data entry errors, as compared to statistical items that can be evaluated against other reported items.

For 2007, there were 14,582 FCDCs incorporated in 2005 or after. Real estate accounted for the greatest portion of these “new” corporations with 3,030 companies, followed closely by professional, scientific, and technical services with 3,027 companies and wholesalers with 2,863 companies.

More than three out of every four foreign-controlled domestic corporations were incorporated prior to 2005, i.e., considered to be “old” corporations. These corporations tended to be larger than the new corporations, accounting for 94.1 percent of the FCDC assets and 93.1 percent of the receipts.

Old corporations were generally more profitable than the newer corporations. New companies may have had more expenses (including startup costs) relative to receipts than the older companies. For 2007, old corporations reported \$151.0 billion of net profits on \$3.9 trillion of receipts, while new corporations reported \$1.2 billion of net profits on \$0.3 trillion of receipts. Thus, net profits (i.e., net income less deficit) as a percentage of total receipts were 3.8 percent for old corporations, versus 0.4 percent for new corporations.

As a result of reporting most of the profits, old corporations also accounted for most of U.S. taxable income (95.0 percent) and U.S. tax liabilities (94.5 percent) of all FCDCs. The old corporations had

\$49.9 billion of tax liabilities after credits, equaling 1.3 percent of their total receipts. The new corporations had \$2.9 billion of tax liabilities after credits, equaling 1.0 percent of their total receipts.

## Receipts, Deductions, and Profits

Total receipts comprises all of the income “actually” received by corporations. These receipts include business receipts, as well as investment and incidental income. Business receipts are gross receipts from sales and operations and frequently make up most of a corporation’s total receipts. Investment income includes interest, dividends, and gains on the sale or exchange of both capital and noncapital assets. Interest, in turn, includes both taxable interest from all sources and nontaxable interest on State and local government obligations.

A domestic corporation, whether controlled by a foreign person or not, could have business activities in foreign countries, as well as in the United States. The estimates for total receipts shown in this article include business activities in the United States, as well as certain foreign activities as reported on tax returns of domestic corporations. Total receipts include the receipts of foreign branch operations of U.S. companies. Also included in these receipts are dividends remitted to U.S. corporations by their foreign subsidiaries.

The receipts and deductions of foreign-controlled domestic corporations that are shown in this article do not include amounts generated by their foreign parent or other related foreign companies. However, FCDCs could have had business transactions with their related foreign companies, and FCDC receipts and deductions stemming from these transactions are included in the statistics.<sup>12</sup>

An FCDC that transacts business with a related foreign company must determine “transfer prices” for those transactions. These transactions include the sale and purchase of tangible goods, fees for services, interest payments on debts, leasing expenses, and royalties. How transfer prices are determined for these transactions may affect the amount of receipts and deductions, as well as profits (i.e., net income

<sup>12</sup> For the most recent detailed information on transactions between “foreign-owned domestic corporations” and their related foreign persons, see Lowe, Mark R., “Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons, 2006,” *Statistics of Income Bulletin*, Fall 2009, Volume 29, Number 2. The data contained in that article are not completely comparable to the data contained in this article, since they cover different time periods and are for U.S. corporations that were owned, 25 percent or more, by a foreign person. By contrast, the foreign ownership level used for the FCDC statistics shown in this article was 50 percent or more. Additionally, returns included in the “foreign-owned” study showed total receipts of \$500 million or more and reported transactions with related foreign persons on Form 5472, *Information Return of a 25-Percent Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business*. Neither of these conditions was a requirement for inclusion in the FCDC study.

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or deficit), taxable income, and taxes reported on the U.S. income tax return of an FCDC. Section 482 of the Internal Revenue Code, and the related regulations, provide guidance in determining transfer prices. In general, the objective is to use “arm’s length prices,” which means prices that would be used for transactions between unrelated enterprises and determined by market forces.

Nearly 85.3 percent of the \$4.2 trillion of total receipts reported by domestic corporations controlled by a foreign person consisted of “business receipts” (i.e., receipts from sales and operations). These same companies reported \$4.1 trillion of total deductions. Cost of goods sold was 64.8 percent of that total. (See “business receipts” and “cost of goods sold” in the Explanation of Selected Terms section of this article.)

It is noteworthy to look at the “gross profit” of FCDCs. Gross profit is the difference between business receipts and cost of goods sold. Two important industrial sectors for FCDCs, manufacturing and wholesale trade, accounted for most of the reported amounts of business receipts and cost of goods sold. In manufacturing, FCDCs reported \$.78 of cost of goods sold for every dollar of business receipts, while the amount was \$.73 for all other corporations classified in this sector. Thus, FCDCs had smaller gross profits than other corporations, \$.22 compared to \$.27 for every dollar of business receipts. In wholesale trade, all FCDCs reported \$.84 of cost of goods sold for every dollar of business receipts. The amount was slightly less (\$.82) for all other corporations classified in this sector. As a result, FCDCs had smaller gross profits than other corporations, \$.16 and \$.18, respectively, for every dollar of business receipts.

After cost of goods sold (and the “other deductions” category), interest paid was the next largest deduction item of FCDCs for Tax Year 2007. Interest paid by FCDCs for that year amounted to

\$360.4 billion, 8.9 percent of their total deductions. Complete income statement statistics of FCDCs are shown in Tables 24 and 25 of *Statistics of Income—2007, Corporation Income Tax Returns*.

Total receipts less total deductions for FCDCs equaled \$145.5 billion for 2007. By comparison, net income (less deficit) amounted to \$152.3 billion. The statistics for total receipts less total deductions include all income actually received by corporations, while the statistics for net income (less deficit) focus on taxable sources of corporate income, including “constructive” taxable income. Thus, unlike total receipts less total deductions, net income (less deficit) includes two items of constructive taxable income from related foreign corporations, and excludes nontaxable interest on State and local government obligations.<sup>13</sup> The two items of constructive taxable income from related foreign corporations are includable income from foreign corporations owned by U.S. shareholders and foreign dividend gross-up. (See “constructive taxable income from related foreign corporations” in the Explanation of Selected Terms section of this article.) For 2007, FCDCs reported \$7.9 billion of constructive taxable income, and received \$1.1 billion of nontaxable interest on State and local government obligations.

Net income (less deficit) for foreign-controlled domestic corporations decreased from \$172.6 billion for 2006, to \$152.3 billion for 2007. This was an 11.8-percent decrease. In comparison, net income (less deficit) reported on all corporation income tax returns decreased by 5.0 percent between 2006 and 2007, to \$1.8 trillion.

The \$152.3 billion of total FCDC net income (less deficit) were the result of 30,929 corporations collectively reporting \$226.4 billion of positive net income and 33,097 companies reporting \$74.2 billion of deficits.<sup>14</sup> Thus, less than one out of every two (48.3 percent) domestic corporations with foreign owners reported a positive net income for 2007.

<sup>13</sup> In general, the computation of net income (less deficit) can be shown as follows:

*Begin With:* Total Receipts

(Includes Business Receipts)

*Less:* Total Deductions

(Includes Cost of Goods Sold)

*Equals:* Total Receipts Less Total Deductions

*Plus:* Constructive Taxable Income from Related Foreign Corporations

(Includes Includable Income from Controlled Foreign Corporations and Foreign Dividend Gross-Up)

*Less:* Nontaxable Interest on State and Local Government Obligations

(Included in Total Receipts, above)

*Equals:* Net Income (Less Deficit)

<sup>14</sup> The 33,097 companies reporting a deficit may include a small number of “break-even” companies, i.e., those whose receipts and deductions were equal.

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In comparison, 57.4 percent of all corporations filing U.S. income tax returns for the same year reported a positive net income.

The percentage of FCDCs reporting positive net income varied greatly among the different industrial groups. At the industrial-sector level, the portion reporting positive net income ranged from a low of 10.4 percent for educational services, to a high of 83.8 percent for transportation and warehousing. For the more predominant sectors of FCDCs, the percentages of profitable companies were 54.2 percent for manufacturing and 48.5 percent for wholesale trade.

The \$74.2 billion of deficits for 2007 could be carried back or forward to other tax years, under prescribed rules, to reduce the taxable income of those years (see “net operating loss deduction” (NOL) in the Explanation of Selected Terms section of this article). Net operating losses carried back to Tax Year 2007 from 2008 and beyond, reported on Forms 1120X and 1139, are not included in the statistics shown in this article.<sup>15</sup> However, NOLs carried forward to Tax Year 2007 from prior years are included in the statistics and discussed in the next section.

### Taxable Income and Taxes

For most corporations, taxable income (i.e., “income subject to tax”) is generally equal to positive net income less statutory special deductions.<sup>16</sup> Statutory special deductions include deductions for net operating loss (NOL) carryovers from prior years and the special deductions for dividends and other corporate attributes allowed by the Internal Revenue Code. For 2007, the difference between the \$226.4 billion of positive net income and \$183.8 billion of taxable income was, for the most part, the result of statutory special deductions. The net operating loss deduction was \$32.5 billion and accounted for 68.6 percent of the \$47.4 billion of total statutory special deductions. In calculating taxable income for 2007, FCDCs reduced their positive net incomes by 14.4 percent using NOLs carried over from prior years.

For 2007, foreign-controlled domestic corporations reported \$183.8 billion of taxable income. This

was the base on which \$64.2 billion of income tax were computed. The \$65.1 billion of total income tax before credits reported by FCDCs consisted primarily of the income tax, plus the alternative minimum tax and certain other taxes. The alternative minimum tax was \$0.9 billion, and the remaining taxes comprised a very small part of the total.

Tax credits totaling \$12.2 billion reduced the U.S. income tax liability of foreign-controlled domestic corporations from \$65.1 billion to \$52.8 billion for 2007. The largest credits claimed were \$10.1 billion of foreign tax credits, \$1.5 billion of general business credits, and \$0.6 billion of prior-year minimum tax credits. The \$52.8 billion of total U.S. income tax after credits represent the tax liability as originally reported by taxpayers. However, this amount may differ from the actual income tax collected and the final income tax liability of corporations for Tax Year 2007. The originally reported tax liability does not take into account either: (1) amended or superseded returns filed by the corporations, or (2) adjustments made by IRS as a result of tax examination or enforcement activities. Among other reasons, corporations could file amended returns to use carryback provisions for net operating losses and unused foreign tax and general business credits.

The percentage of FCDCs reporting U.S. tax liabilities (i.e., total income tax after credits) for 2007 was 34.7 percent, slightly less than the 35.3 percent for 2006. However, the amount of tax liability reported by FCDCs increased to \$52.8 billion for 2007 from \$50.0 billion for 2006, a 5.8-percent increase.

### The “Largest” Foreign-Controlled Domestic Corporations

This article defines the largest companies as those with at least \$250 million of total assets or those that produced at least \$50 million of business receipts. Within the finance and insurance, and management of companies (holding companies) industrial sectors, total receipts were used in place of business receipts for selecting the largest companies.

<sup>15</sup> When a company carried back a deficit to a previous tax year, it could file Form 1120X, *Amended U.S. Corporation Income Tax Return*, or Form 1139, *Corporation Application for Tentative Refund*.

<sup>16</sup> There were certain exceptions to the relationship of positive net income minus statutory special deductions equaling taxable income. First, in some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. Second, the tax bases of S corporations and life insurance companies were not defined as net income less statutory special deductions. Rather, these types of corporations computed taxable income using special provisions of the Internal Revenue Code. Also, regulated investment companies and real estate investment trusts generally passed their net incomes on to be taxed at the shareholder level; but any taxable amounts not distributed were included in income subject to tax.

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Both size of assets and size of receipts were used to select the largest companies in order to ensure adequate coverage of all industries. As discussed, financial structure varies across industries. For instance, companies classified in wholesale trade generally report large amounts of receipts compared to their end-of-year assets. By comparison, credit intermediation corporations generally report large amounts of assets compared to their receipts. If either assets or receipts were used exclusively to select the largest companies, then the largest companies in one of these industrial groups would have been underrepresented in comparison to the other group.

Table 4 shows data for the largest FCDCs apportioned by industrial sectors. This table also contains data for large domestic corporations that were not foreign-controlled. These “other domestic corporations” (ODCs) were not foreign-controlled or owned (i.e., they were either owned by domestic persons, or no separate foreign person owned 25 percent or more of the corporation’s stock). This definition of other large domestic corporations is used throughout this article, including the data shown in Figures G through I. Thus, domestic corporations with a foreign person who owned between 25 percent and 49 percent of the corporation’s stock are not included in either of the two groups shown in Figures G through I, and Table 4.<sup>17</sup> These corporations are identified from Schedule K of Form 1120 during Statistics of Income processing. However, they are neither FCDCs nor ODCs, as defined.

Table 4 shows that there were a total of 19,607 large domestic corporations for 2007. Of this total, foreign persons controlled 4,287 corporations, or 21.9 percent. This percentage is remarkably larger than the 1.1 percent that FCDCs accounted for of all corporations, regardless of size.

The 4,287 large foreign-controlled domestic corporations comprised just 6.7 percent of the number of income tax returns filed by FCDCs. However, these large companies accounted for the majority of the key FCDC financial items, reporting 94.5 percent of the total assets, 95.0 percent of the total receipts, 93.9 percent of the taxable income, and 93.0 percent of the total income tax after credits, of all FCDCs.

There were 15,320 large domestic corporations that did not have controlling foreign owners for 2007. Similar to FCDCs, these large companies also accounted for a small portion of the total number of income tax returns filed by domestic corporations without foreign owners, but comprised a significant portion of the key financial items reported for these filers.

The largest domestic corporations are primarily “old” corporations, with incorporation dates prior to 2005. Of the 4,287 large FCDCs contained in the Tax Year 2007 study, 88.7 percent were old corporations. Other large domestic corporations were similar to the FCDCs in this respect, with old corporations accounting for 90.5 percent of this group of 15,320 corporations.

Collectively, the largest companies reported lower profits as a percentage of receipts than did their smaller counterparts. For 2007, the largest FCDCs reported net profits of \$142.7 billion, 3.6 percent of the companies’ receipts. The smaller FCDCs reported net profits of \$9.5 billion, 4.5 percent of the companies’ receipts.

## Industry Characteristics

The industrial makeup of the largest foreign-controlled domestic companies is somewhat different from that of other domestic corporations. For 2007, 36.2 percent of the largest FCDCs were classified as manufacturers, while manufacturers made up just 21.0 percent of the largest domestic companies that were not foreign-controlled. Similarly, wholesalers were a larger share of the FCDCs (28.0 percent) than of the other large domestic corporations (14.8 percent). Conversely, 12.7 percent of the largest ODCs were classified in finance and insurance, while this sector made up just 8.2 percent of the largest FCDCs. Retailers accounted for 10.5 percent of the largest domestic companies that were not foreign-controlled, while only 2.6 percent of the largest FCDCs were similarly classified. See Figure G for other differences in the industrial makeup of these two groups of corporations.

Table 4 presents industrial sector-level data for the largest domestic corporations, both foreign- and nonforeign-controlled. Column 43 of this table

<sup>17</sup> Data for domestic corporations that filed Forms 1120-REIT (real estate investment trusts), 1120-RIC (regulated investment companies), and 1120S (S corporations) are excluded from the comparisons between large FCDCs and other large domestic corporations shown in Figures G through I, and Table 4. However, returns filed on these forms are included in the data of other figures and tables contained in this article, as appropriate. While corporations filing these income tax returns report their incomes, they generally have little or no tax liabilities. Through separate special provisions of the Internal Revenue Code applicable to each of these types of corporations, the incomes of these corporations are generally taxed at the shareholder level. The Explanation of Selected Terms section discusses in greater detail the nature of real estate investment trusts (REITs), regulated investment companies (RICs), and S corporations.

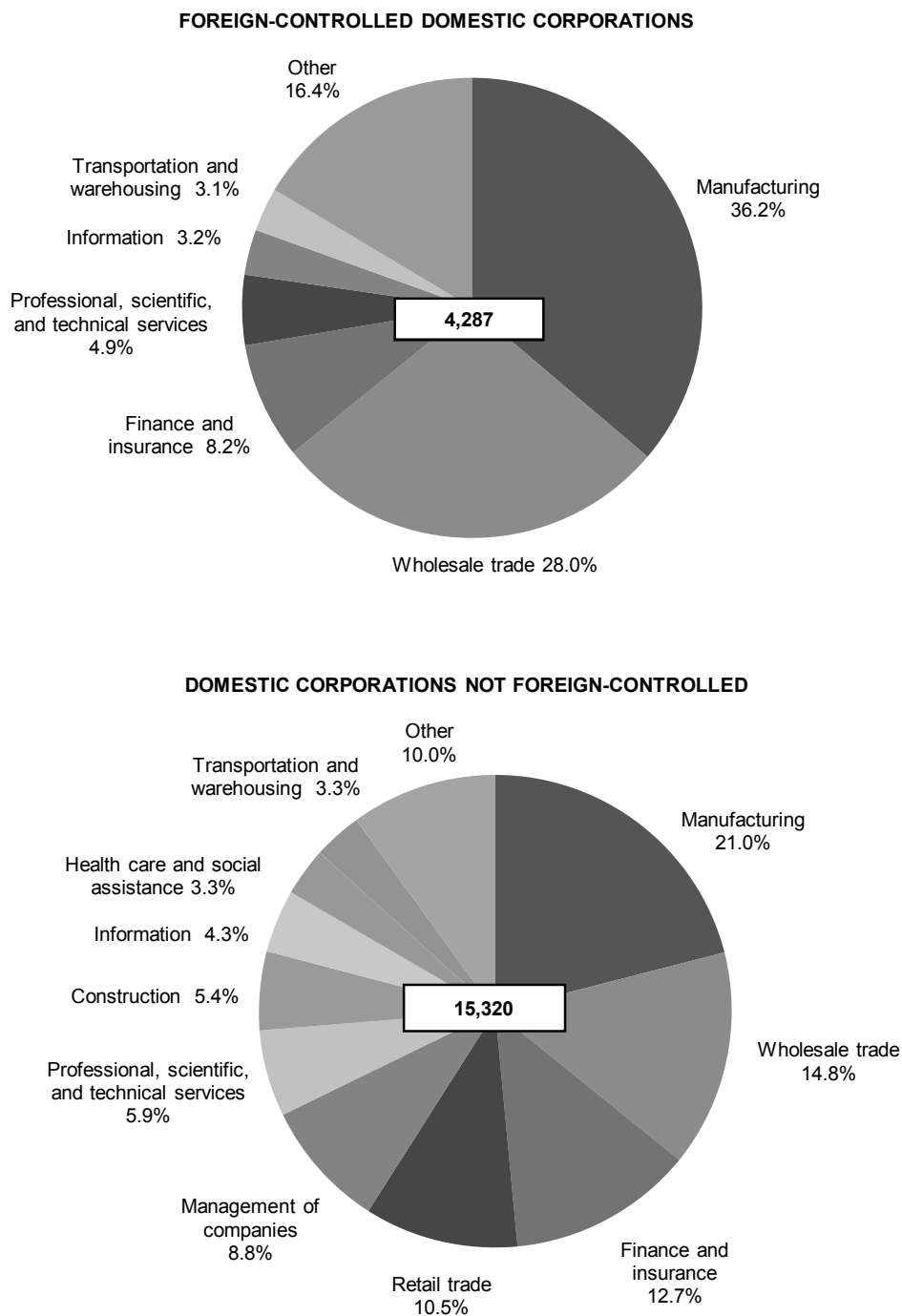


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**Figure G**

**Distribution of Returns by Industry for "Large" Foreign-Controlled and Other Domestic Corporations, Tax Year 2007**



NOTES: "Large" corporations are those with total assets of \$250,000,000 or more, and/or with business receipts of \$50,000,000 or more. (Total receipts are used in lieu of business receipts for the finance and insurance, and management of companies sectors.) Data exclude Forms 1120-REIT (real estate investment trusts), 1120-RIC (regulated investment companies), and 1120S (S corporations). Data also exclude returns in which the foreign ownership level is between 25 percent and 49 percent.

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shows the percentage of returns that reported profits (i.e., positive net income). While 73.5 percent of large FCDCs reported profits, 74.9 percent of other large domestic corporations were profitable. There are 19 different industrial sectors shown in the table, treating wholesale trade and retail trade as separate sectors. However, column 43 shows FCDC data for only 17 of the sectors because two FCDC sectors were suppressed for disclosure purposes. Other domestic corporations (ODCs) had higher percentages of profitable companies in 10 sectors; FCDCs had higher percentages in the other 7 sectors. For a given sector, the difference in the percentages for FCDCs and ODCs might be large or small. Within each group of corporations, the percentage of corporations that reported a profit varied substantially across the industrial sectors. For this reason, it is important to compare the two types of corporations for a specific industry, rather than for all industries. This will be discussed later in this article, specifically looking at the two key industrial sectors for FCDCs: manufacturing and wholesale trade.

Column 57 of Table 4 shows the ratio of net income (less deficit) to total receipts.<sup>18</sup> Overall, net income (less deficit) as a percentage of receipts for large FCDCs (3.6 percent) was considerably smaller than for ODCs (6.2 percent). Within each group of corporations, the ratio of profits to receipts varied across the industrial sectors. Other domestic corporations had higher ratios of net income (less deficit) to receipts than FCDCs in 12 out of 19 industrial sectors.

The ratio of taxable income (i.e., “income subject to tax”) to total receipts is shown in column 61 of Table 4. This ratio, unlike the ratio of net income (less deficit) to total receipts discussed earlier, excludes deficits and includes the amount of statutory special deductions reported on tax returns.

FCDCs generally had lower ratios of taxable income to receipts than those of other domestic corporations, 4.3 percent for FCDCs versus 6.5 percent for ODCs for all industries. For each group of large corporations, the ratio of taxable income to receipts varied among the different industrial sectors. Of the 17 different industrial sectors shown in the table (excluding two sectors for disclosure reasons), ODCs had higher taxable income as a percentage of receipts in 11 sectors.

Table 4 also includes the ratio of total U.S. income tax after credits to total receipts (column 64).<sup>19</sup> The total income tax after credits reported by both FCDCs (\$49.2 billion) and ODCs (\$253.9 billion) represents the tax liability of these companies as reported on their originally filed U.S. income tax returns (see column 42).

The ratio of tax to receipts shown in column 64 of Table 4 takes into account only the U.S. tax liabilities of the corporations. Additional data, which are beyond the scope of this article, would be required to examine the worldwide tax liabilities of the corporations.<sup>20</sup>

Figures H1 and H2 present 12 categories of U.S. tax liability as a percentage of total receipts, shown separately for large FCDCs and for large ODCs. For 2007, Figure H1 shows that large FCDCs reported \$49.2 billion of total income tax after credits, 1.2 percent of their total receipts. Column 3 of Figure H1 shows that 28.9 percent of FCDCs had no U.S. tax liabilities, 64.2 percent of the companies had tax liabilities of less than 1.0 percent of their receipts, and 89.5 percent of the companies had tax liabilities of less than 4.0 percent of their receipts. By comparison, Figure H2 shows that large domestic corporations not foreign-controlled reported \$253.9 billion of total income tax after credits, 1.7 percent of their total receipts. For these companies, 27.1 percent had no tax liabilities, 62.3 percent had tax liabilities

<sup>18</sup> Net profits (i.e., net income (less deficit)) is one of the key factors that affect the amount of retained earnings of corporations. Columns 12–14 of Table 4 show corporate total, appropriated, and unappropriated retained earnings, respectively. The amounts of retained earnings were reported in the end-of-year balance sheets of the corporations' books of account. They represent earnings and profits of the corporations retained from normal and discontinued operations of previous years, as well as “extraordinary” gains and losses, and prior period adjustments. The amounts are also after reductions for dividends and distributions made to stockholders. (For a more extensive discussion of retained earnings, see *Statistics of Income—2007, Corporation Income Tax Returns*.) Appropriated retained earnings were earnings set aside for specific purposes, such as reserves for plant expansion or bond retirements, and not available for distribution to stockholders. For 2007, the largest FCDCs reported \$59.7 billion of total retained earnings, while other large domestic corporations reported \$4.1 trillion of retained earnings. Retained earnings is a component of net worth and thus affects the ratio of net income (less deficit) to net worth, which is shown in column 56 of Table 4.

<sup>19</sup> In using total income tax after credits as a percentage of total receipts, it should also be noted that a small portion of total income tax after credits (for example, the tax recapture of prior-year investment credits) does not relate to the current-year total receipts reported by corporations. However, this is not considered to be a major limitation in using the percentage because the regular income tax and the alternative minimum tax represented over 99 percent of the total income tax for both FCDCs and ODCs.

<sup>20</sup> One focus of this article is U.S. total income tax after credits. The reader might choose to focus instead on total worldwide taxes, which may be approximated by adding the foreign tax credits claimed by corporations to the U.S. tax liabilities (i.e., total income tax after credits) of these corporations. There are limitations in using this procedure, and the foreign tax credit only approximates the foreign tax liabilities of the corporations. Table 4 shows amounts of foreign tax credits in addition to U.S. total income tax after credits. For the most recent statistics covering corporate foreign tax credits in depth, see Costa, Melissa, “Corporate Foreign Tax Credit, 2005,” in the Summer 2009 issue of the *Statistics of Income Bulletin* (Volume 29, Number 1). In addition, foreign tax credit data are included on the IRS Internet site at [www.irs.gov](http://www.irs.gov), under Tax Stats/International/Corporate Foreign Tax Credits.

# Foreign-Controlled Domestic Corporations, 2007

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**Figure H1**

## "Large" Foreign-Controlled Domestic Corporations: Selected Items and Percentages, by Total Income Tax After Credits as a Percentage of Total Receipts, Tax Year 2007

[Money amounts are in millions of dollars]

Percentage of total income tax after credits divided by total receipts	All returns			Returns of "old" corporations		Total assets		Total receipts	
	Number	Percentage of total	Cumulative percentage	Number	Percentage of all returns	Amount	Average	Amount	Average
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Total</b>	<b>4,287</b>	<b>100.0</b>	<b>N/A</b>	<b>3,802</b>	<b>88.7</b>	<b>10,547,214</b>	<b>2,461</b>	<b>4,007,058</b>	<b>935</b>
Percentage of total income tax after credits divided by total receipts:									
Zero total receipts	3	0.1	0.1	d	d	5,176	1,725	0	0
Zero percent	1,240	28.9	29.0	1,037	83.6	1,782,522	1,438	730,060	589
Greater than zero and under 0.5 percent	1,128	26.3	55.3	1,039	92.1	4,593,786	4,073	1,516,583	1,344
0.5 percent under 1.0 percent	381	8.9	64.2	345	90.6	1,140,560	2,994	444,174	1,166
1.0 percent under 1.5 percent	320	7.5	71.7	289	90.3	694,808	2,171	351,994	1,100
1.5 percent under 2.0 percent	254	5.9	77.6	231	90.9	323,744	1,275	311,239	1,225
2.0 percent under 3.0 percent	332	7.7	85.3	304	91.6	419,474	1,263	266,372	802
3.0 percent under 4.0 percent	180	4.2	89.5	158	87.8	233,488	1,297	82,503	458
4.0 percent under 5.0 percent	118	2.8	92.3	106	89.8	156,857	1,329	69,684	591
5.0 percent under 7.5 percent	168	3.9	96.2	159	94.6	736,899	4,386	116,808	695
7.5 percent under 10.0 percent	53	1.2	97.4	d	d	115,362	2,177	49,135	927
10.0 percent or more	108	2.5	100.0	88	81.5	344,539	3,190	68,507	634

Percentage of total income tax after credits divided by total receipts	Total deductions	Total receipts less total deductions	Net income (less deficit)			Income subject to tax	Total income tax		
			Total	Net income	Deficit		Before credits	After credits	
								Amount	Average
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
<b>Total</b>	<b>3,870,956</b>	<b>136,103</b>	<b>142,729</b>	<b>201,100</b>	<b>-58,371</b>	<b>172,571</b>	<b>61,208</b>	<b>49,157</b>	<b>11</b>
Percentage of total income tax after credits divided by total receipts:									
Zero total receipts	0	0	20	20	0	20	7	6	2
Zero percent	761,523	-31,462	-30,075	4,238	-34,313	1,947	657	0	0
Greater than zero and under 0.5 percent	1,508,276	8,307	10,292	34,160	-23,868	18,820	7,170	2,645	2
0.5 percent under 1.0 percent	429,404	14,769	16,230	16,381	-150	14,263	5,129	3,397	9
1.0 percent under 1.5 percent	331,100	20,894	21,125	21,125	0	18,379	6,484	4,482	14
1.5 percent under 2.0 percent	295,358	15,881	16,047	16,047	0	15,189	5,316	4,995	20
2.0 percent under 3.0 percent	243,904	22,468	22,560	22,560	0	21,558	7,553	6,806	21
3.0 percent under 4.0 percent	73,093	9,411	9,494	9,495	-1	8,562	2,991	2,861	16
4.0 percent under 5.0 percent	57,719	11,965	12,363	12,363	0	10,389	3,693	3,192	27
5.0 percent under 7.5 percent	95,013	21,794	22,330	22,330	0	22,038	7,715	6,957	41
7.5 percent under 10.0 percent	37,049	12,086	12,136	12,136	0	12,040	4,214	3,827	72
10.0 percent or more	38,517	29,990	30,208	30,246	-37	29,368	10,280	9,990	93

d—Not shown to avoid disclosure of information about specific corporations. However, data are included in the appropriate totals.

N/A—Not applicable.

NOTES: "Large" corporations are those with total assets of \$250,000,000 or more, and/or with business receipts of \$50,000,000 or more (total receipts are used in lieu of business receipts for the finance and insurance, and management of companies sectors). "Old" corporations are those with dates of incorporation prior to 2005, or with unknown dates of incorporation. Data exclude Forms 1120-REIT (real estate investment trusts), 1120-RIC (regulated investment companies), and 1120S (S corporations). Data also exclude returns in which the foreign ownership level is between 25 percent and 49 percent. Detail may not add to totals because of rounding.

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**Figure H2**

## "Large" Domestic Corporations Not Foreign Controlled: Selected Items and Percentages, by Total Income Tax After Credits as a Percentage of Total Receipts, Tax Year 2007

[Money amounts are in millions of dollars]

Percentage of total income tax after credits divided by total receipts	All returns			Returns of "old" corporations		Total assets		Total receipts	
	Number	Percentage of total	Cumulative percentage	Number	Percentage of all returns	Amount	Average	Amount	Average
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Total</b>	<b>15,320</b>	<b>100.0</b>	<b>N/A</b>	<b>13,868</b>	<b>90.5</b>	<b>49,309,871</b>	<b>3,219</b>	<b>15,156,658</b>	<b>989</b>
Percentage of total income tax after credits divided by total receipts:									
Zero total receipts	7	[1]	[1]	d	d	13,680	1,954	0	0
Zero percent	4,148	27.1	27.1	3,465	83.5	6,302,874	1,519	2,155,923	520
Greater than zero and under 0.5 percent	3,983	26.0	53.1	3,731	93.7	13,005,701	3,265	3,359,345	843
0.5 percent under 1.0 percent	1,415	9.2	62.3	1,305	92.2	3,745,849	2,647	2,280,379	1,612
1.0 percent under 1.5 percent	929	6.1	68.4	869	93.5	4,376,721	4,711	1,253,943	1,350
1.5 percent under 2.0 percent	766	5.0	73.4	697	91.0	3,266,512	4,264	1,385,079	1,808
2.0 percent under 3.0 percent	1,110	7.2	80.6	1,033	93.1	7,076,884	6,376	2,034,830	1,833
3.0 percent under 4.0 percent	737	4.8	85.4	692	93.9	3,321,338	4,507	927,557	1,259
4.0 percent under 5.0 percent	602	3.9	89.3	569	94.5	3,991,348	6,630	851,415	1,414
5.0 percent under 7.5 percent	869	5.7	95.0	823	94.7	2,214,999	2,549	564,395	649
7.5 percent under 10.0 percent	400	2.6	97.6	376	94.0	1,176,880	2,942	202,055	505
10.0 percent or more	354	2.3	100.0	d	d	817,086	2,308	141,739	400

Percentage of total income tax after credits divided by total receipts	Total deductions	Total receipts less total deductions	Net income (less deficit)			Income subject to tax	Total income tax		
			Total	Net income	Deficit		Before credits	After credits	
								Amount	Average
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
<b>Total</b>	<b>14,302,189</b>	<b>854,469</b>	<b>935,296</b>	<b>1,060,275</b>	<b>-124,979</b>	<b>983,310</b>	<b>346,060</b>	<b>253,863</b>	<b>17</b>
Percentage of total income tax after credits divided by total receipts:									
Zero total receipts	259	-259	-254	4	-259	0	0	0	0
Zero percent	2,252,327	-96,404	-80,504	25,192	-105,696	18,718	6,366	0	0
Greater than zero and under 0.5 percent	3,317,982	41,363	62,215	78,480	-16,264	43,262	16,025	5,080	1
0.5 percent under 1.0 percent	2,164,110	116,269	129,350	130,866	-1,516	122,624	43,306	18,319	13
1.0 percent under 1.5 percent	1,190,953	62,990	68,317	68,795	-478	63,600	22,685	15,525	17
1.5 percent under 2.0 percent	1,300,945	84,133	88,134	88,138	-5	85,238	29,837	23,969	31
2.0 percent under 3.0 percent	1,853,953	180,877	192,955	193,101	-145	187,419	65,779	50,037	45
3.0 percent under 4.0 percent	822,172	105,385	108,958	108,958	0	105,834	37,027	31,615	43
4.0 percent under 5.0 percent	720,823	130,592	133,807	133,807	0	129,220	45,223	37,739	63
5.0 percent under 7.5 percent	450,937	113,458	116,119	116,132	-13	114,039	40,166	34,390	40
7.5 percent under 10.0 percent	148,164	53,891	54,201	54,201	0	53,138	18,586	16,867	42
10.0 percent or more	79,565	62,174	61,998	62,602	-604	60,218	21,059	20,321	57

d—Not shown to avoid disclosure of information about specific corporations. However, data are included in the appropriate totals.

N/A—Not applicable.

[1] Less than 0.05 percent.

NOTES: "Large" corporations are those with total assets of \$250,000,000 or more, and/or with business receipts of \$50,000,000 or more (total receipts are used in lieu of business receipts for the finance and insurance, and management of companies sectors). "Old" corporations are those with dates of incorporation prior to 2005, or with unknown dates of incorporation. Data exclude Forms 1120-REIT (real estate investment trusts), 1120-RIC (regulated investment companies), and 1120S (S corporations). Data also exclude returns in which the foreign ownership level is between 25 percent and 49 percent. Detail may not add to totals because of rounding.

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of less than 1.0 percent of their receipts, and 85.4 percent had tax liabilities of less than 4.0 percent of their receipts.

FCDCs claimed smaller amounts of tax credits than ODCs in relative terms. For 2007, large FCDCs claimed \$12.1 billion of credits, equaling 19.7 percent of their income tax liabilities before credits. Other large domestic corporations claimed \$92.2 billion of credits for the same tax year, equaling 26.6 percent of their income tax liabilities before credits. The largest credit claimed by each group of corporations was the foreign tax credit, \$10.0 billion by large FCDCs (16.3 percent of their tax liabilities) and \$75.7 billion by other large domestic corporations (21.9 percent of their tax liabilities).

Overall, while large FCDCs reported average tax liabilities after credits of \$1.23 per \$100 of receipts (or 1.23 percent), other domestic corporations reported tax liabilities after credits of \$1.67 per \$100 of receipts (or 1.67 percent). Of the 17 different industrial sectors shown in Table 4 (excluding two sectors for disclosure reasons), ODCs had higher tax to receipts ratios in 11 sectors.

Table 4 highlights, once again, the differences in financial characteristics of corporations in different industries. For instance, looking at large FCDCs, column 49 shows that retailers had receipts equal to 171.6 percent of their assets, while holding companies had receipts of only 10.0 percent of their assets. Because the percentages of companies allocated by principal industrial activities are not the same for the largest FCDCs as they are for ODCs, this, again, illustrates the importance of comparing the two groups of corporations on an industry basis. This article will now look at two specific industrial sectors that are important to FCDCs, manufacturing and wholesale trade.

Manufacturing was a significant industrial sector for large FCDCs, accounting for 45.3 percent of the total receipts of the group of corporations. Large manufacturing FCDCs, as well as ODCs, were primarily “old” corporations; 89.9 percent of FCDCs and 88.4 percent of ODCs were incorporated before 2005.

The percentage of large FCDCs in the manufacturing industrial sector that reported positive profits was similar to that for the ODCs, 70.7 percent and 70.5 percent, respectively (see column 43 of Table 4). Looking at the actual amounts of those positive profits and also accounting for losses reported by the remaining companies, the percentage of net income (less deficit) to total receipts was

significantly higher for ODCs, 7.2 percent, than it was for FCDCs, 4.2 percent (see column 57 of Table 4). Net income (less deficit) as a percentage of total receipts for Tax Years 1998–2007 is shown in Figure I. The difference in the percentages for large FCDCs and large ODCs for Tax Year 2007 is similar to the differences for most of the 9 previous tax years.

Large manufacturing ODCs reported taxable incomes of 7.2 percent of their receipts, while the percentage for large FCDCs was smaller at 4.6 percent (see column 61 of Table 4). The ratios of total income tax after credits to total receipts for ODCs and FCDCs were 1.4 percent and 1.2 percent, respectively (see column 64 of Table 4). The relative similarity of these tax to receipts ratios is partially explained by the difference in the amounts of credits that the two groups of corporations reported. ODCs reported larger credits than did the FCDCs, thereby reducing their postcredit tax liabilities by a larger portion. ODCs reported credits equaling 45.7 percent of their precredit income tax liabilities. For FCDCs, the percentage was substantially less, at 24.2 percent. For both groups of corporations, foreign tax credits accounted for most of the total credits.

Wholesale trade was also a significant industrial sector for large FCDCs, accounting for 21.6 percent of the total receipts of the group of corporations. Most large FCDCs (92.4 percent), as well as ODCs (94.2 percent), in this sector were “old” corporations, incorporated before 2005.

The percentage of large ODCs in the wholesale trade industrial sector that reported positive profits was higher, but similar to that for the FCDCs, 81.5 percent and 80.9 percent, respectively. Looking at the amounts of both profits and losses across the entire sector, the percentage of net income (less deficit) to total receipts was higher for ODCs (3.8 percent) than it was for FCDCs (2.7 percent). Figure I shows that the difference in percentages (of net income (less deficit) as a percentage of total receipts) between ODCs and FCDCs was often small for each of the 10 Tax Years 1998–2007.

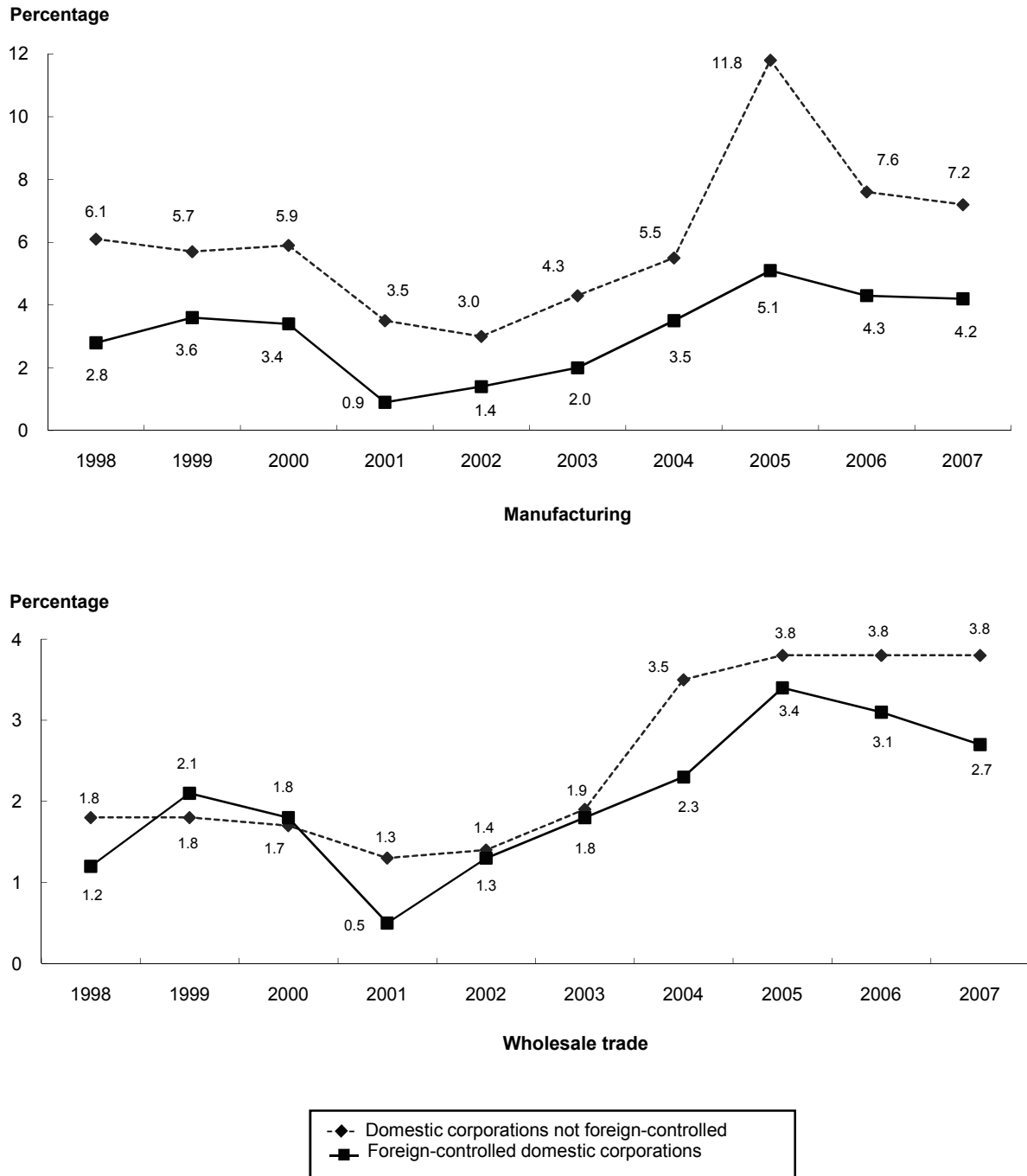
Large wholesale ODCs reported taxable incomes of 3.8 percent of their receipts, while the percentage was 2.6 for FCDCs. The ratio of total income tax after credits to total receipts was also higher for ODCs (1.3 percent) than that of FCDCs (0.9 percent). These latter percentages are, once again, impacted by the amount of credits claimed by both groups of corporations. ODCs and FCDCs claimed credits that

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**Figure I**

**"Large" Domestic Corporations: Net Income (Less Deficit) as a Percentage of Total Receipts for Selected Industries, by Control Status, Tax Years 1998–2007**



NOTES: "Large" corporations are those with total assets of \$250,000,000 or more, and/or with business receipts of \$50,000,000 or more. Data exclude Forms 1120S (S corporations). Data also exclude returns in which the foreign ownership level is between 25 percent and 49 percent.

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each equaled 6.6 percent of their precredit income tax liabilities. For both groups of corporations, the foreign tax credit was the largest credit.

## Summary

FCDCs accounted for only 1.1 percent of all corporation income tax returns filed for Tax Year 2007. This percentage is much smaller than the percentages of receipts (14.7 percent) and assets (13.7 percent) that those FCDCs produced.

FCDC assets grew for 2007, as did the assets for all corporations. FCDC assets totaled \$11.2 trillion for 2007, a 14.6-percent increase from the previous year. By comparison, all corporations reported a total of \$81.5 trillion of assets for 2007, a 11.5-percent increase since the previous year. FCDCs accounted for 13.7 percent of total corporate assets for 2007, up from 13.3 percent for the previous year.

Foreign business activity in the United States through FCDCs grew for Tax Year 2007. FCDCs reported \$4.2 trillion of total receipts for the year, a 9.8-percent increase from the 2006 level. Total receipts reported on all U.S. corporation income tax returns increased comparatively less, by 5.0 percent from the previous year. As a result, the share of total corporate receipts accounted for by FCDCs increased from 14.0 percent to 14.7 percent.

Two industrial sectors, manufacturing and wholesale trade, generated two-thirds of the \$4.2 trillion of total FCDC receipts. Manufacturers produced \$1.9 trillion of receipts, while wholesalers accounted for an additional \$0.9 trillion.

Domestic corporations controlled by persons in the United Kingdom reported total receipts of \$1.0 trillion, 22.9 percent of the FCDC total. In addition, FCDCs owned by persons in Japan (15.1 percent), Germany (11.5 percent), Canada (8.6 percent), the Netherlands (7.2 percent), France (6.7 percent), and Switzerland (6.6 percent) accounted for significant portions of receipts.

FCDC “net” profits dropped by 11.8 percent from those of the previous year. The collective net income (less deficit) reported by foreign-controlled domestic corporations decreased from \$172.6 billion

for 2006 to \$152.3 billion for 2007. To place the performance of FCDCs in context, total corporate profits also decreased, by 5.0 percent, totaling \$1.8 trillion for 2007.

FCDC “positive” profits (i.e., net income) increased by 5.4 percent for 2007. The U.S. tax liability of FCDCs (i.e., total income tax after credits) moved in the same direction as did positive profits, increasing from \$50.0 billion for 2006 to \$52.8 billion for 2007, or by 5.8 percent. To place this in perspective, the 2007 U.S. tax liabilities of all corporations were 6.1 percent lower than the previous year. Thus, FCDCs share of total corporate post-credit U.S. tax liabilities increased from 14.2 percent for 2006 to 16.0 percent for 2007.

Of the 64,026 foreign-controlled domestic corporations, the 4,287 “largest” companies accounted for most of the total amounts of key financial items (e.g., 94.5 percent of the total assets, 95.0 percent of the total receipts, 93.9 percent of the taxable income, and 93.0 percent of the total income tax after credits).

This article compared the 4,287 large foreign-controlled domestic corporations to the 15,320 other large domestic companies on the basis of industry, using the following four criteria: (1) percentage of corporations that reported profits, (2) percentage of net income (less deficit) to total receipts, (3) percentage of taxable income to total receipts, and (4) percentage of total income tax after credits to total receipts. The results varied by industry, with FCDC performance being greater in some industries and ODC performance being greater in other industries.<sup>21</sup>

## Explanation of Selected Terms

The following are brief explanations of some of the terms used in this article. For more extensive definitions, see *Statistics of Income—2007, Corporation Income Tax Returns*, IRS Publication 16.

*Alternative minimum tax*—This tax was designed to ensure that a taxpayer with substantial economic income would have at least a minimum amount of income tax liability in spite of the legitimate use of exclusions, deductions, and credits. In effect, it provided a second tax system that curtailed or elimi-

<sup>21</sup> While this article has been able to compare several key ratios related to the profits and taxes reported by foreign-controlled domestic corporations and other domestic corporations on the same bases of size and industry, additional research is needed to explain the differences in those ratios. For additional information on this subject, see “Tax Administration: Comparison of the Reported Tax Liabilities of Foreign- and U.S.-Controlled Corporations, 1998–2005,” U.S. Government Accountability Office, GAO-08-957, July 2008. Also, see Grubert, Harry, “Another Look at the Low Taxable Income of Foreign-Controlled Companies in the United States,” U.S. Department of the Treasury, Office of Tax Analysis, Paper 74, 1997; and Mataloni, Raymond J., Jr., “An Examination of the Low Rates of Return of Foreign-Owned U.S. Companies,” U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of Current Business*, March 2000.

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nated many of the means of reducing taxes allowed in the regular tax system and taxed the resulting alternative taxable income at a reduced rate. The AMT is included in the amounts reported for both total income tax before (and after) credits.

*Balance sheets*—The balance sheet data presented in this article were the amounts reported by the taxpayer as of the end of the taxpayer's accounting year. Taxpayers were instructed to provide data that agreed with their books of account but were given very few other guidelines. Thus, the statistics for balance sheets contained more reporting variability than those for income statement and tax computation items. Since balance sheet data were from the taxpayer's books, they were normally governed by generally accepted accounting principles rather than the special rules of tax accounting. A number of steps were taken during statistical processing to reduce the variability due to taxpayer reporting practices. Misreported amounts were transferred to their proper accounts. Missing balance sheets were either supplied from reference books or statistically imputed based on other data and the company's characteristics. Some balance sheets were suppressed for final returns of corporations going out of existence and for most part-year returns (because the same company's end-of-year data could have been subject to inclusion from its full-year return).

*Business receipts*—These receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances. They represented all of a corporation's receipts except investment and incidental income. Business receipts also exclude gains from the sale of assets. Some corporations reported sales and excise taxes as part of their gross receipts from sales (and deducted these taxes as part of "cost of goods sold" or as "taxes paid"); others reported their receipts after adjustment for these taxes. Business receipts include rents reported by real estate operators and other corporations for which rent made up a significant portion of income. The latter corporations included manufacturers that rented their products, lessors of public utility facilities, and companies engaged in rental services, such as lodging places and the rental of automobiles. Business receipts include such banking items as fees, commissions, and credit card income.

Interest, the principal operating income of banking and other financial institutions, was excluded from business receipts; rather, it was included in the separate statistics for interest received. Also, premium income of most insurance companies was included in business receipts. Security dealers included profits from security trades in business receipts.

*Constructive ownership rules*—The constructive ownership rules of Internal Revenue Code (IRC) section 318 apply in determining if a U.S. corporation is foreign-owned. However, if a corporation is owned by two or more "unrelated" foreign persons, neither of which owned 50 percent or more of the corporation, then that corporation was excluded from the FCDC statistics even though, together, these persons may have met the 50-percent-or-more ownership criterion. See also, "foreign person," defined below.

*Constructive taxable income from related foreign corporations*—This item is the sum of includable income from Controlled Foreign Corporations (CFCs) and foreign dividend gross-up. IRC sections 951–964 ("Subpart F") created an exception to the general rule that the earnings and profits of CFCs were subject to U.S. taxation only when the income was actually distributed to U.S. shareholders.<sup>22</sup> Under Subpart F, some types of foreign income are required to be included in the income of the U.S. shareholders, even if not actually distributed. This includable income comprises passive investment income, income from sources thought especially easy to shift between tax jurisdictions, and income from sources contrary to public policy. Foreign dividend gross-up is constructive taxable income to corporations that claim a foreign tax credit. A U.S. corporation could claim a foreign tax credit for a share of the foreign taxes actually paid by its related foreign corporations. The share of foreign taxes was treated as deemed paid by the U.S. corporation. In order to receive credit against U.S. tax, the foreign taxes deemed paid need to be included in the corporation's worldwide income. The dividend gross-up, which is the equivalent amount of the foreign taxes deemed paid by the U.S. corporation, is included as income of the U.S. corporation. Constructive taxable income from related foreign corporations is not included in the statistics for total receipts.

<sup>22</sup> For the most recent statistics covering CFCs, see Mahony, Lee and Miller, Randy, "Controlled Foreign Corporations, 2004," *Statistics of Income Bulletin*, Summer 2008, Volume 28, Number 1. In addition, CFC data are included on the IRS Internet site at [www.irs.gov](http://www.irs.gov), under Tax Stats/International/Controlled Foreign Corporations.



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*Cost of goods sold*—This item generally consisted of the costs incurred by corporations in producing the goods or providing the services that generated the business receipts. Included were costs of materials used in manufacturing; costs of goods purchased for resale; direct labor; and a share of overhead expenses, such as rent, utilities, supplies, maintenance, and repairs. For statistical processing purposes, however, certain items (such as advertising, amortization, bad debts, compensation of officers, depletion, depreciation, interest paid, taxes, and contributions to charitable organizations, employee benefit programs, and pension plans) reported by taxpayers in cost of goods sold schedules were transferred to their respective and separate deduction categories. For insurance companies, benefits paid (e.g., the death benefits paid by life insurance companies) were included in the cost of goods sold. In general, finance corporations did not have any cost of goods sold.

*Current and noncurrent assets*—In this article, current assets plus noncurrent assets equal total assets. Table 4 of this article includes separate data for current assets and noncurrent assets. Current assets include cash, notes and accounts receivable (less the allowance for bad debts), inventories, investments in government obligations, tax-exempt securities, and other current assets, such as short-term prepaid expenses and nontrade receivables. Noncurrent assets include loans to shareholders, mortgage and real estate loans, other investments, depreciable assets (less accumulated depreciation), depletable assets (less accumulated depletion), land, intangible assets (less accumulated amortization), and other assets, including those not identified on the tax return as either current or long-term.

*Current and noncurrent liabilities*—In this article, current liabilities include accounts payable; mortgages, notes, and bonds payable in less than 1 year; and other current liabilities, such as accrued taxes, payrolls, and other expenses. Noncurrent liabilities include loans from shareholders; mortgages, notes, and bonds payable in 1 year or more; and other liabilities, including those not identified on the tax return as either current or long-term.

*Dividends received from domestic corporations*—These dividends represented most distributions from the earnings and profits of companies incorporated in the United States. They were generally used in computing the special deduction from net income for dividends received. Dividend distributions

among member corporations electing to file a consolidated return were eliminated from the statistics as part of the consolidated reporting of tax accounts.

*Dividends received from foreign corporations*—These were dividends paid from the earnings and profits of companies incorporated in foreign countries. This item does not include constructive taxable income from related foreign corporations (discussed above) because it was not an actual receipt. Dividends received from foreign corporations out of U.S. source earnings and profits or from Foreign Sales Corporations were usually eligible for the dividends received deduction. Not eligible were dividends out of foreign-source earnings and profits.

*Foreign person*—A foreign person (or entity) includes: (1) a foreign citizen or nonresident alien, (2) an individual who is a citizen of a U.S. possession (but who is not a U.S. citizen or resident), (3) a foreign corporation, (4) a foreign partnership, (5) a foreign estate or trust within the meaning of IRC section 7701(a)(31), and (6) a foreign government (or one of its agencies or instrumentalities) to the extent that it is engaged in the conduct of a commercial activity as described in IRC section 892.

*Foreign tax credit*—Although the United States taxes the worldwide income of U.S. persons (including corporations), foreign source income is often taxed as well by the country where the income is earned. The foreign tax credit provisions were enacted to mitigate the potential impact of the double taxation of foreign-source income. U.S. persons are allowed a credit against U.S. income tax for income taxes paid (or accrued) to foreign countries or U.S. possessions, subject to a limitation that prevented corporations from using foreign tax credits to reduce U.S. tax liability on U.S.-sourced income. A corporation that claimed the foreign tax credit could not also claim a business deduction for the same foreign taxes paid. The foreign tax credit was not allowed for taxes paid to certain foreign countries whose governments were not recognized by the United States, with which the United States severed or did not conduct diplomatic relations, or which provided support for international terrorism.

*Income subject to tax*—For most corporations, income subject to tax, i.e., taxable income, consisted of (positive) net income minus certain statutory special deductions. However, there were special provisions in the Internal Revenue Code for determining the taxable income of insurance companies, based on changes in

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their reserve accounts. Also, S corporations, regulated investment companies, and real estate investment trusts generally passed their net income on to be taxed at the shareholder level. They had limited tax liabilities (based on capital gains for S corporations and undistributed income for RICs and REITs) and, thus, small amounts of taxable income.

*Income tax*—This item was the amount of a corporation's tax liability calculated at the regular corporate tax rates. (However, there were certain exceptions for members of controlled groups and personal service corporations.) It is included in the amounts reported for both total income tax before (and after) credits. A small number of corporations without net income had an income tax liability under special life insurance rules.

*Interest*—This item is taxable interest, a component of total receipts. It includes interest on U.S. Government obligations, loans, notes, mortgages, corporate bonds, bank deposits, and dividends from savings and loans and mutual savings banks. This item does not include interest received from certain government obligations not subject to U.S. income tax, including those issued by States, local governments, the District of Columbia, and U.S. possessions.

*Net income (or deficit)*—This is a company's net profit or loss from taxable sources of income reduced by deductions allowed by the Internal Revenue Code. It reflects not only actual receipts, but "constructive" receipts as well (i.e., includable income from Controlled Foreign Corporations and the foreign dividend "gross-up"). Tax-exempt interest on State and local government obligations is excluded from this item, but is included in "total receipts." The deductions include ordinary and necessary business deductions, but do not include statutory special deductions. The statistics for (positive) net income are generally larger than those for "income subject to tax" because the latter is reduced by the amount of statutory special deductions, including the net operating loss deduction. In this article, for a group of returns, this item may be referred to as either "profits" (i.e., net income exceeds deficits) or "losses" (deficits exceed net income). On Form 1120, net income (or deficit) was reported on page 1, line 28, entitled "Taxable income before net operating loss deduction and special deductions."

*Net operating loss deduction (NOLD)*—A statutory "net operating loss" (NOL) for a given tax year

could be carried back, in general, 2 years to reduce the taxable income of those years. Similarly, any amount of the NOL not offset against income during that time could be carried forward to offset income for a period not exceeding 20 years. A "net operating loss" is calculated using the laws and IRS regulations in effect for a given tax year, and is the excess of allowable deductions over taxable income, with certain adjustments. The amount of the deduction included in the statistics of this article, however, consists only of losses from prior years carried forward and actually used to reduce taxable income for the current (2007) tax year. Losses incurred after Tax Year 2007 and carried back to that year at a later date were not reported on the tax returns used for this article. Net operating losses on which the 2007 deduction was based include: (1) the excess of ordinary and necessary business expenses over income for previous loss years, and (2) statutory special deductions claimed in a 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).

*Net worth*—This item represents the shareholders' equity in the corporation, i.e., total assets less the claims of creditors. It is the net sum of capital stock, additional paid-in capital, appropriated retained earnings, and unappropriated retained earnings (including adjustments to shareholders' equity), minus the cost of treasury stock. Capital stock includes amounts of outstanding shares of both common and preferred stock. Additional paid-in capital comprises additions to the corporation's capital from sources other than earnings, including receipts from the sale of capital stock in excess of the stated value and stock redemptions or conversions. Retained earnings and profits of corporations can be appropriated (i.e., set aside for specific purposes such as for plant expansions or bond retirements) or unappropriated (dividends and distributions to shareholders are paid from these funds). Adjustments to shareholders' equity can be either positive or negative, and includes unrealized gains and losses on securities held "available for sale." Treasury stock is common or preferred stock originally issued by the corporation that has been reacquired and held at the end of the accounting period by the issuing corporation.

*Number of returns*—The data contained in this article include the number of returns filed by "active" corporations (i.e., those reporting at least one item of

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income or deductions) for Tax Year 2007. For simplicity, the number of returns is sometimes referred to in this article as the number of corporations. However, the actual number of corporations may be larger than the number of returns because most domestic corporations could elect to file consolidated income tax returns. These returns were filed by common parent corporations and contained combined financial data of two or more affiliated domestic corporations meeting certain stock ownership requirements. Each consolidated return was treated for statistical purposes as a single unit.

*Real estate investment trusts*—Domestic corporations, trusts, and associations that meet certain ownership, purpose, income, and diversification requirements may elect to be taxed as real estate investment trusts (REITs). Foreign-controlled domestic corporations can be REITs. However, REITs played a much larger role for ODCs than for FCDCs.<sup>23</sup> REITs generally invest in real estate and mortgages. A beneficial ownership of the trust is established through transferable shares or transferable certificates of beneficial interest. Among the income requirements, at least 95 percent of the total gross income of a REIT must come from dividends; interest; rents from real property; and gains from the sale of stock, securities, and real property; etc. Additionally, at least 75 percent of total gross income must be derived from rents from real property; interest on mortgages on real property; gains from sales of real property and mortgages; and dividends and gains from the sale of transferable shares in other REITs; etc. The tax liability of REITs is generally very low. This is because, through a statutory special deduction for dividends paid, REITs are not taxed on amounts distributed to shareholders. In general, REITs must distribute to their shareholders at least 90 percent of their taxable incomes. Such distributions are taxed to the shareholders (i.e., beneficiaries).

*Regulated investment companies*—A regulated investment company (RIC) is a domestic corporation registered with the Securities and Exchange Commission as a management company, business development company, unit investment trust, common trust fund, or a similar fund. Typically, it is a mutual fund. Foreign-controlled domestic corporations can be RICs. However, RICs played a much

larger role for ODCs than for FCDCs.<sup>23</sup> A RIC must meet certain Internal Revenue Code requirements, including deriving at least 90 percent of its gross income from dividends, interest, payments related to securities loans, and gains from the sale of stock or securities, foreign currencies, or other income related to its business of investing in such stock, securities, or currencies. The tax liability of RICs is generally very low. This is because, through a statutory special deduction for dividends paid, RICs are not taxed on amounts distributed to shareholders. In general, RICs must distribute to their shareholders at least 90 percent of their taxable incomes. Such distributions are taxed at the shareholder level.

*S corporations*—An S corporation has elected to be taxed through its shareholders under Internal Revenue Code section 1362. The IRC contains restrictive criteria that a company must meet in order to qualify as an S corporation, which include the number and types of shareholders. These companies are involved in numerous industrial activities. They report corporate income and deductions from their conduct of trades and businesses, but generally allocate any income or loss to their shareholders to be taxed only at the individual level. S corporations comprise a very large part of the corporate population. However, foreign-controlled domestic corporations cannot elect to be treated as S corporations.<sup>23</sup>

*Statutory special deductions*—This item is the sum of: (1) deductions for net operating loss carryovers from prior years, and (2) special deductions for dividends and other corporate attributes allowed by the Internal Revenue Code, which includes: (a) dividends received deductions, (b) deductions for dividends paid on certain stock of public utilities, (c) deductions for dividends paid by regulated investment companies and real estate investment trusts, (d) Internal Revenue Code section 857(b)(2)(E) deductions reported by real estate investment trusts, and (e) Code section 806(a) small life insurance company deductions. These deductions were in addition to ordinary and necessary business deductions. In general, net income less statutory special deductions equals income subject to tax.

*Total assets*—This item represented those assets reported in the end-of-year balance sheets of the corporations' books of account. Total assets were net

<sup>23</sup> Shown in Appendix A of this article are Tax Year 2007 data for all REITs, RICs, and S corporations, regardless of size, filed by foreign-controlled domestic corporations (FCDCs) and by other domestic corporations (ODCs).

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amounts after reduction by accumulated depreciation, accumulated amortization, accumulated depletion, and the reserve for bad debts.

*Total income tax before and after credits*—For 2007, total income tax of FCDCs was primarily comprised of the income tax imposed on corporate income subject to tax (98.6 percent of the total tax). The alternative minimum tax accounted for 1.3 percent of the total. A small number of corporation income tax returns without net income reported amounts of income tax. The income tax, in these cases, resulted from special provisions of the Internal Revenue Code applicable to life insurance operations. Additionally, some taxes included in total income tax were not imposed directly on a corporation's income subject to tax, such as the recapture taxes. Thus, a small number of corporations without net income and income tax may have reported such taxes on their income tax returns. These taxes were included in the statistics for total income tax. Also included in total income tax were personal holding company taxes and the taxes on undistributed net capital gains of regulated investment companies. Total income tax included an adjustment that could be either positive or negative. This adjustment was used for write-in amounts on the tax computation schedule (e.g., Schedule J of Form 1120), as well as for differences in total tax reported on the tax computation schedule and reported on the tax and payments section of the tax return (e.g., Page 1 of Form 1120). For 2007, the credits used to reduce the total income tax of FCDCs primarily included the foreign tax credit (82.8 percent of the \$12.2 billion of total credits), the general business credit (12.5 percent), and the prior-year minimum tax credit (4.7 percent), as well as a small amount for the qualified zone academy bond credit.

*Total receipts*—This item includes all of the income actually (as opposed to constructively) received by a corporation and reported on its income tax return. It includes gross taxable receipts (i.e., business receipts, taxable interest, rents, royalties, most net capital gains, net noncapital gains, dividends received, and other receipts), before the deduction of cost of goods sold and ordinary and necessary business expenses. It also includes tax-exempt interest received on State and local government obligations. A domestic corporation (i.e., one incorporated in the United States), whether controlled by

a foreign person or not, could have business activities in a foreign country, as well as in the United States. Thus, total receipts may include those from foreign branch operations of the U.S. company. Also, the total receipts of a domestic corporation conducting business abroad through foreign subsidiaries may include dividends remitted from those subsidiaries. However, total receipts exclude certain taxable income from related foreign corporations that is only constructively received by the domestic corporation. Long-term capital gains of regulated investment companies, as well as both short-term and long-term capital gains of S corporations, are also excluded.

*Total receipts less total deductions*—This item differs from the “net income (less deficit)” shown in the statistics in that it includes nontaxable interest received on State and local government obligations, and excludes constructive taxable income from related foreign corporations.

## Data Sources and Limitations

### Time Period Covered

Data for Tax Year 2007 are based on returns with accounting periods that ended between July 2007 and June 2008. These accounting periods were 12 months in length, or less for part-year accounting periods. As a result of the 12-month span for ending accounting periods, the statistics shown in this article include accounting periods that began and ended within a 23-month span. For Tax Year 2007, that span was from August 2006 through June 2008. Nevertheless, most of the income and expense data are, in fact, associated with Calendar Year 2007. Of the 64,026 FCDC returns filed for Tax Year 2007, 43,632 had accounting periods that ended in December 2007, 68 percent of the total. These returns accounted for 77 percent of both the receipts and deductions reported by all FCDCs, as well as 85 percent of the FCDC assets.

The sampling frame for the 2007 statistics consisted, in general, of tax returns with accounting periods that ended between July 2007 and June 2008, and that posted to the IRS Business Master File between July 2007 and June 2009. A 24-month sampling period was needed for several reasons. First, some corporations had noncalendar year accounting periods ending as late as June 2008. Second, while corporation returns must be filed within 2 ½ months

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after the close of the accounting period, many corporations requested and received filing extensions of 6 months. Third, normal administrative processing time lags required that the sampling process remained open until June 2009.

## Returns Covered

The number of returns shown in this article represents returns of “active” corporations, i.e., those that reported any income or deduction items. While any corporation in existence during any portion of the taxable year was required to file an income tax return (even though it may have been inactive, not having any income or deductions), the great majority of returns filed with the Internal Revenue Service were for active corporations. Part-year returns, those filed for accounting periods of less than 12 months, were included in the number of returns and other data shown in this article. Continuing corporations changing their accounting periods, new corporations in existence less than 12 months, merging corporations, and liquidating corporations filed such returns. To avoid double counting, data from the balance sheets of part-year returns were not included in the statistics, except for those from initial returns of newly incorporated businesses.

## Sample

This article presents statistical estimates based on a stratified sample of more than 8,900 unaudited tax returns selected from over 64,000 returns of active domestic corporations controlled by a foreign person filed for Tax Year 2007. The statistics for FCDCs are based on samples of corporation income tax returns filed primarily on Form 1120 (*U.S. Corporation Income Tax Return*). In addition, the statistics for all FCDCs include data from the small numbers of other domestic corporation income tax returns filed on Forms 1120L (*U.S. Life Insurance Company Income Tax Return*), 1120-RIC (*U.S. Income Tax Return for Regulated Investment Companies*), 1120-REIT (*U.S. Income Tax Return for Real Estate Investment Trusts*), and 1120-PC (*U.S. Property and Casualty Insurance Company Income Tax Return*). For Tax Year 2007, FCDCs filed only 48 Forms 1120L, 321

Forms 1120-RIC, 104 Forms 1120-REIT, and 44 Forms 1120-PC.<sup>24</sup> FCDCs could not file Forms 1120-A, 1120-F, and 1120S. The statistics for the largest FCDCs shown in Figures G through I, and in Table 4, exclude Forms 1120-RIC and 1120-REIT.

Form 1120 sampled returns were stratified based on the size of total assets and the size of “proceeds” (which was used as a measure of income and was the larger of the absolute value of net income or deficit or the absolute value of “cash flow,” i.e., net income plus depreciation plus depletion). Forms 1120L, 1120-RIC, 1120-REIT, and 1120-PC were sampled based solely on the size of total assets.

For 2007, the sampling rates for Forms 1120 alone (the majority of returns included in the sample) ranged from less than 1 percent to 100 percent. In general, Form 1120 returns with assets of \$50 million or more, or with “proceeds” of \$10 million or more, were selected for the Statistics of Income study at the 100-percent sampling rate. Thus, most if not all of the “largest” FCDCs (and other domestic corporations as well) were selected at the 100-percent rate. Therefore, sampling error is not considered to be a major concern for the large-corporation data shown in this article. For additional information on the sampling rates, see *Statistics of Income—2007, Corporation Income Tax Returns*.

Because the data presented are estimates based on samples, they are subject to sampling error. To properly use these data, the magnitude of the sampling error should be known. Coefficients of variation (CVs) are used to measure that magnitude. Figure J shows CVs for selected financial data of selected industrial sectors and selected countries of the foreign owners. For a general discussion of sampling procedures and CVs, see “SOI Sampling Methodology and Data Limitations” in this issue of the *Statistics of Income Bulletin*.

## Nonsampling Limitations

Nonsampling errors can be categorized as coverage errors, nonresponse errors, processing errors, or response errors. These errors can be the result of the inability to obtain information about all returns in the sample, differing interpretations of tax concepts or

<sup>24</sup> The count of 48 Forms 1120L does not include returns of life insurance companies that were filed as part of consolidated returns under IRC section 1504(c). Under this section, a nonlife insurance parent company could include a domestic life insurance subsidiary in a consolidated return. For 2007, there were 147 section 1504(c) returns of foreign-controlled domestic corporations. Of this number, 68 returns had a property/casualty insurance company as the largest subsidiary, another 67 returns had a noninsurance company as the largest subsidiary, and 12 returns had a life insurance company as the largest subsidiary.

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**Figure J**

## Foreign-Controlled Domestic Corporations: Coefficients of Variation for Selected Items, by Selected Industrial Sector and Selected Country of Foreign Owner, Tax Year 2007

Selected industrial sector or country	Coefficients of variation (percentages)						
	Number of returns	Total assets	Total receipts	Net income	Deficit	Income subject to tax	Total income tax after credits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total</b>	<b>3.89</b>	<b>0.02</b>	<b>0.15</b>	<b>0.16</b>	<b>0.40</b>	<b>0.13</b>	<b>0.15</b>
<b>Selected industrial sector:</b>							
Construction	27.76	0.90	1.43	3.02	2.14	3.21	2.81
Finance and insurance	10.40	0.01	0.18	0.74	0.28	0.33	0.34
Information	21.59	0.12	0.83	0.39	2.61	0.41	0.39
Management of companies (holding companies)	22.70	0.05	0.08	0.50	2.63	0.44	0.48
Manufacturing	9.87	0.05	0.11	0.13	0.66	0.13	0.17
Professional, scientific, and technical services	13.06	0.45	1.45	1.46	3.41	1.60	2.15
Real estate and rental and leasing	8.62	0.60	1.54	1.73	4.59	2.42	2.31
Retail trade	18.63	0.55	0.69	1.12	5.67	1.29	1.28
Wholesale trade	7.28	0.23	0.50	0.49	2.59	0.49	0.49
<b>Selected country of foreign owner:</b>							
Bermuda	10.21	0.13	1.02	0.36	3.17	0.36	0.43
Canada	10.70	0.09	0.72	1.21	1.53	0.71	0.73
France	18.74	0.04	0.27	0.34	2.13	0.42	0.47
Germany	13.59	0.05	0.30	0.46	0.69	0.56	0.56
Japan	11.24	0.13	0.41	0.39	1.34	0.40	0.42
Netherlands	23.10	0.06	0.26	0.30	2.06	0.30	0.52
South Korea, Republic of	25.62	1.07	1.57	3.94	6.18	7.60	8.39
Sweden	26.77	0.37	0.87	1.23	2.61	1.50	1.47
Switzerland	19.65	0.04	0.64	0.44	0.27	0.43	0.43
United Kingdom	14.95	0.03	0.15	0.18	1.52	0.15	0.18
Venezuela	42.10	0.94	1.24	0.65	57.59	0.48	0.46

instructions by the taxpayer, inability of a corporation to provide accurate information at the time of filing (data are collected before auditing), inability to obtain all tax schedules and attachments, errors in recording or coding the data, errors in collecting or cleaning the data, errors made in estimating for missing data, and failure to represent all population units.

Returns were selected for this study based on taxpayers' responses to two questions that appeared on the various types of Form 1120. The first question asked whether one "foreign person" owned, directly or indirectly, 25 percent or more of the filing corporation's voting stock or of the total value of all the corporation's stock, at any time during the tax year. If this question was answered "Yes," then

a second question asked for the percentage owned.<sup>25</sup> If the first question was answered "Yes," and the second question was answered with a percentage between 50 and 100, then the return was included in the FCDC statistics. Taxpayers sometimes incorrectly answered these questions or did not answer them at all.<sup>26</sup> However, prior to tabulation, corporations with large amounts of assets or receipts, and with changes in foreign ownership status between 2006 and 2007, were researched, and the answers to the questions were verified. These large corporations had a dominating effect on the estimates for balance sheet, income statement, and tax items.

Each return used for the statistics had an industry code reported, or was assigned one during adminis-

<sup>25</sup> On Form 1120, Page 3, Schedule K, the actual questions were: "(7) At any time during the tax year, did one foreign person own, directly or indirectly, at least 25 percent of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation?" and "(7a) If 'Yes,' enter percentage owned." There was an additional question used for the country distribution of these statistics, which was: "(7b) If 'Yes,' enter owner's country."

<sup>26</sup> The FCDC statistics include data from returns in which the first question (see footnote 25) was answered "Yes," and the second question covering percentage owned was not answered. There were 1,051 returns for Tax Year 2007 that were included in the FCDC data, although the exact foreign ownership percentage was not specified. These returns reported \$26.5 billion of assets and \$15.8 billion of receipts.

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trative or statistical processing. The North American Industry Classification System (NAICS) was used as a classifier of the returns. The industry code represented the principal business activity (i.e., the activity which accounted for the largest portion of the total receipts) of the corporation filing the return. However, a given return may summarize the activity of a company engaged in several businesses or may have been a consolidated return filed for an affiliated group of corporations that conducted different business activities. To the extent that some consolidated (and nonconsolidated) returns covered corporations that were engaged in many types of business activities, the data in this article are not entirely related to the industrial activity under which they are shown.

There is an additional limitation related to data presented by industrial classification. Companies that sell similar products may not be classified in the same industry. For instance, those FCDCs that were primarily U.S. distributors of products made in foreign countries by their parent or other related companies were classified as wholesalers. However, other domestic corporations that were also distributors may have been included in consolidated returns covering both the manufacture and distribution of similar products and classified as manufacturers.

Each return was assigned a foreign country code during statistical processing that identified the owner's country. For individuals, it was the owner's country of residence. For all others, it was the coun-

try in which the foreign entity was incorporated, organized, created, or administered. To the extent that a holding company or other affiliated entity was part of a chain between a U.S. subsidiary company and the ultimate foreign parent, the country data may be related to the holding company and, thus, not be related to the foreign country of the ultimate parent.

## Appendix A

### REITs, RICs, and S Corporations Filed by Foreign-Controlled Domestic Corporations (FCDCs) and Other Domestic Corporations (ODCs), Tax Year 2007

(Money amounts are in millions of dollars)

Type of corporation and item	FCDCs	ODCs
<b>Real estate investment trusts (REITs):</b>		
Number of returns	104	1,537
Total assets	59,577	1,451,352
Total receipts	3,965	135,560
Net income (less deficit)	1,990	74,389
Income subject to tax	0	35
Total income tax after credits	1	60
<b>Regulated investment companies (RICs):</b>		
Number of returns	321	11,762
Total assets	288,057	14,358,028
Total receipts	10,152	526,416
Net income (less deficit)	8,285	404,129
Income subject to tax	0	5
Total income tax after credits	0	76
<b>S corporations:</b>		
Number of returns	0	3,989,893
Total assets	0	3,324,337
Total receipts	0	6,092,468
Net income (less deficit)	0	400,730
Net income (less deficit) from a trade or business	0	287,198
Total income tax after credits	0	925

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**Table 1. Foreign-Controlled Domestic Corporations as a Percentage of All Corporations: Selected Items for Selected Tax Years 1971–2007**

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

Item	1971	1990	1998	2000	2004	2005	2006	2007
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>ALL CORPORATIONS</b>								
Number of returns, total	1,733,332	3,716,650	4,848,888	5,045,274	5,557,965	5,671,257	5,840,799	5,868,849
Number with net income	1,063,940	1,910,670	2,760,814	2,819,153	3,116,468	3,324,260	3,367,313	3,367,720
Total assets	2,889,221	18,190,058	37,347,353	47,026,872	60,117,759	66,445,430	73,080,647	81,486,346
Total receipts	1,906,008	11,409,520	17,323,955	20,605,808	22,711,864	25,504,789	27,401,874	28,762,924
Business receipts	1,763,760	9,860,442	15,010,265	17,636,551	19,975,876	21,800,290	23,310,310	24,217,396
Interest received [1]	65,596	942,238	1,227,640	1,576,101	1,337,626	1,712,271	2,242,464	2,569,844
Total deductions	1,824,063	11,032,575	16,489,425	19,691,592	21,636,156	23,612,766	25,501,558	26,974,257
Cost of goods sold	1,241,282	6,610,770	9,362,392	11,135,288	12,497,905	13,816,464	14,799,599	15,513,227
Interest paid	64,697	825,372	966,659	1,271,679	938,790	1,287,098	1,787,104	2,085,113
Total receipts less total deductions	81,945	376,945	834,530	914,216	1,075,708	1,892,024	1,900,316	1,788,667
Net income (less deficit)	79,700	370,633	838,224	927,526	1,111,693	1,948,655	1,933,374	1,836,783
Net income	96,688	552,527	1,091,150	1,336,620	1,455,797	2,234,882	2,239,614	2,252,874
Deficit	-16,988	-181,894	-252,926	-409,094	-344,104	-286,227	-306,240	-416,091
Income subject to tax	83,165	366,353	663,386	760,404	857,392	1,201,325	1,291,431	1,248,285
Total income tax before credits	37,510	128,186	231,400	266,282	299,555	419,209	453,082	437,076
Income tax	37,143	119,434	228,022	262,233	296,200	416,324	450,168	433,493
Total income tax after credits	30,220	96,403	181,545	204,044	224,435	312,086	353,084	331,374
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>								
Number of returns, total	5,154	44,113	61,658	60,609	57,935	61,820	63,951	64,026
Number with net income	2,575	17,360	29,172	26,519	29,233	30,870	30,318	30,929
Total assets	36,674	1,652,255	3,917,687	6,071,994	7,971,399	9,218,983	9,743,225	11,161,430
Total receipts	39,181	1,060,295	1,890,493	2,612,072	3,056,503	3,505,629	3,839,754	4,217,409
Business receipts	38,043	950,083	1,662,560	2,253,215	2,733,472	3,058,260	3,323,274	3,597,435
Interest received [1]	420	67,315	129,040	180,006	154,954	235,304	304,577	387,460
Total deductions	38,050	1,056,921	1,851,059	2,549,986	2,969,718	3,345,178	3,671,102	4,071,891
Cost of goods sold	28,804	709,052	1,177,416	1,584,513	1,964,224	2,239,966	2,425,660	2,638,722
Interest paid	733	77,562	128,845	186,835	129,530	199,877	286,668	360,439
Total receipts less total deductions	1,132	3,374	39,434	62,085	86,785	160,450	168,652	145,518
Net income (less deficit)	1,111	3,966	40,615	66,312	90,846	165,188	172,560	152,261
Net income	1,496	29,410	75,409	118,598	138,010	201,597	214,812	226,419
Deficit	-384	-25,444	-34,794	-52,287	-47,165	-36,409	-42,252	-74,158
Income subject to tax	1,344	23,704	59,352	97,515	104,740	153,007	171,251	183,840
Total income tax before credits	650	8,719	21,262	34,650	37,058	53,820	60,313	65,071
Income tax	631	8,008	20,599	33,950	36,451	53,137	59,693	64,192
Total income tax after credits	610	7,438	18,273	28,073	29,932	42,415	49,953	52,845
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS AS A PERCENTAGE OF ALL CORPORATIONS</b>								
Number of returns, total	0.30	1.19	1.27	1.20	1.04	1.09	1.09	1.09
Number with net income	0.24	0.91	1.06	0.94	0.94	0.93	0.90	0.92
Total assets	1.27	9.08	10.49	12.91	13.26	13.87	13.33	13.70
Total receipts	2.06	9.29	10.91	12.68	13.46	13.74	14.01	14.66
Business receipts	2.16	9.64	11.08	12.78	13.68	14.03	14.26	14.85
Interest received [1]	0.64	7.14	10.51	11.42	11.58	13.74	13.58	15.08
Total deductions	2.09	9.58	11.23	12.95	13.73	14.17	14.40	15.10
Cost of goods sold	2.32	10.73	12.58	14.23	15.72	16.21	16.39	17.01
Interest paid	1.13	9.40	13.33	14.69	13.80	15.53	16.04	17.29
Total receipts less total deductions	1.38	0.90	4.73	6.79	8.07	8.48	8.87	8.14
Net income (less deficit)	1.39	1.07	4.85	7.15	8.17	8.48	8.93	8.29
Net income	1.55	5.32	6.91	8.87	9.48	9.02	9.59	10.05
Deficit	2.26	13.99	13.76	12.78	13.71	12.72	13.80	17.82
Income subject to tax	1.62	6.47	8.95	12.82	12.22	12.74	13.26	14.73
Total income tax before credits	1.73	6.80	9.19	13.01	12.37	12.84	13.31	14.89
Income tax	1.70	6.70	9.03	12.95	12.31	12.76	13.26	14.81
Total income tax after credits	2.02	7.72	10.07	13.76	13.34	13.59	14.15	15.95

[1] Excludes nontaxable interest received on State and local government obligations.

NOTES: Detail may not add to totals because of rounding. All amounts are in current dollars. Tax law and tax form changes affect the year-to-year comparability of the data. See *Statistics of Income—Corporation Income Tax Returns*, selected years, for discussions of changes affecting the comparability of the data over time.



# Foreign-Controlled Domestic Corporations, 2007

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**Table 2. Foreign-Controlled Domestic Corporations: Selected Items, by Major Industry, Tax Year 2007**

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

Major industry	Number of returns			Total assets	Net worth	Total receipts	Business receipts	Total deductions
	Total	With net income	With total income tax after credits					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All industries</b>	<b>64,026</b>	<b>30,929</b>	<b>22,207</b>	<b>11,161,430</b>	<b>2,318,484</b>	<b>4,217,409</b>	<b>3,597,435</b>	<b>4,071,891</b>
Agriculture, forestry, fishing, and hunting	906	403	128	8,663	4,844	10,538	10,169	10,603
Agricultural production	583	169	125	7,875	4,643	10,127	9,885	10,192
Forestry and logging	*5	d	d	*460	*286	*158	*116	*140
Support activities and fishing, hunting, and trapping	*319	d	d	*329	*-85	*253	*168	*270
Mining	1,125	359	242	158,447	71,791	78,493	70,774	66,707
Utilities	230	180	143	115,480	30,699	45,480	43,867	44,409
Construction	1,835	996	548	46,910	12,990	51,738	50,170	51,841
Construction of buildings	126	81	55	24,076	6,086	31,537	30,930	32,315
Heavy and civil engineering construction	1,092	364	107	17,194	5,488	13,885	13,056	13,309
Specialty trade contractors	618	551	386	5,641	1,416	6,316	6,185	6,217
Manufacturing	6,601	3,577	3,053	2,508,531	736,019	1,858,326	1,759,769	1,786,247
Food manufacturing	464	376	130	69,273	12,984	66,529	65,110	65,281
Beverage and tobacco product manufacturing	83	65	40	43,001	10,654	29,043	27,044	26,698
Textile mills and textile product mills	220	98	97	6,090	2,823	6,670	6,512	6,679
Apparel manufacturing	60	39	39	1,239	761	1,616	1,582	1,577
Leather and allied product manufacturing	d	d	d	d	d	d	d	d
Wood product manufacturing	107	75	74	6,097	1,080	6,941	6,837	7,449
Paper manufacturing	127	79	79	21,639	7,469	23,926	23,289	23,631
Printing and related support activities	89	21	21	4,106	-664	6,207	6,087	6,160
Petroleum and coal products manufacturing	29	20	19	640,584	119,268	616,175	598,078	591,052
Chemical manufacturing	446	269	264	386,187	144,770	243,437	221,124	219,880
Plastics and rubber products manufacturing	403	172	143	49,539	19,947	51,496	50,472	50,837
Nonmetallic mineral product manufacturing	150	98	98	114,625	25,938	58,366	56,020	56,236
Primary metal manufacturing	142	103	102	72,969	25,113	81,572	79,016	75,965
Fabricated metal product manufacturing	738	280	250	39,491	15,546	40,119	38,904	38,394
Machinery manufacturing	717	544	523	128,655	50,305	91,570	85,247	86,713
Computer and electronic product manufacturing	1,568	678	598	212,637	93,005	126,132	119,973	126,265
Electrical equipment, appliance, and component manufacturing	295	136	107	72,640	23,074	37,555	35,902	35,801
Transportation equipment manufacturing	525	312	284	537,605	142,200	300,177	275,295	300,969
Furniture and related product manufacturing	41	6	6	1,768	-316	3,646	3,613	3,608
Miscellaneous manufacturing	d	d	d	d	d	d	d	d
Wholesale and retail trade	19,633	9,795	6,715	654,814	188,299	1,093,074	1,065,093	1,066,602
Wholesale trade	15,780	7,647	5,588	563,553	161,405	938,126	914,627	915,232
Wholesale trade, durable goods	10,656	5,554	4,015	366,976	102,351	632,772	618,662	621,332
Wholesale trade, nondurable goods	5,118	d	d	195,667	59,030	305,310	295,961	293,862
Wholesale electronic markets and agents and brokers	*6	d	d	*910	*25	*44	*4	*37
Retail trade	3,853	2,148	1,127	91,261	26,894	154,948	150,466	151,370
Motor vehicle dealers and parts dealers	353	321	303	2,761	703	7,145	6,904	7,135
Furniture and home furnishings stores	429	15	15	4,994	611	5,665	5,469	5,544
Electronics and appliance stores	270	154	42	861	21	2,922	2,860	2,777
Building material and garden equipment and supplies dealers	72	d	d	661	215	1,215	1,206	1,205
Food, beverage and liquor stores	176	99	94	40,358	12,841	85,357	83,378	83,264
Health and personal care stores	137	36	27	7,212	1,455	5,778	5,636	5,488
Gasoline stations	*396	*393	*150	*3,441	*934	*13,660	*13,442	*13,564
Clothing and clothing accessories stores	471	277	248	18,078	8,845	16,340	15,398	15,648
Sporting goods, hobby, book, and music stores	*386	*67	*67	*699	*401	*1,073	*1,051	*1,080
General merchandise stores	*13	d	d	*946	*363	*1,168	*1,133	*1,166
Miscellaneous store retailers	355	292	33	6,084	-1,149	7,982	7,591	7,745
Nonstore retailers	796	425	81	5,167	1,655	6,644	6,399	6,755

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 2. Foreign-Controlled Domestic Corporations: Selected Items, by Major Industry, Tax Year 2007—Continued**

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

Major industry	Number of returns			Total assets	Net worth	Total receipts	Business receipts	Total deductions
	Total	With net income	With total income tax after credits					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Transportation and warehousing	2,112	1,770	1,339	77,206	22,415	63,929	61,235	64,016
Air, rail, and water transportation	148	d	d	20,996	5,699	13,209	12,275	12,808
Truck transportation	634	577	301	946	234	3,147	3,105	3,157
Transit and ground passenger transportation	*274	*271	*271	*9,972	*2,318	*4,474	*4,230	*4,599
Pipeline transportation	*9	d	d	*3,058	*1,101	*3,724	*3,674	*3,730
Other transportation and support activities	704	495	419	32,838	8,172	35,875	34,889	36,497
Warehousing and storage	343	314	297	9,396	4,891	3,499	3,061	3,224
Information	2,583	1,020	861	392,798	190,685	111,475	89,838	101,711
Publishing industries	1,005	375	257	90,758	11,734	51,500	41,451	47,100
Motion picture and sound recording industries	478	402	375	54,889	17,710	10,532	7,194	10,033
Broadcasting (except internet)	74	15	7	3,325	1,405	941	860	1,133
Telecommunications (including paging, cellular, satellite, cable and internet service providers)	523	165	164	222,999	155,371	39,125	32,240	34,377
Data processing, hosting, and related services	132	16	16	8,876	1,626	2,826	2,460	2,802
Other information services (including news syndicates, libraries, and internet publishing and broadcasting)	371	47	42	11,950	2,839	6,550	5,633	6,266
Finance and insurance	3,100	1,754	1,309	5,550,187	742,624	568,706	238,533	564,842
Credit intermediation	619	228	196	320,721	22,558	24,808	10,906	24,960
Depository credit intermediation	56	34	32	113,103	7,534	7,022	677	6,449
Nondepository credit intermediation	563	194	164	207,618	15,025	17,786	10,229	18,511
Securities, commodity contracts, and other financial investments and related activities	1,206	660	604	3,079,103	96,444	245,969	37,578	263,502
Insurance carriers and related activities	324	253	236	1,799,216	329,525	283,220	190,042	272,179
Funds, trusts, and other financial vehicles	951	612	273	351,148	294,097	14,709	7	4,202
Real estate and rental and leasing	12,407	5,143	3,699	175,388	58,307	31,919	20,258	27,609
Real estate	12,164	4,989	3,547	134,109	50,205	18,493	8,982	14,849
Rental and leasing services	238	d	d	38,724	6,917	12,848	10,753	12,209
Lessors of nonfinancial intangible assets (except copyrighted works)	*6	d	d	*2,555	*1,186	*578	*523	*551
Professional, scientific, and technical services	8,387	3,966	2,622	165,193	68,362	94,620	85,982	92,712
Management of companies (holding companies)	1,685	714	657	1,133,164	133,732	112,919	15,994	101,261
Administrative and support and waste management and remediation services	1,417	d	d	44,884	15,211	40,592	38,113	39,892
Administrative and support services	1,408	d	d	36,421	12,083	36,097	34,102	35,712
Waste management and remediation services	*10	d	d	*8,463	*3,127	*4,495	*4,011	*4,180
Educational services	106	11	11	5,250	822	1,822	1,649	1,754
Health care and social assistance	33	19	19	34,340	11,553	11,119	10,475	10,450
Offices of health practitioners and outpatient care centers	5	d	d	27,135	9,608	6,522	6,274	5,907
Miscellaneous health care and social assistance	20	11	10	4,197	1,089	1,979	1,903	1,989
Hospitals, nursing, and residential care facilities	8	d	d	3,008	856	2,619	2,298	2,554
Arts, entertainment, and recreation	590	285	227	13,396	1,991	5,587	4,592	5,700
Amusement, gambling, and recreation industries	96	34	33	10,377	1,721	2,701	2,282	2,910
Other arts, entertainment, and recreation	494	252	194	3,019	270	2,886	2,310	2,790
Accommodation and food services	852	276	145	71,182	27,534	31,321	25,530	30,089
Accommodation	283	157	121	56,171	27,751	9,626	5,333	8,749
Food services and drinking places	569	119	24	15,011	-217	21,695	20,198	21,340
Other services	368	146	51	5,558	582	5,745	5,389	5,440
Repair and maintenance	86	42	43	3,145	1,049	3,750	3,568	3,658
Personal and laundry services	281	104	7	2,413	-467	1,994	1,820	1,782
Not allocable	*54	*0	*0	*41	*24	*5	*5	*7

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 2. Foreign-Controlled Domestic Corporations: Selected Items, by Major Industry, Tax Year 2007—Continued**

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

Major industry	Cost of goods sold	Total receipts less total deductions	Net income (less deficit)	Net income	Deficit	Income subject to tax	Total income tax	
							Before credits	After credits
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All industries</b>	<b>2,638,722</b>	<b>145,518</b>	<b>152,261</b>	<b>226,419</b>	<b>-74,158</b>	<b>183,840</b>	<b>65,071</b>	<b>52,845</b>
Agriculture, forestry, fishing, and hunting	8,183	-65	-54	253	-308	184	66	54
Agricultural production	7,998	-66	-55	223	-279	164	59	48
Forestry and logging	*86	*18	*18	d	d	d	d	d
Support activities and fishing, hunting, and trapping	*98	*-17	*-17	d	d	d	d	d
Mining	35,403	11,786	12,148	15,138	-2,990	12,824	4,585	2,413
Utilities	27,389	1,071	1,067	1,448	-381	1,094	410	378
Construction	43,606	-102	-100	1,478	-1,579	1,034	370	357
Construction of buildings	28,840	-778	-776	446	-1,222	290	103	101
Heavy and civil engineering construction	10,136	576	575	741	-165	509	187	178
Specialty trade contractors	4,630	100	100	292	-191	235	79	78
Manufacturing	1,375,760	72,080	76,013	93,969	-17,956	85,574	30,121	22,961
Food manufacturing	43,733	1,248	1,269	1,997	-728	1,702	602	581
Beverage and tobacco product manufacturing	13,592	2,345	2,375	2,515	-140	2,188	766	721
Textile mills and textile product mills	5,025	-9	-8	214	-222	182	63	61
Apparel manufacturing	1,076	39	39	86	-47	73	25	22
Leather and allied product manufacturing	d	d	d	d	d	d	d	d
Wood product manufacturing	5,716	-507	-505	72	-577	57	19	19
Paper manufacturing	18,917	295	295	626	-331	201	75	71
Printing and related support activities	4,670	47	48	105	-57	95	33	33
Petroleum and coal products manufacturing	542,262	25,122	26,128	26,188	-60	25,993	9,097	5,584
Chemical manufacturing	129,504	23,557	24,722	27,115	-2,394	25,953	9,164	7,730
Plastics and rubber products manufacturing	37,413	658	727	1,446	-719	798	280	236
Nonmetallic mineral product manufacturing	37,225	2,130	2,182	2,775	-593	2,581	916	853
Primary metal manufacturing	65,243	5,607	6,079	6,697	-618	6,451	2,293	1,125
Fabricated metal product manufacturing	28,275	1,725	1,737	2,115	-378	1,787	623	605
Machinery manufacturing	63,071	4,857	5,042	5,652	-610	4,659	1,630	1,451
Computer and electronic product manufacturing	87,403	-133	150	2,987	-2,837	2,015	717	631
Electrical equipment, appliance, and component manufacturing	25,122	1,755	2,000	2,450	-449	1,543	552	375
Transportation equipment manufacturing	222,609	-792	-610	5,545	-6,155	4,432	1,561	1,395
Furniture and related product manufacturing	2,628	38	38	82	-45	82	29	27
Miscellaneous manufacturing	d	d	d	d	d	d	d	d
Wholesale and retail trade	871,031	26,472	26,921	33,474	-6,552	27,692	9,841	9,256
Wholesale trade	764,232	22,895	23,314	28,690	-5,376	24,551	8,725	8,175
Wholesale trade, durable goods	519,300	11,439	11,777	15,299	-3,522	13,005	4,655	4,357
Wholesale trade, nondurable goods	244,931	11,448	11,530	d	d	d	d	d
Wholesale electronic markets and agents and brokers	*0	*7	*7	d	d	d	d	d
Retail trade	106,799	3,577	3,608	4,784	-1,177	3,141	1,116	1,081
Motor vehicle dealers and parts dealers	5,870	9	9	85	-76	68	23	23
Furniture and home furnishings stores	3,015	121	119	194	-74	184	64	64
Electronics and appliance stores	2,025	144	142	188	-46	27	9	9
Building material and garden equipment and supplies dealers	909	10	14	d	d	d	d	d
Food, beverage and liquor stores	62,068	2,093	2,101	2,264	-163	1,520	539	525
Health and personal care stores	2,329	291	299	395	-97	378	132	126
Gasoline stations	*11,848	*96	*96	*99	*-3	*95	*32	*25
Clothing and clothing accessories stores	7,434	692	693	948	-256	529	191	189
Sporting goods, hobby, book, and music stores	*766	*-7	*-5	*46	*-51	*43	*15	*13
General merchandise stores	*679	*2	*2	d	d	d	d	d
Miscellaneous store retailers	5,036	237	236	374	-137	152	57	57
Nonstore retailers	4,821	-111	-99	145	-244	99	38	36

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 2. Foreign-Controlled Domestic Corporations: Selected Items, by Major Industry, Tax Year 2007—Continued**

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

Major industry	Cost of goods sold	Total receipts less total deductions	Net income (less deficit)	Net income	Deficit	Income subject to tax	Total income tax	
							Before credits	After credits
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Transportation and warehousing	26,061	-87	-68	2,223	-2,291	1,905	665	631
Air, rail, and water transportation	4,716	401	413	d	d	d	d	d
Truck transportation	1,980	-10	-10	37	-47	26	9	9
Transit and ground passenger transportation	*707	*-125	*-125	*15	*-139	*1	*1	*1
Pipeline transportation	*3,409	*-7	*-7	d	d	d	d	d
Other transportation and support activities	14,559	-622	-618	1,055	-1,673	923	320	313
Warehousing and storage	690	275	278	362	-84	245	85	83
Information	32,905	9,764	9,985	13,276	-3,291	9,073	3,226	3,122
Publishing industries	16,313	4,400	4,505	6,269	-1,764	5,383	1,888	1,848
Motion picture and sound recording industries	2,818	499	592	833	-241	133	48	46
Broadcasting (except internet)	435	-192	-192	42	-234	36	12	10
Telecommunications (including paging, cellular, satellite, cable and internet service providers)	11,871	4,747	4,766	5,459	-693	2,976	1,086	1,070
Data processing, hosting, and related services	517	24	25	212	-187	206	72	71
Other information services (including news syndicates, libraries, and internet publishing and broadcasting)	951	284	289	461	-172	339	120	77
Finance and insurance	144,745	3,864	4,165	34,084	-29,919	18,921	6,831	6,054
Credit intermediation	277	-152	-169	1,363	-1,532	1,168	409	377
Depository credit intermediation	0	574	564	573	-10	503	176	174
Nondepository credit intermediation	277	-725	-733	790	-1,522	665	233	202
Securities, commodity contracts, and other financial investments and related activities	206	-17,533	-17,056	7,352	-24,407	6,431	2,335	2,225
Insurance carriers and related activities	144,262	11,041	10,880	14,509	-3,629	10,244	3,713	3,184
Funds, trusts, and other financial vehicles	0	10,507	10,510	10,860	-351	1,078	374	268
Real estate and rental and leasing	4,660	4,310	4,282	5,938	-1,655	3,643	1,287	1,275
Real estate	1,698	3,644	3,622	5,047	-1,425	3,305	1,147	1,139
Rental and leasing services	2,957	639	633	d	d	d	d	d
Lessors of nonfinancial intangible assets (except copyrighted works)	*5	*27	*27	d	d	d	d	d
Professional, scientific, and technical services	30,326	1,908	2,451	6,167	-3,716	4,635	1,611	1,108
Management of companies (holding companies)	1,268	11,658	12,224	14,172	-1,947	13,529	4,738	4,130
Administrative and support and waste management and remediation services	17,145	700	745	d	d	d	d	d
Administrative and support services	16,741	386	431	d	d	d	d	d
Waste management and remediation services	*404	*314	*315	d	d	d	d	d
Educational services	637	68	70	106	-36	99	34	24
Health care and social assistance	3,792	669	669	817	-148	763	268	263
Offices of health practitioners and outpatient care centers	3,069	615	614	d	d	d	d	d
Miscellaneous health care and social assistance	645	-11	-9	65	-74	21	8	7
Hospitals, nursing, and residential care facilities	78	65	65	d	d	d	d	d
Arts, entertainment, and recreation	1,994	-113	70	426	-356	233	81	59
Amusement, gambling, and recreation industries	1,174	-209	-34	236	-270	89	32	12
Other arts, entertainment, and recreation	820	96	104	190	-86	144	49	47
Accommodation and food services	10,922	1,232	1,348	1,694	-346	1,516	539	435
Accommodation	602	877	981	1,081	-100	918	331	262
Food services and drinking places	10,320	355	367	613	-246	598	209	173
Other services	2,896	305	327	379	-53	359	125	101
Repair and maintenance	2,473	93	93	109	-16	95	33	33
Personal and laundry services	423	212	234	270	-36	264	92	69
Not allocable	*1	*-2	*-2	*0	*-2	*0	*0	*0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

d—Not shown to avoid disclosure of information about specific corporations. However, data are included in the appropriate totals.

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

# Foreign-Controlled Domestic Corporations, 2007

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**Table 3. Foreign-Controlled Domestic Corporations: Selected Items, by Age of Corporation and Selected Country of Foreign Owner, Tax Year 2007**

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

Age of corporation and selected country of foreign owner	Number of returns			Total assets	Net worth	Total receipts	Business receipts	Total deductions
	Total	With net income	With total income tax after credits					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All foreign-controlled domestic corporations</b>	<b>64,026</b>	<b>30,929</b>	<b>22,207</b>	<b>11,161,430</b>	<b>2,318,484</b>	<b>4,217,409</b>	<b>3,597,435</b>	<b>4,071,891</b>
<b>AGE OF CORPORATION</b>								
Old corporations:								
Number or amount	49,444	26,542	18,558	10,503,230	2,088,346	3,927,950	3,329,911	3,783,148
Percentage of all corporations	77.22	85.82	83.57	94.10	90.07	93.14	92.56	92.91
New corporations:								
Number or amount	14,582	4,387	3,649	658,200	230,139	289,459	267,524	288,743
Percentage of all corporations	22.78	14.18	16.43	5.90	9.93	6.86	7.44	7.09
<b>SELECTED COUNTRY OF FOREIGN OWNER</b>								
Selected countries, total	57,456	27,825	19,979	11,102,271	2,302,067	4,173,127	3,556,433	4,026,806
Percentage of all countries	89.74	89.96	89.97	99.47	99.29	98.95	98.86	98.89
Selected countries:								
Australia	1,008	400	298	136,372	39,209	54,108	48,864	48,868
Austria	748	275	257	10,929	3,707	13,811	13,490	13,468
Belgium	337	182	153	114,188	15,254	50,008	43,085	48,354
Bermuda	280	149	119	240,522	76,737	84,897	72,425	79,315
Brazil	832	453	131	9,484	1,969	11,464	10,696	11,515
British Virgin Islands [1]	2,947	1,032	703	25,093	6,768	17,878	16,298	17,822
Canada	10,762	6,096	4,978	1,169,813	346,210	360,757	301,855	346,002
Cayman Islands	1,426	451	412	119,515	56,643	28,034	23,166	25,828
China	1,249	225	151	7,229	2,252	9,110	8,760	8,876
China (Taiwan)	1,371	317	203	16,210	3,802	26,550	25,986	26,341
Colombia	844	135	30	1,476	303	1,021	1,006	1,045
Denmark	571	186	149	15,948	6,252	19,416	18,854	18,743
Finland	67	37	32	18,812	7,347	23,121	22,266	22,810
Former Soviet Union [2]	352	287	32	3,371	1,243	8,316	8,116	8,482
France	2,159	1,083	656	1,145,786	287,500	284,453	222,664	268,610
Germany	4,444	2,514	1,765	1,649,154	302,380	483,939	398,837	475,289
Gibraltar	84	21	22	28,204	2,577	7,972	6,546	8,073
Hong Kong	1,296	677	553	10,226	2,413	13,070	12,541	12,938
Hungary	83	26	26	9,143	-309	10,855	10,077	9,833
India	1,844	1,045	590	15,004	2,774	19,403	19,182	19,468
Ireland	657	510	204	43,551	10,955	24,705	23,200	24,063
Israel	753	569	494	33,879	6,878	21,211	19,571	20,657
Italy	1,396	419	366	56,377	16,140	31,658	29,778	30,131
Japan	5,185	2,356	1,854	752,738	215,523	638,586	601,014	619,110
Luxembourg	390	260	220	114,371	49,168	63,320	58,565	61,282
Mexico	1,251	605	544	46,141	10,246	40,406	36,517	35,848
Netherlands	2,021	757	514	931,142	147,628	303,480	232,320	290,355
Netherlands Antilles	305	167	162	15,096	7,703	11,881	10,405	9,928
Norway	370	121	120	17,196	4,356	17,098	16,482	16,956
Panama	877	452	154	12,380	4,639	8,041	7,667	7,779
Portugal	74	7	6	10,055	1,998	1,847	1,505	1,711
Puerto Rico	25	15	4	19,543	1,390	1,843	244	2,211
Saudi Arabia	140	39	11	16,541	6,154	14,116	12,592	13,130
Singapore	190	141	55	39,323	22,839	17,133	16,111	17,474
South Africa, Republic of	140	34	34	4,163	793	6,381	6,179	6,372
South Korea, Republic of	1,608	681	645	40,652	8,896	80,557	79,144	80,536
Spain	1,065	431	161	111,079	30,813	18,604	14,077	18,258
Sweden	430	214	135	79,107	22,911	58,018	54,578	57,131
Switzerland	1,462	776	517	1,271,975	66,046	277,184	193,245	280,362
United Kingdom	5,556	3,137	2,279	2,717,756	497,207	965,257	817,420	921,278
Venezuela	857	543	240	22,727	4,753	43,618	41,105	40,554

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 3. Foreign-Controlled Domestic Corporations: Selected Items, by Age of Corporation and Selected Country of Foreign Owner, Tax Year 2007—Continued**

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

Age of corporation and selected country of foreign owner	Cost of goods sold	Total receipts less total deductions	Net income (less deficit)	Net income	Deficit	Income subject to tax	Total income tax	
							Before credits	After credits
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All foreign-controlled domestic corporations</b>	<b>2,638,722</b>	<b>145,518</b>	<b>152,261</b>	<b>226,419</b>	<b>-74,158</b>	<b>183,840</b>	<b>65,071</b>	<b>52,845</b>
<b>AGE OF CORPORATION</b>								
Old corporations:								
Number or amount	2,447,641	144,802	151,032	214,849	-63,817	174,569	61,825	49,931
Percentage of all corporations	92.76	99.51	99.19	94.89	86.06	94.96	95.01	94.49
New corporations:								
Number or amount	191,081	715	1,229	11,570	-10,341	9,271	3,246	2,914
Percentage of all corporations	7.24	0.49	0.81	5.11	13.94	5.04	4.99	5.51
<b>SELECTED COUNTRY OF FOREIGN OWNER</b>								
Selected countries, total	2,607,131	146,330	153,040	224,411	-71,377	182,366	64,565	52,420
Percentage of all countries	98.80	100.56	100.51	99.11	96.25	99.20	99.22	99.20
Selected countries:								
Australia	29,667	5,239	5,317	6,669	-1,352	5,674	1,990	443
Austria	10,204	344	343	471	-128	417	144	142
Belgium	29,220	1,655	1,718	1,900	-182	1,820	643	568
Bermuda	46,145	5,581	5,981	7,598	-1,617	6,695	2,354	1,912
Brazil	9,946	-51	-51	302	-352	147	58	58
British Virgin Islands [1]	11,913	57	70	862	-792	591	207	203
Canada	227,016	14,756	14,795	21,766	-6,971	13,433	4,792	4,288
Cayman Islands	11,719	2,207	2,388	4,008	-1,620	2,992	1,059	899
China	6,828	234	232	450	-218	408	142	101
China (Taiwan)	23,571	210	209	580	-370	454	158	156
Colombia	786	-24	-24	24	-48	16	5	5
Denmark	12,544	674	684	1,079	-396	919	323	281
Finland	17,385	312	317	554	-237	284	100	86
Former Soviet Union [2]	7,580	-166	-166	135	-301	132	46	34
France	152,431	15,843	16,653	19,623	-2,971	13,724	4,875	4,120
Germany	276,088	8,651	9,478	21,342	-11,864	14,748	5,386	4,975
Gibraltar	5,853	-101	-98	50	-149	40	90	89
Hong Kong	10,706	132	132	308	-176	218	75	66
Hungary	6,838	1,022	1,035	1,073	-38	1,067	373	308
India	13,008	-65	-65	411	-477	339	117	115
Ireland	14,737	642	640	1,008	-368	841	295	288
Israel	14,818	553	535	986	-451	754	261	233
Italy	17,072	1,527	1,794	2,247	-453	1,769	619	509
Japan	463,796	19,476	19,984	26,319	-6,336	22,900	8,026	7,300
Luxembourg	41,261	2,038	2,114	3,201	-1,088	2,100	769	652
Mexico	25,913	4,559	4,948	5,856	-909	4,212	1,493	466
Netherlands	168,902	13,125	14,630	17,445	-2,816	14,277	5,041	2,772
Netherlands Antilles	4,558	1,953	1,961	2,047	-85	1,962	685	645
Norway	13,528	142	144	652	-508	556	194	186
Panama	6,120	262	263	369	-106	229	81	81
Portugal	545	136	157	253	-95	253	89	65
Puerto Rico	11	-368	-371	30	-401	28	10	10
Saudi Arabia	11,256	985	983	1,081	-98	1,073	376	375
Singapore	11,486	-340	-339	380	-719	307	107	91
South Africa, Republic of	5,190	9	9	160	-150	93	34	33
South Korea, Republic of	71,639	21	26	1,026	-1,001	507	176	156
Spain	10,014	346	335	1,436	-1,102	1,205	422	412
Sweden	42,223	887	893	1,941	-1,049	1,567	551	518
Switzerland	120,425	-3,177	-3,095	14,567	-17,662	12,963	4,572	4,341
United Kingdom	615,773	43,979	45,420	51,101	-5,681	47,584	16,755	13,366
Venezuela	38,416	3,065	3,061	3,101	-40	3,068	1,072	1,072

[1] Includes domestic corporations with owners from Saint Christopher, Nevis, and Anguilla.

[2] Includes domestic corporations with owners from Russia, Armenia, Uzbekistan, Ukraine, Turkmenistan, Tajikistan, Sakhalin Island, Moldova, Kyrgyzstan, Azerbaijan, Kazakhstan, Kurile Islands, Georgia, Belarus, and Estonia.

NOTES: "New" corporations were those with dates of incorporation between 2005 and 2008; "old" corporations were those with dates of incorporation prior to 2005, or with unknown dates of incorporation. Countries shown in this table are those in which one or more of the following were present: (a) at least 750 returns, (b) at least \$10 billion of total assets, or (c) at least \$5 billion of total receipts. Detail may not add to totals because of rounding.



# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007**

[Money amounts are in millions of dollars]

Control status and industrial sector	Number of returns			Assets			
	Total	With net income	With total income tax after credits	Total	Current	Noncurrent	
						Total	Loans to shareholders
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>							
<b>All industries</b>	<b>4,287</b>	<b>3,151</b>	<b>3,044</b>	<b>10,547,214</b>	<b>5,010,198</b>	<b>5,537,016</b>	<b>48,575</b>
Agriculture, forestry, fishing, and hunting	15	12	12	5,878	1,994	3,884	2
Mining	97	63	64	148,485	40,551	107,934	21
Utilities	32	21	21	113,354	21,178	92,176	14
Construction	76	56	56	39,607	20,583	19,024	186
Manufacturing	1,552	1,097	1,069	2,465,196	1,071,524	1,393,672	3,513
Wholesale and retail trade	1,314	1,051	1,012	605,834	329,303	276,531	2,925
Wholesale trade	1,201	972	936	520,703	301,843	218,860	2,608
Retail trade	113	79	76	85,132	27,460	57,671	318
Transportation and warehousing	132	88	77	72,276	15,963	56,313	3,046
Information	136	92	86	383,633	57,473	326,160	3,513
Finance and insurance	350	269	266	5,210,216	2,599,947	2,610,269	23,604
Real estate and rental and leasing	77	55	55	84,022	25,499	58,523	114
Professional, scientific, and technical services	212	144	138	146,904	41,051	105,853	206
Management of companies (holding companies)	98	77	71	1,110,861	760,149	350,711	282
Administrative and support and waste management and remediation services	90	57	55	41,281	10,181	31,100	24
Educational services	8	d	d	5,085	2,213	2,873	0
Health care and social assistance	20	12	11	33,817	2,712	31,106	10,925
Arts, entertainment, and recreation	11	d	d	10,905	3,384	7,521	164
Accommodation and food services	44	31	24	66,051	5,502	60,549	15
Other services	23	13	13	3,809	991	2,819	21
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>							
<b>All industries</b>	<b>15,320</b>	<b>11,472</b>	<b>11,166</b>	<b>49,309,871</b>	<b>20,160,161</b>	<b>29,149,710</b>	<b>414,688</b>
Agriculture, forestry, fishing, and hunting	109	84	84	27,983	9,487	18,495	75
Mining	242	158	168	553,931	103,634	450,297	1,522
Utilities	169	134	135	1,374,331	252,307	1,122,024	217
Construction	827	698	704	195,686	111,116	84,570	405
Manufacturing	3,214	2,267	2,120	7,247,643	2,491,913	4,755,731	52,765
Wholesale and retail trade	3,875	2,965	2,914	2,041,457	734,196	1,307,261	986
Wholesale trade	2,266	1,846	1,809	968,184	349,049	619,135	300
Retail trade	1,608	1,119	1,105	1,073,273	385,146	688,126	686
Transportation and warehousing	502	318	310	511,486	108,480	403,006	2,522
Information	658	410	381	2,587,296	394,451	2,192,844	928
Finance and insurance	1,953	1,562	1,563	17,999,559	6,957,470	11,042,090	6,973
Real estate and rental and leasing	201	109	115	215,239	47,638	167,601	35
Professional, scientific, and technical services	908	676	650	384,991	176,621	208,370	492
Management of companies (holding companies)	1,346	1,232	1,236	15,430,110	8,631,445	6,798,665	347,594
Administrative and support and waste management and remediation services	323	232	213	149,670	37,505	112,164	44
Educational services	66	45	44	21,593	5,766	15,827	0
Health care and social assistance	512	313	286	198,589	46,170	152,419	31
Arts, entertainment, and recreation	67	44	39	43,168	8,053	35,115	5
Accommodation and food services	254	158	139	300,622	38,800	261,822	80
Other services	94	67	63	26,515	5,107	21,408	14

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Liabilities			Net worth			
	Current	Noncurrent		Total	Retained earnings		
		Total	Loans from shareholders		Total	Appropriated	Unappropriated
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>							
<b>All industries</b>	<b>4,894,852</b>	<b>3,712,311</b>	<b>199,301</b>	<b>1,940,050</b>	<b>59,729</b>	<b>15,874</b>	<b>43,854</b>
Agriculture, forestry, fishing, and hunting	931	1,204	48	3,743	416	13	403
Mining	31,925	46,345	3,922	70,214	13,972	0	13,972
Utilities	20,846	62,474	1,684	30,034	-9,859	1	-9,860
Construction	17,058	11,472	1,765	11,077	-47	16	-63
Manufacturing	919,115	821,542	72,055	724,539	3,704	522	3,182
Wholesale and retail trade	254,307	173,808	5,576	177,720	20,559	14	20,545
Wholesale trade	227,210	141,849	5,329	151,644	20,611	11	20,600
Retail trade	27,097	31,959	246	26,076	-52	3	-55
Transportation and warehousing	13,988	37,358	6,359	20,930	-3,070	6	-3,076
Information	70,320	122,529	44,236	190,784	-16,098	42	-16,140
Finance and insurance	2,665,392	2,096,777	38,363	448,047	51,800	14,527	37,273
Real estate and rental and leasing	16,895	42,225	2,808	24,902	1,464	0	1,464
Professional, scientific, and technical services	43,754	39,410	4,368	63,739	-13,727	25	-13,752
Management of companies (holding companies)	815,334	175,682	2,448	119,844	24,235	708	23,527
Administrative and support and waste management and remediation services	10,788	16,380	2,159	14,112	-16,598	0	-16,599
Educational services	1,462	2,827	25	797	-101	0	-101
Health care and social assistance	2,892	19,455	11,286	11,470	559	0	559
Arts, entertainment, and recreation	2,246	7,132	1,482	1,527	-718	1	-719
Accommodation and food services	6,069	33,431	663	26,551	2,783	0	2,783
Other services	1,532	2,259	56	19	454	0	454
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>							
<b>All industries</b>	<b>24,087,587</b>	<b>14,742,659</b>	<b>283,202</b>	<b>10,479,625</b>	<b>4,106,514</b>	<b>139,606</b>	<b>3,966,908</b>
Agriculture, forestry, fishing, and hunting	5,814	15,991	839	6,177	1,412	1	1,411
Mining	100,087	207,420	284	246,424	116,575	84	116,491
Utilities	237,858	796,847	1,873	339,626	49,195	1,321	47,874
Construction	59,196	64,212	616	72,277	45,542	338	45,204
Manufacturing	2,253,700	2,370,640	40,555	2,623,304	1,288,566	5,522	1,283,043
Wholesale and retail trade	633,872	582,403	4,100	825,182	502,150	2,892	499,257
Wholesale trade	265,743	248,881	1,504	453,560	288,248	2,719	285,528
Retail trade	368,129	333,522	2,596	371,621	213,902	173	213,729
Transportation and warehousing	121,301	232,644	2,985	157,541	62,195	118	62,077
Information	501,520	1,039,131	890	1,046,644	-112,328	155	-112,483
Finance and insurance	9,331,079	6,165,773	6,550	2,502,707	1,288,264	118,037	1,170,227
Real estate and rental and leasing	52,128	108,096	2,079	55,016	10,385	102	10,283
Professional, scientific, and technical services	132,978	118,789	939	133,224	-25,963	80	-26,043
Management of companies (holding companies)	10,521,462	2,623,534	220,163	2,285,115	849,069	6,989	842,079
Administrative and support and waste management and remediation services	39,057	62,270	109	48,342	15,801	82	15,719
Educational services	4,819	8,011	19	8,763	2,817	0	2,817
Health care and social assistance	36,692	121,762	441	40,135	-37,226	84	-37,310
Arts, entertainment, and recreation	7,939	25,149	420	10,080	-2,838	15	-2,853
Accommodation and food services	43,747	185,351	290	71,524	49,840	3,785	46,055
Other services	4,337	14,634	50	7,544	3,059	1	3,059

Footnotes at end of table.



# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Receipts						
	Total	Business receipts	Interest [1]	Rents	Royalties	Dividends received from:	
						Domestic corporations	Foreign corporations
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>							
<b>All industries</b>	<b>4,007,058</b>	<b>3,419,162</b>	<b>379,991</b>	<b>14,297</b>	<b>15,597</b>	<b>5,577</b>	<b>8,425</b>
Agriculture, forestry, fishing, and hunting	9,408	9,339	24	5	1	1	2
Mining	75,329	68,015	1,484	69	354	1,509	190
Utilities	44,797	43,277	740	85	0	55	6
Construction	47,674	46,540	451	101	46	58	2
Manufacturing	1,813,352	1,716,333	27,308	8,289	6,410	824	5,383
Wholesale and retail trade	1,013,426	987,386	7,211	1,354	2,751	634	654
Wholesale trade	867,373	845,560	6,586	967	1,978	609	441
Retail trade	146,053	141,826	625	388	774	25	213
Transportation and warehousing	55,983	53,546	613	245	13	10	37
Information	103,524	82,623	3,059	164	4,028	41	172
Finance and insurance	550,075	234,432	252,515	1,699	31	2,014	364
Real estate and rental and leasing	20,763	16,086	1,241	481	10	43	2
Professional, scientific, and technical services	76,411	69,192	2,484	93	1,057	154	1,100
Management of companies (holding companies)	110,786	15,896	81,370	1,504	27	182	293
Administrative and support and waste management and remediation services	36,811	34,436	436	28	18	42	60
Educational services	1,681	1,514	94	1	57	2	3
Health care and social assistance	10,530	10,185	54	5	5	0	0
Arts, entertainment, and recreation	3,962	3,209	167	82	91	0	20
Accommodation and food services	28,235	23,020	723	91	621	8	100
Other services	4,310	4,134	15	1	77	0	37
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>							
<b>All industries</b>	<b>15,156,658</b>	<b>12,245,852</b>	<b>1,752,810</b>	<b>81,085</b>	<b>146,496</b>	<b>27,453</b>	<b>79,249</b>
Agriculture, forestry, fishing, and hunting	21,360	20,154	369	110	37	4	1
Mining	245,237	216,261	3,569	700	900	257	6,167
Utilities	654,090	607,536	9,989	2,463	101	393	838
Construction	248,956	239,600	2,061	656	120	42	523
Manufacturing	4,864,773	4,335,145	172,746	29,140	90,137	3,023	52,476
Wholesale and retail trade	3,153,315	3,057,239	18,629	5,567	10,142	1,816	2,417
Wholesale trade	1,341,109	1,296,983	10,386	2,596	3,939	1,494	1,450
Retail trade	1,812,205	1,760,256	8,243	2,971	6,203	322	967
Transportation and warehousing	433,446	413,140	4,667	1,157	1,471	73	534
Information	921,496	759,249	47,541	11,476	28,961	1,009	2,665
Finance and insurance	2,652,477	1,528,386	795,840	6,109	1,220	17,208	4,226
Real estate and rental and leasing	102,967	86,121	2,642	550	2,849	64	24
Professional, scientific, and technical services	280,691	263,631	5,501	241	3,612	59	725
Management of companies (holding companies)	978,162	170,278	681,588	21,127	311	3,409	7,307
Administrative and support and waste management and remediation services	152,336	145,186	1,448	129	605	43	327
Educational services	16,854	16,259	175	27	88	1	0
Health care and social assistance	191,783	179,466	2,123	498	46	13	47
Arts, entertainment, and recreation	25,591	23,121	599	102	146	7	42
Accommodation and food services	190,527	163,630	3,194	1,004	5,637	12	879
Other services	22,598	21,450	128	32	114	21	49

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Deductions						
	Total	Cost of goods sold	Compensation of officers	Salaries and wages	Interest paid	Taxes paid	Depreciation
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>							
<b>All industries</b>	<b>3,870,956</b>	<b>2,525,672</b>	<b>12,917</b>	<b>233,479</b>	<b>354,663</b>	<b>46,061</b>	<b>90,206</b>
Agriculture, forestry, fishing, and hunting	9,359	7,710	26	332	184	47	224
Mining	62,710	34,293	240	3,494	2,813	1,208	3,297
Utilities	43,725	27,128	167	1,334	2,348	1,117	1,988
Construction	47,725	41,017	196	1,405	768	307	391
Manufacturing	1,740,900	1,344,136	4,552	77,546	51,763	19,177	45,634
Wholesale and retail trade	986,820	811,384	2,100	44,125	12,226	7,506	16,292
Wholesale trade	844,568	710,204	1,891	29,935	9,972	5,423	13,922
Retail trade	142,252	101,180	209	14,190	2,254	2,083	2,370
Transportation and warehousing	56,036	22,378	223	9,023	1,494	1,517	1,956
Information	93,074	30,126	548	13,865	9,203	1,791	4,875
Finance and insurance	556,315	143,968	2,793	35,636	210,567	4,870	7,315
Real estate and rental and leasing	18,560	3,890	257	3,108	2,364	492	3,473
Professional, scientific, and technical services	73,852	24,627	952	16,473	4,350	3,046	1,223
Management of companies (holding companies)	99,012	1,235	375	9,477	52,470	1,109	1,957
Administrative and support and waste management and remediation services	36,092	15,636	212	8,604	1,259	1,498	545
Educational services	1,596	571	50	318	196	38	20
Health care and social assistance	9,852	3,693	40	1,686	568	432	278
Arts, entertainment, and recreation	4,051	1,639	67	470	492	291	283
Accommodation and food services	27,243	10,112	90	6,000	1,401	1,518	418
Other services	4,033	2,128	30	583	198	97	37
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>							
<b>All industries</b>	<b>14,302,189</b>	<b>7,782,737</b>	<b>78,979</b>	<b>1,379,143</b>	<b>1,479,254</b>	<b>267,373</b>	<b>363,164</b>
Agriculture, forestry, fishing, and hunting	20,861	16,385	149	844	852	296	379
Mining	217,041	111,491	2,031	10,173	10,377	7,619	13,156
Utilities	612,649	375,076	2,300	24,058	33,947	20,168	33,841
Construction	248,236	196,204	2,252	11,080	3,174	3,378	2,570
Manufacturing	4,583,426	3,225,534	18,337	279,748	235,376	76,566	108,178
Wholesale and retail trade	3,031,440	2,352,282	10,775	251,962	35,895	40,589	40,783
Wholesale trade	1,292,194	1,083,535	6,226	67,971	16,207	12,781	12,743
Retail trade	1,739,246	1,268,748	4,549	183,991	19,688	27,809	28,039
Transportation and warehousing	424,094	118,387	1,932	79,914	11,394	13,444	22,538
Information	839,379	147,478	7,069	138,366	79,164	21,239	55,174
Finance and insurance	2,498,066	980,485	13,322	219,799	562,431	34,187	21,801
Real estate and rental and leasing	99,978	18,886	845	18,205	7,767	2,895	18,398
Professional, scientific, and technical services	273,299	88,959	6,054	74,201	8,454	7,451	4,825
Management of companies (holding companies)	880,650	1,939	7,726	119,192	465,438	13,657	24,064
Administrative and support and waste management and remediation services	144,938	62,403	1,397	30,911	4,577	7,124	3,441
Educational services	15,631	1,348	259	5,469	568	465	444
Health care and social assistance	186,729	20,145	1,573	65,135	8,347	6,577	4,579
Arts, entertainment, and recreation	24,990	4,920	304	4,970	1,769	2,205	1,403
Accommodation and food services	179,397	50,591	2,448	41,299	9,114	8,725	6,927
Other services	21,385	10,223	207	3,817	609	787	663

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Total receipts less total deductions	Constructive taxable income from related foreign corporations	Net income (less deficit)	Net income	Deficit	Statutory special deductions	
						Total	Net operating loss deduction
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>							
<b>All industries</b>	<b>136,103</b>	<b>7,722</b>	<b>142,729</b>	<b>201,100</b>	<b>-58,371</b>	<b>33,192</b>	<b>29,076</b>
Agriculture, forestry, fishing, and hunting	50	13	61	166	-105	29	28
Mining	12,619	362	12,981	14,821	-1,840	2,236	1,030
Utilities	1,072	0	1,068	1,344	-276	320	276
Construction	-51	6	-47	1,219	-1,265	335	278
Manufacturing	72,451	4,022	76,362	91,570	-15,208	8,135	7,380
Wholesale and retail trade	26,606	508	27,044	30,609	-3,565	4,991	4,474
Wholesale trade	22,805	477	23,214	26,191	-2,976	3,473	2,976
Retail trade	3,801	31	3,830	4,418	-588	1,518	1,498
Transportation and warehousing	-53	23	-30	1,845	-1,875	284	276
Information	10,450	230	10,668	12,747	-2,079	3,999	3,967
Finance and insurance	-6,240	830	-5,983	22,654	-28,638	9,434	8,273
Real estate and rental and leasing	2,203	10	2,190	2,513	-323	1,026	993
Professional, scientific, and technical services	2,558	542	3,099	4,951	-1,852	1,133	998
Management of companies (holding companies)	11,774	842	12,328	12,827	-499	389	264
Administrative and support and waste management and remediation services	719	50	764	1,172	-408	564	532
Educational services	85	2	87	d	d	d	d
Health care and social assistance	678	1	679	778	-99	37	37
Arts, entertainment, and recreation	-89	185	94	d	d	d	d
Accommodation and food services	993	73	1,066	1,196	-130	132	125
Other services	277	22	299	308	-10	10	10
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>							
<b>All industries</b>	<b>854,469</b>	<b>109,381</b>	<b>935,296</b>	<b>1,060,275</b>	<b>-124,979</b>	<b>91,141</b>	<b>73,150</b>
Agriculture, forestry, fishing, and hunting	500	52	538	1,150	-612	87	84
Mining	28,196	4,015	32,146	35,843	-3,697	1,922	1,722
Utilities	41,441	676	41,906	45,969	-4,063	6,003	5,596
Construction	720	385	1,034	9,927	-8,893	351	323
Manufacturing	281,347	67,781	347,652	376,519	-28,867	23,993	21,048
Wholesale and retail trade	121,874	4,102	125,101	133,134	-8,033	5,233	3,882
Wholesale trade	48,915	1,910	50,486	53,726	-3,240	2,542	1,475
Retail trade	72,959	2,192	74,615	79,408	-4,793	2,691	2,407
Transportation and warehousing	9,352	439	9,655	17,876	-8,222	2,915	2,859
Information	82,117	4,402	85,961	99,003	-13,042	21,208	20,417
Finance and insurance	154,411	15,979	152,503	180,416	-27,913	17,555	8,545
Real estate and rental and leasing	2,989	117	3,081	7,025	-3,944	1,579	1,519
Professional, scientific, and technical services	7,392	1,234	8,463	14,846	-6,383	3,475	3,425
Management of companies (holding companies)	97,512	8,195	98,900	102,619	-3,719	3,728	710
Administrative and support and waste management and remediation services	7,398	480	7,788	8,946	-1,158	1,164	1,132
Educational services	1,223	16	1,168	1,523	-355	27	27
Health care and social assistance	5,054	16	5,005	7,644	-2,639	707	698
Arts, entertainment, and recreation	601	37	623	1,493	-870	290	285
Accommodation and food services	11,130	1,438	12,546	14,977	-2,431	537	528
Other services	1,213	18	1,228	1,365	-137	367	349

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Income subject to tax	Total income tax before credits	Income tax	Alternative minimum tax	Total credits	Foreign tax credit	Total income tax after credits
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>							
<b>All industries</b>	<b>172,571</b>	<b>61,208</b>	<b>60,385</b>	<b>812</b>	<b>12,051</b>	<b>10,007</b>	<b>49,157</b>
Agriculture, forestry, fishing, and hunting	138	49	48	1	10	9	39
Mining	12,586	4,502	4,403	99	2,163	1,945	2,339
Utilities	1,024	386	358	28	28	0	358
Construction	884	314	308	6	10	7	304
Manufacturing	83,723	29,482	29,248	232	7,135	6,192	22,347
Wholesale and retail trade	25,630	9,148	8,946	202	568	354	8,579
Wholesale trade	22,729	8,114	7,932	182	535	334	7,579
Retail trade	2,901	1,034	1,014	20	33	20	1,001
Transportation and warehousing	1,584	558	553	4	34	32	523
Information	8,726	3,108	3,053	55	91	57	3,017
Finance and insurance	17,506	6,342	6,207	132	739	524	5,603
Real estate and rental and leasing	1,544	566	539	26	4	1	562
Professional, scientific, and technical services	3,821	1,342	1,334	8	475	409	867
Management of companies (holding companies)	12,441	4,361	4,354	5	591	335	3,770
Administrative and support and waste management and remediation services	618	224	215	9	43	20	181
Educational services	d	d	d	d	d	d	d
Health care and social assistance	741	259	259	0	5	1	255
Arts, entertainment, and recreation	d	d	d	d	d	d	d
Accommodation and food services	1,067	377	373	4	99	68	278
Other services	299	104	104	0	24	24	81
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>							
<b>All industries</b>	<b>983,310</b>	<b>346,060</b>	<b>343,822</b>	<b>2,137</b>	<b>92,197</b>	<b>75,721</b>	<b>253,863</b>
Agriculture, forestry, fishing, and hunting	1,064	372	371	1	13	8	359
Mining	33,923	12,108	11,870	234	4,857	4,754	7,251
Utilities	40,435	14,265	14,185	75	2,042	251	12,223
Construction	9,578	3,353	3,335	4	228	170	3,124
Manufacturing	351,178	123,543	122,937	551	56,411	50,838	67,133
Wholesale and retail trade	127,896	44,820	44,691	152	2,919	2,175	41,901
Wholesale trade	51,176	17,929	17,857	80	1,187	858	16,742
Retail trade	76,720	26,891	26,834	72	1,732	1,317	25,159
Transportation and warehousing	14,972	5,297	5,234	63	644	475	4,653
Information	83,421	29,390	29,180	197	5,290	3,649	24,100
Finance and insurance	171,364	60,568	59,920	626	8,599	6,341	51,969
Real estate and rental and leasing	5,545	1,997	1,901	90	92	48	1,904
Professional, scientific, and technical services	11,373	4,056	3,999	56	856	695	3,200
Management of companies (holding companies)	99,496	34,813	34,776	41	8,059	4,815	26,755
Administrative and support and waste management and remediation services	8,074	2,830	2,817	13	425	295	2,405
Educational services	1,495	522	522	0	2	1	521
Health care and social assistance	6,861	2,288	2,269	16	47	10	2,241
Arts, entertainment, and recreation	1,203	425	420	5	38	32	387
Accommodation and food services	14,436	5,064	5,049	12	1,638	1,146	3,426
Other services	996	348	347	1	37	19	310

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Percentages					
	Number of returns with net income	Number of returns with total income tax after credits	Current liabilities	Noncurrent liabilities	Net worth	Total liabilities divided by net worth
	Divided by total number of returns		Divided by total assets			
	(43)	(44)	(45)	(46)	(47)	(48)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>						
<b>All industries</b>	<b>73.50</b>	<b>71.01</b>	<b>46.41</b>	<b>35.20</b>	<b>18.39</b>	<b>443.66</b>
Agriculture, forestry, fishing, and hunting	80.00	80.00	15.84	20.48	63.68	57.04
Mining	64.95	65.98	21.50	31.21	47.29	111.47
Utilities	65.63	65.63	18.39	55.11	26.50	277.42
Construction	73.68	73.68	43.07	28.96	27.97	257.56
Manufacturing	70.68	68.88	37.28	33.33	29.39	240.24
Wholesale and retail trade	79.98	77.02	41.98	28.69	29.33	240.89
Wholesale trade	80.93	77.94	43.64	27.24	29.12	243.37
Retail trade	69.91	67.26	31.83	37.54	30.63	226.48
Transportation and warehousing	66.67	58.33	19.35	51.69	28.96	245.32
Information	67.65	63.24	18.33	31.94	49.73	101.08
Finance and insurance	76.86	76.00	51.16	40.24	8.60	1,062.87
Real estate and rental and leasing	71.43	71.43	20.11	50.25	29.64	237.41
Professional, scientific, and technical services	67.92	65.09	29.78	26.83	43.39	130.48
Management of companies (holding companies)	78.57	72.45	73.40	15.81	10.79	826.92
Administrative and support and waste management and remediation services	63.33	61.11	26.13	39.68	34.19	192.52
Educational services	d	d	28.75	55.59	15.67	538.14
Health care and social assistance	60.00	55.00	8.55	57.53	33.92	194.83
Arts, entertainment, and recreation	d	d	20.60	65.40	14.00	614.15
Accommodation and food services	70.45	54.55	9.19	50.61	40.20	148.77
Other services	56.52	56.52	40.22	59.31	0.50	19,952.63
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>						
<b>All industries</b>	<b>74.88</b>	<b>72.89</b>	<b>48.85</b>	<b>29.90</b>	<b>21.25</b>	<b>370.53</b>
Agriculture, forestry, fishing, and hunting	77.06	77.06	20.78	57.15	22.07	353.00
Mining	65.29	69.42	18.07	37.45	44.49	124.79
Utilities	79.29	79.88	17.31	57.98	24.71	304.66
Construction	84.40	85.13	30.25	32.81	36.94	170.74
Manufacturing	70.54	65.96	31.10	32.71	36.20	176.28
Wholesale and retail trade	76.52	75.20	31.05	28.53	40.42	147.39
Wholesale trade	81.47	79.83	27.45	25.71	46.85	113.46
Retail trade	69.59	68.72	34.30	31.08	34.63	188.81
Transportation and warehousing	63.35	61.75	23.72	45.48	30.80	224.67
Information	62.31	57.90	19.38	40.16	40.45	147.20
Finance and insurance	79.98	80.03	51.84	34.26	13.90	619.20
Real estate and rental and leasing	54.23	57.21	24.22	50.22	25.56	291.23
Professional, scientific, and technical services	74.45	71.59	34.54	30.86	34.60	188.98
Management of companies (holding companies)	91.53	91.83	68.19	17.00	14.81	575.24
Administrative and support and waste management and remediation services	71.83	65.94	26.10	41.60	32.30	209.60
Educational services	68.18	66.67	22.32	37.10	40.58	146.41
Health care and social assistance	61.13	55.86	18.48	61.31	20.21	394.80
Arts, entertainment, and recreation	65.67	58.21	18.39	58.26	23.35	328.25
Accommodation and food services	62.20	54.72	14.55	61.66	23.79	320.31
Other services	71.28	67.02	16.36	55.19	28.45	251.47

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Percentages—continued					
	Total receipts divided by total assets	Cost of goods sold divided by business receipts	Interest paid divided by total receipts	Total receipts less total deductions divided by		
				Total assets	Net worth	Total receipts
	(49)	(50)	(51)	(52)	(53)	(54)
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>						
<b>All industries</b>	<b>37.99</b>	<b>73.87</b>	<b>8.85</b>	<b>1.29</b>	<b>7.02</b>	<b>3.40</b>
Agriculture, forestry, fishing, and hunting	160.05	82.56	1.96	0.85	1.34	0.53
Mining	50.73	50.42	3.73	8.50	17.97	16.75
Utilities	39.52	62.68	5.24	0.95	3.57	2.39
Construction	120.37	88.13	1.61	-0.13	-0.46	-0.11
Manufacturing	73.56	78.31	2.85	2.94	10.00	4.00
Wholesale and retail trade	167.28	82.17	1.21	4.39	14.97	2.63
Wholesale trade	166.58	83.99	1.15	4.38	15.04	2.63
Retail trade	171.56	71.34	1.54	4.46	14.58	2.60
Transportation and warehousing	77.46	41.79	2.67	-0.07	-0.25	-0.09
Information	26.99	36.46	8.89	2.72	5.48	10.09
Finance and insurance	10.56	61.41	38.28	-0.12	-1.39	-1.13
Real estate and rental and leasing	24.71	24.18	11.39	2.62	8.85	10.61
Professional, scientific, and technical services	52.01	35.59	5.69	1.74	4.01	3.35
Management of companies (holding companies)	9.97	7.77	47.36	1.06	9.82	10.63
Administrative and support and waste management and remediation services	89.17	45.41	3.42	1.74	5.09	1.95
Educational services	33.06	37.71	11.66	1.67	10.66	5.06
Health care and social assistance	31.14	36.26	5.39	2.00	5.91	6.44
Arts, entertainment, and recreation	36.33	51.08	12.42	-0.82	-5.83	-2.25
Accommodation and food services	42.75	43.93	4.96	1.50	3.74	3.52
Other services	113.15	51.48	4.59	7.27	1,457.89	6.43
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>						
<b>All industries</b>	<b>30.74</b>	<b>63.55</b>	<b>9.76</b>	<b>1.73</b>	<b>8.15</b>	<b>5.64</b>
Agriculture, forestry, fishing, and hunting	76.33	81.30	3.99	1.79	8.09	2.34
Mining	44.27	51.55	4.23	5.09	11.44	11.50
Utilities	47.59	61.74	5.19	3.02	12.20	6.34
Construction	127.22	81.89	1.27	0.37	1.00	0.29
Manufacturing	67.12	74.40	4.84	3.88	10.72	5.78
Wholesale and retail trade	154.46	76.94	1.14	5.97	14.77	3.86
Wholesale trade	138.52	83.54	1.21	5.05	10.78	3.65
Retail trade	168.85	72.08	1.09	6.80	19.63	4.03
Transportation and warehousing	84.74	28.66	2.63	1.83	5.94	2.16
Information	35.62	19.42	8.59	3.17	7.85	8.91
Finance and insurance	14.74	64.15	21.20	0.86	6.17	5.82
Real estate and rental and leasing	47.84	21.93	7.54	1.39	5.43	2.90
Professional, scientific, and technical services	72.91	33.74	3.01	1.92	5.55	2.63
Management of companies (holding companies)	6.34	1.14	47.58	0.63	4.27	9.97
Administrative and support and waste management and remediation services	101.78	42.98	3.00	4.94	15.30	4.86
Educational services	78.05	8.29	3.37	5.66	13.96	7.26
Health care and social assistance	96.57	11.22	4.35	2.54	12.59	2.64
Arts, entertainment, and recreation	59.28	21.28	6.91	1.39	5.96	2.35
Accommodation and food services	63.38	30.92	4.78	3.70	15.56	5.84
Other services	85.23	47.66	2.69	4.57	16.08	5.37

Footnotes at end of table.

# Foreign-Controlled Domestic Corporations, 2007

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**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Percentages—continued			
	Net income (less deficit) divided by			Net operating loss deduction divided by net income
	Total assets	Net worth	Total receipts	
(55)	(56)	(57)	(58)	
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>				
<b>All industries</b>	<b>1.35</b>	<b>7.36</b>	<b>3.56</b>	<b>14.46</b>
Agriculture, forestry, fishing, and hunting	1.04	1.63	0.65	16.87
Mining	8.74	18.49	17.23	6.95
Utilities	0.94	3.56	2.38	20.54
Construction	-0.12	-0.42	-0.10	22.81
Manufacturing	3.10	10.54	4.21	8.06
Wholesale and retail trade	4.46	15.22	2.67	14.62
Wholesale trade	4.46	15.31	2.68	11.36
Retail trade	4.50	14.69	2.62	33.91
Transportation and warehousing	-0.04	-0.14	-0.05	14.96
Information	2.78	5.59	10.30	31.12
Finance and insurance	-0.11	-1.34	-1.09	36.52
Real estate and rental and leasing	2.61	8.79	10.55	39.51
Professional, scientific, and technical services	2.11	4.86	4.06	20.16
Management of companies (holding companies)	1.11	10.29	11.13	2.06
Administrative and support and waste management and remediation services	1.85	5.41	2.08	45.39
Educational services	1.71	10.92	5.18	d
Health care and social assistance	2.01	5.92	6.45	4.76
Arts, entertainment, and recreation	0.86	6.16	2.37	d
Accommodation and food services	1.61	4.01	3.78	10.45
Other services	7.85	1,573.68	6.94	3.25
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>				
<b>All industries</b>	<b>1.90</b>	<b>8.92</b>	<b>6.17</b>	<b>6.90</b>
Agriculture, forestry, fishing, and hunting	1.92	8.71	2.52	7.30
Mining	5.80	13.04	13.11	4.80
Utilities	3.05	12.34	6.41	12.17
Construction	0.53	1.43	0.42	3.25
Manufacturing	4.80	13.25	7.15	5.59
Wholesale and retail trade	6.13	15.16	3.97	2.92
Wholesale trade	5.21	11.13	3.76	2.75
Retail trade	6.95	20.08	4.12	3.03
Transportation and warehousing	1.89	6.13	2.23	15.99
Information	3.32	8.21	9.33	20.62
Finance and insurance	0.85	6.09	5.75	4.74
Real estate and rental and leasing	1.43	5.60	2.99	21.62
Professional, scientific, and technical services	2.20	6.35	3.02	23.07
Management of companies (holding companies)	0.64	4.33	10.11	0.69
Administrative and support and waste management and remediation services	5.20	16.11	5.11	12.65
Educational services	5.41	13.33	6.93	1.77
Health care and social assistance	2.52	12.47	2.61	9.13
Arts, entertainment, and recreation	1.44	6.18	2.43	19.09
Accommodation and food services	4.17	17.54	6.58	3.53
Other services	4.63	16.28	5.43	25.57

Footnotes at end of table.



# Foreign-Controlled Domestic Corporations, 2007

Statistics of Income Bulletin | Summer 2010

**Table 4. "Large" Foreign-Controlled Domestic Corporations Compared to Other "Large" Domestic Corporations: Selected Items and Percentages, by Industrial Sector, Tax Year 2007—Continued**

[Money amounts are in millions of dollars]

Control status and industrial sector	Percentages—continued					
	Income subject to tax divided by			Total income tax after credits divided by		
	Total assets	Net worth	Total receipts	Total assets	Net worth	Total receipts
(59)	(60)	(61)	(62)	(63)	(64)	
<b>FOREIGN-CONTROLLED DOMESTIC CORPORATIONS</b>						
<b>All industries</b>	<b>1.64</b>	<b>8.90</b>	<b>4.31</b>	<b>0.47</b>	<b>2.53</b>	<b>1.23</b>
Agriculture, forestry, fishing, and hunting	2.35	3.69	1.47	0.66	1.04	0.41
Mining	8.48	17.93	16.71	1.58	3.33	3.11
Utilities	0.90	3.41	2.29	0.32	1.19	0.80
Construction	2.23	7.98	1.85	0.77	2.74	0.64
Manufacturing	3.40	11.56	4.62	0.91	3.08	1.23
Wholesale and retail trade	4.23	14.42	2.53	1.42	4.83	0.85
Wholesale trade	4.37	14.99	2.62	1.46	5.00	0.87
Retail trade	3.41	11.13	1.99	1.18	3.84	0.69
Transportation and warehousing	2.19	7.57	2.83	0.72	2.50	0.93
Information	2.27	4.57	8.43	0.79	1.58	2.91
Finance and insurance	0.34	3.91	3.18	0.11	1.25	1.02
Real estate and rental and leasing	1.84	6.20	7.44	0.67	2.26	2.71
Professional, scientific, and technical services	2.60	5.99	5.00	0.59	1.36	1.13
Management of companies (holding companies)	1.12	10.38	11.23	0.34	3.15	3.40
Administrative and support and waste management and remediation services	1.50	4.38	1.68	0.44	1.28	0.49
Educational services	d	d	d	d	d	d
Health care and social assistance	2.19	6.46	7.04	0.75	2.22	2.42
Arts, entertainment, and recreation	d	d	d	d	d	d
Accommodation and food services	1.62	4.02	3.78	0.42	1.05	0.98
Other services	7.85	1,573.68	6.94	2.13	426.32	1.88
<b>DOMESTIC CORPORATIONS NOT FOREIGN-CONTROLLED</b>						
<b>All industries</b>	<b>1.99</b>	<b>9.38</b>	<b>6.49</b>	<b>0.51</b>	<b>2.42</b>	<b>1.67</b>
Agriculture, forestry, fishing, and hunting	3.80	17.23	4.98	1.28	5.81	1.68
Mining	6.12	13.77	13.83	1.31	2.94	2.96
Utilities	2.94	11.91	6.18	0.89	3.60	1.87
Construction	4.89	13.25	3.85	1.60	4.32	1.25
Manufacturing	4.85	13.39	7.22	0.93	2.56	1.38
Wholesale and retail trade	6.26	15.50	4.06	2.05	5.08	1.33
Wholesale trade	5.29	11.28	3.82	1.73	3.69	1.25
Retail trade	7.15	20.64	4.23	2.34	6.77	1.39
Transportation and warehousing	2.93	9.50	3.45	0.91	2.95	1.07
Information	3.22	7.97	9.05	0.93	2.30	2.62
Finance and insurance	0.95	6.85	6.46	0.29	2.08	1.96
Real estate and rental and leasing	2.58	10.08	5.39	0.88	3.46	1.85
Professional, scientific, and technical services	2.95	8.54	4.05	0.83	2.40	1.14
Management of companies (holding companies)	0.64	4.35	10.17	0.17	1.17	2.74
Administrative and support and waste management and remediation services	5.39	16.70	5.30	1.61	4.97	1.58
Educational services	6.92	17.06	8.87	2.41	5.95	3.09
Health care and social assistance	3.45	17.09	3.58	1.13	5.58	1.17
Arts, entertainment, and recreation	2.79	11.93	4.70	0.90	3.84	1.51
Accommodation and food services	4.80	20.18	7.58	1.14	4.79	1.80
Other services	3.76	13.20	4.41	1.17	4.11	1.37

d—Not shown to avoid disclosure of information about specific corporations. However, data are included in the appropriate totals.

[1] Excludes nontaxable interest received on State and local government obligations, which totaled \$28.6 billion for large domestic corporations not foreign-controlled, and \$1.1 billion for large foreign-controlled domestic corporations.

[2] Less than \$500,000.

NOTES: "Large" corporations are those with total assets of \$250,000,000 or more, and/or with business receipts of \$50,000,000 or more (total receipts were used in lieu of business receipts for the finance and insurance, and management of companies sectors). Data exclude Forms 1120-REIT (real estate investment trusts), 1120-RIC (regulated investment companies), and 1120S (S corporations). Data also exclude returns in which the foreign ownership level is between 25 percent and 49 percent. Percentages shown in table were calculated using rounded data. Detail may not add to totals because of rounding.



# Corporate Foreign Tax Credit, 2006

by Nuria E. McGrath

The United States taxes corporations on the basis of worldwide income, regardless of the source. Because U.S. corporations are frequently taxed by foreign jurisdictions on their incomes earned abroad, foreign-source income may be subject to double taxation. Since 1918, the U.S. has allowed a credit against U.S. tax for a portion of these foreign income taxes. Currently, the credit is limited to the amount of U.S. tax a corporation would have otherwise paid on foreign-source taxable income.<sup>1</sup> Corporations report their foreign-source incomes and taxes in separate limitation categories, or “baskets,” depending on the nature of the income (see Explanation of Terms section of this article for details). Alternatively, corporations may deduct foreign taxes from their foreign-source incomes. However, the majority of taxpayers choose the foreign tax credit, because it offsets U.S. taxes dollar-for-dollar.

For Tax Year 2006, corporations that filed a U.S. income tax return claimed foreign tax credits worth \$78.2 billion. The 6,947 corporations that claimed a foreign tax credit reduced their U.S. tax on worldwide income by 26.4 percent, from \$296.8 billion to \$218.6 billion. Other credits, including the general business credit and the possessions tax credit, further reduced their U.S. tax on worldwide income to \$205.2 billion.<sup>2,3</sup> This group of corporations reported \$847.4 billion in worldwide taxable income.<sup>4</sup> Almost \$336 billion of worldwide taxable income, 39.6 percent, was reported as foreign-source on Form 1118, *Computation of Foreign Tax Credit—Corporations*.

As outlined in Figure A, although they reported just 21 percent of all returns, corporations whose primary business was manufacturing claimed 64.0 percent of the total foreign tax credit, earned 43.6 percent of the worldwide taxable income, and accounted for 43.5 percent of the U.S. income tax before credits

for Tax Year 2006. As well, corporations whose primary business was manufacturing accounted for 60.0 percent of the total foreign-source taxable income for corporations that claimed a foreign tax credit. Within the manufacturing category, petroleum and coal products manufacturing and chemical manufacturing companies combined to account for 41.1 percent of the total foreign tax credit and 23.2 percent of both worldwide taxable income and U.S. income tax before credits. Finance and insurance (10.6 percent), services (9.5 percent), mining (5.3 percent), and wholesale and retail trade (5.3 percent) were next among leading contributors to the foreign tax credit. Meanwhile, the finance and insurance (17.6 percent and 17.7 percent), services (14.5 percent and 14.5 percent), wholesale and retail trade (11.0 percent and 10.9 percent), and information (7.3 percent and 7.3 percent) industries were next in terms of their contributions to total worldwide taxable income and total U.S. tax liability, respectively.

Among corporations that claimed a foreign tax credit, those in the following geographic regions reported the largest amounts of foreign-source taxable income: Europe (43.6 percent), Asia (16.9 percent), and Latin America (11.7 percent). As detailed in Figure B, corporations with business in the United Kingdom (14.9 percent), Canada (9.0 percent), Norway (4.7 percent), and Japan (4.2 percent) were the leading sources of foreign-source taxable income among individual countries. Norway accounted for the largest percentage, 12.4 percent, of foreign taxes paid or deemed paid. Other countries that received a notable share of foreign taxes paid or deemed paid included the United Kingdom (10.7 percent), Canada (9.5 percent), and Japan (6.4 percent).

For 2006, U.S. corporations computed their total foreign tax credit by first computing a separate limitation for each defined group of statutory categories of foreign-source income, or “baskets,” and then adding those credits together. Since the reductions of statutory categories included in the American Jobs Creation Act of 2004 did not take effect until Tax Year 2007,

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<sup>1</sup> Foreign-source taxable income is also referred to as “taxable income (less loss) before adjustments.”

<sup>2</sup> The general business credit consists of a combination of several individual credits, each of which is computed separately. The purpose of the general business credit is to provide a uniform limitation on the amount that can be used to reduce tax liability and to establish uniform rules for carrybacks and carryforwards. For more information, see *Corporation Complete Report*, Publication 16.

<sup>3</sup> Possessions tax credits are claimed by certain corporations that do business in U.S. possessions, most often in Puerto Rico. In general, to qualify for the possessions tax credit, a corporation must be a domestic corporation (organized under the laws of one of the 50 states) and have filed Form 5712, *Election To Be Treated as a Possessions Corporation Under Section 936*. Once filed, this election remains in effect for 10 years, unless the taxpayer obtains permission for a revocation from the Internal Revenue Service. Due to transition rules, existing possessions corporations can claim credits through taxable years beginning before January 1, 2006. For a more complete history of the possessions tax credit, see Holik, Daniel S., “U.S. Possessions Corporation Returns, 2005,” *Statistics of Income Bulletin*, Spring 2009, Volume 28, Number 4.

<sup>4</sup> Worldwide taxable income is also referred to as “income subject to U.S. tax.”

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## Figure A

### Selected Items From Corporations That Claimed a Foreign Tax Credit, by Selected Industrial Sectors, Tax Year 2006

[Money amounts are in thousands of dollars]

Selected industrial sectors	Number of returns	Worldwide taxable income [1]	Foreign tax credit claimed	U.S. income tax before credits
	(1)	(2)	(3)	(4)
<b>All industries</b>	<b>6,947</b>	<b>847,400,555</b>	<b>78,225,098</b>	<b>296,836,560</b>
Manufacturing	1,462	369,163,043	50,032,136	129,229,094
Finance and insurance	741	149,050,571	8,291,632	52,636,035
Services	1,919	123,068,145	7,424,305	43,084,340
Wholesale and retail trade	843	93,082,046	4,142,967	32,157,317
Information	268	62,222,851	3,378,280	21,782,078

[1] Worldwide taxable income is also referred to as "income subject to U.S. tax."

## Figure B

### Selected Items From Corporations That Claimed a Foreign Tax Credit, by Selected Country, Tax Year 2006

[Money amounts are in thousands of dollars]

Selected country	Number of returns	Foreign-source taxable income [1]	Current-year foreign taxes paid [2]
	(1)	(2)	(3)
<b>All geographic areas</b>	<b>6,947</b>	<b>335,545,482</b>	<b>85,971,728</b>
United Kingdom	1,226	49,925,918	9,210,881
Canada	2,156	30,033,206	8,182,513
Norway	215	15,715,713	10,647,084
Japan	790	14,054,804	5,524,870
Netherlands	795	12,329,636	3,030,811
Ireland	318	11,872,618	917,257
Bermuda	250	10,526,211	998,535

[1] Foreign-source taxable income is also referred to as "taxable income (less loss) before adjustments."

[2] Current-year foreign taxes paid is also referred to as "foreign taxes: total paid, accrued, or deemed paid."

there were still multiple categories for Tax Year 2006. Those included in these statistics were passive income, high withholding tax interest, financial services income, shipping income, dividends from a domestic international sales corporation (DISC) or former DISC, certain distributions from a foreign sales corporation (FSC) or former FSC, section 901(j) income, income re-sourced by treaty, and general limitation income.<sup>5</sup> Income classified in the general limitation category is by far the most frequently reported, accounting for the majority of all taxable income and income taxes reported on Form 1118. Slightly more than half of corporations that claimed a foreign tax credit in 2006 reported income in the general limita-

tion category, which accounted for 74.5 percent of total foreign-source taxable income and 81.6 percent of total foreign taxes.

### Summary

U.S. corporations reported more than \$78 billion in foreign tax credits on about \$847 billion in worldwide taxable income. The manufacturing industry accounted for the largest percentage of foreign-source taxable income. Together, income earned in the United Kingdom, Canada, Norway, and Japan accounted for almost 34 percent of the foreign-source taxable income reported in 2006.

<sup>5</sup> See Explanation of Selected Terms for the definition of each basket.

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## Data Sources and Limitations

Internal Revenue Code section 901 specifies the provisions for the foreign tax credit. Corporations report the foreign income and taxes related to the credit on Form 1118, *Computation of Foreign Tax Credit—Corporations*, and attach it to their corporate tax returns. The statistics in this data release are based on information reported on Form 1118 and related corporate tax forms for those corporation income tax returns with a foreign tax credit that were included in the 2006 Statistics of Income sample of returns with accounting periods ending between July 2006 and June 2007. These returns were selected after administrative processing but prior to any amendments or audit examination. The 2006 corporation income tax return sample included Forms 1120, 1120-F, 1120-L, 1120-PC, and 1120-REIT. The statistics in this data release do not include any foreign tax credit data filed specifically for the computation of the alternative minimum tax (AMT), even if the corporation reported both the regular and AMT foreign tax credits.

There are small discrepancies between the more complete foreign tax credit data presented in this data release and those published in *Statistics of Income—2006, Corporation Income Tax Returns*. Some of the differences can be attributed to returns selected for the Statistics of Income sample that were received too late to be included in the corporation income tax statistics. Also, this report incorporates additional data specifically requested for the foreign tax credit statistics from some corporations that submitted preliminary data on their original returns because they lacked complete information on their foreign operations at the time of filing.

Foreign income and taxes available for credit are understated to the extent that they were not reported on the Form 1118 filed with the Form 1120. Because amended returns are not included in this report, these statistics do not contain foreign taxes carried back from subsequent tax years. Likewise, corporations that could not claim a foreign tax credit because they did not have a U.S. tax liability are not included. Finally, some corporations may have deducted their foreign taxes from gross income rather than claim a foreign tax credit.

Because these estimates are based on a sample, they are subject to sampling error. Coefficients of

## Figure C

### Coefficients of Variation for Foreign Tax Credit, by Selected Sector or Group, Tax Year 2006

Selected sector or group	Coefficients of variation for foreign tax credit (percentages)
<b>All industries</b>	<b>0.02</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>1.99</b>
<b>Mining</b>	<b>0.12</b>
<b>Utilities</b>	<b>0.05</b>
<b>Construction</b>	<b>3.44</b>
<b>Manufacturing</b>	<b>0.02</b>
Food manufacturing	0.04
Beverage and tobacco products	0.01
Petroleum and coal products manufacturing	[1]
Chemical manufacturing	0.10
Pharmaceutical and medicine manufacturing	0.01
Other chemical manufacturing	0.17
Primary metal manufacturing	0.24
Machinery manufacturing	0.14
Computer and electronic product manufacturing	0.09
Electrical equipment, appliance, and component manufacturing	0.03
Transportation equipment manufacturing	0.02
<b>Wholesale and retail trade</b>	<b>0.14</b>
<b>Transportation and warehousing</b>	<b>0.18</b>
<b>Information</b>	<b>0.14</b>
Publishing (except internet), motion picture, and sound recording	0.18
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>0.04</b>
Finance and insurance	0.03
Securities, commodity contracts, and others	0.07
Insurance and related activities	[1]
<b>Services</b>	<b>0.09</b>
Management of holding companies	0.08

[1] Less than 0.005 percent.

Variation (CVs) are used to measure the magnitude of this sampling error. The CV concept is defined in the section on sampling variability in the SOI Sampling Methodology and Data Limitations section of this publication. Figure C presents CVs for foreign tax credits by selected North American Industry Classification System (NAICS) divisions and industrial sectors. The smaller the CV, the more reliable the estimate is judged to be.

## Description of Tables 1–3

Table 1, columns 2 through 15, presents statistics on assets, receipts, income, and taxes reported on the basic corporation income tax returns for those corporations that claimed a foreign tax credit. Columns 17 through 54 present statistics from Form 1118, *Foreign Tax Credit—Corporations*. Columns 17 through 36 present statistics on foreign income (i.e., income from sources outside the United States, including U.S. possessions) and deductions, reported primarily on Form 1118, Schedule A, *Income or Loss Before Adjustments*.

Although the amounts of oil and gas income and deductions (columns 24 and 36, respectively) are included in the summary columns (i.e., columns 17 through 23 and 27 through 35), these amounts are also reported separately on Form 1118 (*Schedule I, Reduction of Oil and Gas Extraction Taxes*), because they are subject to special rules under Internal Revenue Code section 907, which effectively requires a separate limitation calculation for taxes related to oil and gas extraction income. Foreign branch income (column 25) is also contained in the summary columns but reported separately on Form 1118 (*Schedule F, Gross Income and Definitely Allocable Deductions for Foreign Branches*).

Table 2 includes foreign income, deductions, and taxes paid, accrued, or deemed paid from Form 1118, by major industrial groups and by separate income basket, while Table 3 presents similar statistics, by selected geographic region and country.

## Explanation of Selected Terms

*Adjustments to taxable income*—Foreign-source taxable income is adjusted, when applicable, by the allocation of current-year foreign losses, recharacterization of income due to prior-year loss allocations, adjustments related to overall foreign losses, including recapture of prior overall foreign losses, and allocations of current-year U.S. losses. See Table 1, column 38 and Table 2, column 23.

*Carryover of foreign taxes*—Corporations with tax years beginning prior to October 22, 2006, were able to carry taxes paid in excess of the limitation back up to 2 years and forward up to 5 years. The American Jobs Creation Act of 2004 extended the

carryover period to 10 years and reduced the carry-back period to 1 year. The 2006 statistics in this data release include only foreign taxes carried forward from prior years.

*Controlled foreign corporations (CFCs)*—As defined in the Internal Revenue Code section 957(a), any foreign corporation in which U.S. shareholders own directly, indirectly, or constructively more than 50 percent of either the total combined voting power or total value of all stock on any day of the taxable year of the corporation.

*Deemed dividends*—Certain types of income earned by controlled foreign corporations (CFCs) are recognized under Subpart F of the Internal Revenue Service Code as current-year income of the U.S. corporation, even if no income is actually received from the CFC in the current tax year. In such cases, the U.S. corporation is deemed to have received a pro-rata share of this income and is required to report it as a “deemed dividend” on Form 1118, Schedule A. See Internal Revenue Code section 951(a) for a more detailed description of income reported as deemed dividends.

*Dividend gross-up*—U.S. corporations that satisfy ownership and other requirements are permitted to take an indirect foreign tax credit for taxes paid on profits from which dividends were distributed. Under Internal Revenue Code section 78, these taxes are “deemed paid” by U.S. corporations under Internal Revenue Code sections 902 and 960(a). Consequently, the dividend income is “grossed-up” by the amount of taxes deemed paid on the income from which the dividend was paid.

*Financial services income*—This separate limitation income applies to certain income from financial services activities. It includes all income, including “passive income” (see below), that is generated from banking, insurance, financing, or similar activities, and from certain types of insurance investments. Financial services income includes “high withholding tax interest” (see below) and certain types of export financing interest.

*Foreign sales corporation (FSC)*—A company incorporated abroad and usually controlled by a U.S. person. A portion of the FSC’s “foreign trade income” is exempt from U.S. taxation. Congress repealed FSC provisions in 1999. Transition rules exempting

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transactions that were part of a binding contract with a FSC before September 17, 2003, were repealed in May 2006.

*Foreign-source taxable income*—Foreign-source taxable income is equal to gross income (less loss) less deductions from sources outside the United States, including U.S. possessions, and is included in the taxable income of U.S. corporations.

*General limitation income*—This separate limitation category, or basket, comprises foreign income not included in any other separate limitation category.

*High withholding tax interest*—This separate limitation category includes interest income subject to withholding tax of 5 percent or more, with the exception of interest received from the financing of certain export activities.

*Income resourced by bilateral tax treaty*—This separate limitation category includes certain U.S.-source income that has been subject to tax in another country pursuant to a bilateral income tax treaty. In order to appropriately relieve double taxation, these items of income are reclassified by a treaty provision as arising from foreign sources. A separate foreign tax credit limitation must be computed for each amount resourced by a tax treaty.

*Interest charge domestic international sales corporation (IC-DISC)*—A corporation whose “qualified export receipts” constitute at least 95 percent of its gross receipts and which can classify at least 95 percent of its assets as “qualified export assets” can claim IC-DISC status. A small portion of the IC-DISC’s income is deemed distributed to the shareholder. The rest is not subject to U.S. taxation until it is actually distributed, although interest on the tax must be paid annually.

*Passive income*—This separate limitation category includes dividends, interest, rents, royalties,

annuities, and net capital gains, as well as commodity transactions not connected with the active conduct of a trade or business (except income subject to a high withholding tax—see above). Passive income subject to a foreign tax credit rate that exceeds the highest applicable U.S. tax rate is excluded from this separate limitation category and included in the general limitation category.

*Section 901(j) income*—This separate limitation category includes income and taxes paid to countries sanctioned by the United States. Internal Revenue Code 901(j) denies credit for taxes paid or accrued to these countries. For 2006, countries subject to these restrictions were Cuba, Iran, North Korea, Sudan, and Syria. Income and deductions from section 901(j) countries are reported on Form 1118, even though these taxes are not creditable. A separate limitation credit is computed for informational purposes and is not included in the foreign tax credit of the corporation.

*Shipping income*—This separate limitation category applies to certain income from shipping-related activities. It includes the following: (1) all income from the use (or leasing for use) of a vessel or aircraft in foreign commerce, (2) income from services directly related to the use of a vessel or aircraft, (3) gains on the sale or exchange of a vessel or aircraft used in the performance of such services, and (4) income generated from other space and oceanic activities not included elsewhere.

*Specifically allocable income*—Internal Revenue Code section 863 provides special rules for determining taxable income from sources outside the United States with respect to gross income derived partly from within and partly from outside the United States.

*Tax deemed paid*—See “dividend gross-up.”

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry**

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

Major and selected minor industry of U.S. corporation filing return	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends qualifying for the one time deduction	Dividends received from IC-DISCs or former DISCs [1]	Includable income of controlled foreign corporations
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All industries</b>	<b>6,947</b>	<b>32,824,543,225</b>	<b>9,237,306,872</b>	<b>54,045,560</b>	<b>8,671,585</b>	<b>6,191</b>	<b>50,851,827</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>220</b>	<b>6,027,396</b>	<b>2,140,156</b>	<b>1,648</b>	<b>0</b>	<b>0</b>	<b>6,328</b>
<b>Mining</b>	<b>130</b>	<b>178,750,725</b>	<b>117,396,351</b>	<b>2,152,744</b>	<b>77,286</b>	<b>0</b>	<b>440,529</b>
Oil and gas extraction, coal mining	81	55,077,904	38,207,792	448,018	0	0	135,735
Metal ore mining	12	52,673,229	26,764,326	1,444,928	0	0	129,973
Nonmetallic minerals	10	9,176,292	7,758,014	17,932	0	0	4,180
Support activities for mining	27	61,823,300	44,666,218	241,865	77,286	0	170,640
<b>Utilities</b>	<b>12</b>	<b>116,210,779</b>	<b>65,423,586</b>	<b>188,533</b>	<b>0</b>	<b>0</b>	<b>12,571</b>
<b>Construction</b>	<b>458</b>	<b>25,086,223</b>	<b>43,473,629</b>	<b>23,790</b>	<b>0</b>	<b>0</b>	<b>25,836</b>
Construction of buildings	191	15,176,673	31,513,466	15,872	0	0	9,055
Heavy and civil engineering construction	82	6,266,193	6,999,159	6,119	0	0	11,315
Special trade contractors	185	3,643,356	4,961,004	1,800	0	0	5,466
<b>Manufacturing</b>	<b>1,462</b>	<b>6,100,786,782</b>	<b>4,031,578,695</b>	<b>33,234,801</b>	<b>6,037,639</b>	<b>6,186</b>	<b>33,474,115</b>
Food manufacturing	51	229,266,302	173,049,743	2,508,135	523,911	40	2,936,501
Beverage and tobacco products	18	107,920,469	80,101,788	1,153,366	187,785	0	255,991
Tobacco manufacturing	*6	*24,788,450	*16,777,037	*28,277	*0	*0	*18,536
Textile mills and textile product mills	*6	*2,332,074	*1,459,665	*3,716	*4,747	*0	*3,453
Apparel manufacturing	13	14,958,487	18,119,516	31,303	0	0	48,284
Leather and allied product manufacturing	*9	*2,787,761	*2,894,054	*30,539	*0	*0	*18,512
Wood product manufacturing	10	2,991,100	5,228,254	1,915	0	0	0
Paper manufacturing	28	97,516,811	63,665,988	803,771	33,297	472	631,604
Printing and related support activities	77	6,053,604	6,243,643	46,392	0	0	15,013
Petroleum and coal products manufacturing	26	1,802,366,968	1,432,411,485	15,155,191	0	0	6,604,194
Chemical manufacturing	203	1,171,964,356	554,300,598	5,415,596	248,442	0	4,776,644
Pharmaceutical and medicine manufacturing	37	639,372,858	259,936,262	1,278,423	107,069	0	2,980,034
Other chemical manufacturing	166	532,591,497	294,364,336	4,137,173	141,374	0	1,796,610
Plastics and rubber products manufacturing	59	14,742,158	15,420,539	322,674	0	0	53,358
Nonmetallic mineral product manufacturing	45	21,637,453	16,859,375	42,734	0	0	21,607
Primary metal manufacturing	49	162,774,795	95,579,865	823,617	9,050	0	537,759
Fabricated metal products	85	210,232,720	71,622,163	460,808	8,952	914	578,380
Machinery manufacturing	315	280,451,836	223,282,523	905,781	610,589	956	1,969,853
Computer and electronic product manufacturing	208	421,170,736	383,929,112	1,401,548	2,141,549	117	5,715,875
Electrical equipment, appliance, and component manufacturing	64	836,222,127	267,761,454	1,096,918	25,823	1,334	6,282,676
Transportation equipment manufacturing	78	562,198,879	504,717,023	1,783,635	808,798	0	1,334,906
Motor vehicles and related manufacturing	46	345,344,297	305,648,966	1,369,818	808,798	0	806,346
Other transportation equipment manufacturing	33	216,854,581	199,068,057	413,817	0	0	528,560
Furniture and related products	24	23,594,686	27,506,820	229,379	0	0	7,800
Miscellaneous manufacturing and manufacturing not allocable	94	129,603,461	87,425,088	1,017,785	1,434,696	2,353	1,681,704
<b>Wholesale and retail trade</b>	<b>843</b>	<b>1,204,405,467</b>	<b>1,470,364,599</b>	<b>5,200,858</b>	<b>143,132</b>	<b>0</b>	<b>2,234,903</b>
Wholesale trade	547	705,261,783	624,058,625	3,490,401	21,746	0	1,413,365
Durable goods	343	107,742,595	178,094,131	147,240	15,069	0	129,974
Machinery, equipment, and supplies	123	13,344,734	17,322,500	11,861	2,651	0	2,832
Other miscellaneous durable goods	219	94,397,861	160,771,631	135,379	12,418	0	127,142
Nondurable goods	205	597,519,188	445,964,494	3,343,160	6,677	0	1,283,390
Drugs, chemicals, and allied products	43	69,210,699	181,257,082	181,560	0	0	147,007
Groceries and related products	11	380,863,338	105,151,679	367,079	0	0	190,596
Petroleum and petroleum products	22	71,899,576	62,597,360	2,151,810	0	0	352,683
Other miscellaneous nondurable goods	128	75,545,575	96,958,373	642,712	6,677	0	593,104

Footnotes at end of table.

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends qualifying for the one time deduction	Dividends received from IC-DISCs or former DISCs [1]	Includable income of controlled foreign corporations
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Wholesale and retail trade—continued</b>							
Retail trade	296	499,143,684	846,305,975	1,710,457	121,386	0	821,538
Motor vehicle, parts dealers, and gas stations	34	11,412,544	31,143,760	5,581	0	0	16,274
Building materials, garden equipment, and supplies	14	96,004,147	81,197,577	1,923	0	0	5,886
Food and beverages stores	105	20,682,767	57,476,611	43	0	0	2,650
Apparel and accessory stores	56	51,356,494	86,009,244	27,725	121,386	0	306,420
General merchandise stores	*5	*210,967,264	*431,643,854	*903,179	*0	*0	*257,261
Miscellaneous retail trade	82	108,720,469	158,834,929	772,007	0	0	233,048
<b>Transportation and warehousing</b>	<b>141</b>	<b>185,998,721</b>	<b>183,936,932</b>	<b>353,259</b>	<b>0</b>	<b>0</b>	<b>296,847</b>
Air, rail, and water transportation	17	96,297,278	43,818,664	61,440	0	0	255,188
Water transportation	*6	*7,979,374	*6,538,259	*16,483	*0	*0	*22,076
Air and rail transportation	11	88,317,905	37,280,405	44,958	0	0	233,112
Other transportation and warehousing	124	89,701,443	140,118,268	291,819	0	0	41,659
<b>Information</b>	<b>268</b>	<b>1,137,594,669</b>	<b>451,750,086</b>	<b>3,673,851</b>	<b>11,389</b>	<b>0</b>	<b>1,935,621</b>
Publishing (except internet), motion picture, and sound recording	163	281,686,591	143,307,483	563,870	11,389	0	831,036
Broadcasting, internet publishing	41	129,632,580	60,380,437	32,112	0	0	167,939
Telecommunications	30	633,634,730	214,759,598	2,757,689	0	0	324,551
Internet service providers, web search portals, and data processing services	22	77,703,156	24,683,855	267,633	0	0	570,678
Other information services	11	14,937,612	8,618,713	52,547	0	0	41,417
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>1,494</b>	<b>12,023,886,348</b>	<b>1,775,023,431</b>	<b>4,442,929</b>	<b>1,894,000</b>	<b>0</b>	<b>9,089,516</b>
Finance and insurance	741	11,984,326,459	1,750,638,848	4,075,225	1,894,000	0	9,061,057
Commercial banking and other depository credit agencies	27	415,197,634	47,283,181	384,560	0	0	133,830
Commercial banking	*5	*0	*11,684,696	*0	*0	*0	*0
Depository credit agencies other than banks	22	415,197,634	35,598,485	384,560	0	0	133,830
Nondepository credit intermediation	50	278,849,384	54,826,084	231,242	0	0	385,666
Securities, commodity contracts, and other	201	5,272,221,182	372,091,502	1,104,056	1,894,000	0	3,604,892
Insurance and related activities	433	5,974,716,888	1,274,099,661	2,355,165	0	0	4,935,967
Insurance agencies and brokerages	60	55,577,084	16,414,936	422,107	0	0	200,241
Funds, trusts, and other financial vehicles	31	43,341,370	2,338,420	202	0	0	702
Real estate and rental and leasing	753	39,559,889	24,384,583	367,704	0	0	28,459
Real estate	611	7,346,963	2,674,954	10,102	0	0	14,722
Rentals and leasing	143	32,212,926	21,709,629	357,602	0	0	13,737
<b>Services</b>	<b>1,919</b>	<b>11,845,796,114</b>	<b>1,096,219,407</b>	<b>4,773,147</b>	<b>508,140</b>	<b>5</b>	<b>3,335,563</b>
Professional, scientific, and technical services	607	160,149,237	126,698,303	478,383	508,140	0	511,093
Management of holding companies	633	11,427,512,542	772,107,591	3,094,827	0	0	2,218,711
Administrative and support and waste management and remediation	309	40,078,989	49,050,408	373,434	0	0	49,127
Education services, health care, and social assistance	279	48,109,834	32,834,196	284,549	0	5	7,819
Arts, entertainment, and recreation	20	5,491,419	3,710,426	146	0	0	4,127
Accommodation and food services	47	158,829,141	106,303,117	509,730	0	0	507,107
Accommodation	16	86,731,426	33,474,773	52,561	0	0	385,575
Food services and drinking places	31	72,097,715	72,828,344	457,170	0	0	121,533
Other services	23	5,624,952	5,515,365	32,078	0	0	37,579
Repair and maintenance services	17	889,926	1,335,466	5,038	0	0	1,228
Personal services, religious, grantmaking, civic, professional, and similar organizations	*6	*4,735,026	*4,179,899	*27,041	*0	*0	*36,352

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign dividend income from foreign taxes deemed paid (gross-up)	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed
				Total [3]	Regular and alternative minimum tax	
	(8)	(9)	(10)	(11)	(12)	(13)
<b>All industries</b>	<b>39,415,267</b>	<b>882,404,815</b>	<b>847,400,555</b>	<b>296,836,560</b>	<b>296,768,848</b>	<b>78,225,098</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>482</b>	<b>504,340</b>	<b>457,380</b>	<b>158,556</b>	<b>158,556</b>	<b>7,260</b>
<b>Mining</b>	<b>628,723</b>	<b>30,759,768</b>	<b>27,923,242</b>	<b>9,785,167</b>	<b>9,784,915</b>	<b>4,171,241</b>
Oil and gas extraction, coal mining	181,976	9,337,785	9,186,223	3,226,659	3,226,409	995,423
Metal ore mining	298,411	9,921,919	9,890,700	3,462,383	3,462,383	2,699,316
Nonmetallic minerals	12,651	851,821	848,126	296,760	296,760	14,386
Support activities for mining	135,685	10,648,243	7,998,193	2,799,365	2,799,362	462,115
<b>Utilities</b>	<b>70,501</b>	<b>4,199,223</b>	<b>3,402,192</b>	<b>1,283,656</b>	<b>1,283,656</b>	<b>171,914</b>
<b>Construction</b>	<b>18,878</b>	<b>1,987,796</b>	<b>1,959,137</b>	<b>682,365</b>	<b>681,098</b>	<b>47,297</b>
Construction of buildings	14,327	1,096,722	1,087,455	379,348	378,919	29,118
Heavy and civil engineering construction	1,576	551,500	533,567	186,425	186,095	11,027
Special trade contractors	2,975	339,574	338,116	116,591	116,084	7,152
<b>Manufacturing</b>	<b>27,710,650</b>	<b>384,157,188</b>	<b>369,163,043</b>	<b>129,229,094</b>	<b>129,213,254</b>	<b>50,032,136</b>
Food manufacturing	2,189,991	25,391,793	23,208,735	8,122,467	8,122,069	2,669,451
Beverage and tobacco products	662,950	11,185,159	10,737,335	3,757,864	3,757,864	993,595
Tobacco manufacturing	*14,215	*2,880,258	*2,619,567	*916,761	*916,761	*43,904
Textile mills and textile product mills	*2,923	*119,698	*97,581	*33,967	*33,967	*8,928
Apparel manufacturing	31,335	1,402,451	1,356,645	476,319	476,319	46,959
Leather and allied product manufacturing	*10,160	*262,834	*262,790	*91,847	*91,847	*24,445
Wood product manufacturing	852	395,236	393,043	137,439	137,439	1,225
Paper manufacturing	678,245	8,918,683	8,744,124	3,059,859	3,059,833	886,423
Printing and related support activities	18,198	545,472	523,521	182,544	182,544	23,725
Petroleum and coal products manufacturing	12,503,716	127,464,764	126,678,163	44,336,830	44,336,752	26,594,375
Chemical manufacturing	3,952,374	72,469,922	69,935,442	24,475,079	24,474,870	5,588,572
Pharmaceutical and medicine manufacturing	1,618,380	45,491,471	43,993,674	15,397,328	15,397,238	2,327,447
Other chemical manufacturing	2,333,993	26,978,451	25,941,768	9,077,751	9,077,632	3,261,125
Plastics and rubber products manufacturing	175,224	1,437,476	1,425,131	500,975	500,975	193,775
Nonmetallic mineral product manufacturing	23,044	1,903,765	1,818,919	632,103	635,723	81,247
Primary metal manufacturing	475,753	9,814,505	8,538,980	2,990,529	2,990,108	1,157,634
Fabricated metal products	312,937	6,354,244	6,137,760	2,146,323	2,146,092	549,085
Machinery manufacturing	1,066,436	21,559,642	20,301,964	7,100,912	7,100,421	1,636,042
Computer and electronic product manufacturing	1,236,273	44,492,185	39,472,343	13,820,079	13,815,327	3,975,306
Electrical equipment, appliance, and component manufacturing	1,534,486	12,317,895	11,521,470	4,034,745	4,033,696	2,433,096
Transportation equipment manufacturing	1,180,619	19,683,544	21,831,996	7,669,016	7,657,231	1,357,807
Motor vehicles and related manufacturing	618,255	5,795,688	8,174,548	2,866,654	2,866,654	539,515
Other transportation equipment manufacturing	562,364	13,887,856	13,657,448	4,802,362	4,790,577	818,293
Furniture and related products	135,426	2,052,563	1,999,139	699,422	699,422	135,643
Miscellaneous manufacturing and manufacturing not allocable	1,519,707	16,385,357	14,177,964	4,960,774	4,960,754	1,674,802
<b>Wholesale and retail trade</b>	<b>3,214,515</b>	<b>95,604,352</b>	<b>93,082,046</b>	<b>32,157,317</b>	<b>32,156,648</b>	<b>4,142,967</b>
Wholesale trade	1,885,125	41,741,291	40,712,359	13,830,901	13,830,286	2,591,487
Durable goods	96,456	7,623,092	6,903,287	2,414,912	2,414,581	164,356
Machinery, equipment, and supplies	5,267	1,229,313	1,173,716	408,992	408,992	13,565
Other miscellaneous durable goods	91,190	6,393,779	5,729,571	2,005,920	2,005,589	150,791
Nondurable goods	1,788,669	34,118,199	33,809,071	11,415,989	11,415,705	2,427,131
Drugs, chemicals, and allied products	123,670	4,829,439	4,776,850	1,671,048	1,671,048	240,474
Groceries and related products	94,570	14,655,160	13,344,176	4,670,359	4,670,268	168,297
Petroleum and petroleum products	1,148,614	6,885,687	6,838,181	2,393,303	2,393,303	1,468,985
Other miscellaneous nondurable goods	421,814	7,747,913	8,849,864	2,681,278	2,681,086	549,375

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign dividend income from foreign taxes deemed paid (gross-up)	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed
				Total [3]	Regular and alternative minimum tax	
	(8)	(9)	(10)	(11)	(12)	(13)
<b>Wholesale and retail trade—continued</b>						
Retail trade	1,329,390	53,863,061	52,369,687	18,326,416	18,326,362	1,551,480
Motor vehicle, parts dealers, and gas stations	9,425	836,775	833,209	291,138	291,138	22,889
Building materials, garden equipment, and supplies	3,977	8,321,520	8,203,957	2,871,124	2,871,124	63,822
Food and beverages stores	826	2,489,373	2,472,367	864,090	864,090	6,135
Apparel and accessory stores	46,127	7,489,291	7,338,881	2,568,099	2,568,099	145,697
General merchandise stores	*886,368	*23,163,470	*23,018,662	*8,056,586	*8,056,532	*859,380
Miscellaneous retail trade	382,666	11,562,631	10,502,610	3,675,379	3,675,379	453,558
<b>Transportation and warehousing</b>	<b>264,072</b>	<b>15,337,205</b>	<b>15,020,033</b>	<b>5,254,726</b>	<b>5,254,635</b>	<b>473,910</b>
Air, rail, and water transportation	119,826	4,679,288	4,429,538	1,550,266	1,550,175	182,707
Water transportation	*3,921	*613,476	*434,375	*152,070	*151,980	*33,217
Air and rail transportation	115,905	4,065,812	3,995,162	1,398,195	1,398,195	149,490
Other transportation and warehousing	144,246	10,657,917	10,590,495	3,704,460	3,704,460	291,202
<b>Information</b>	<b>1,366,504</b>	<b>65,476,013</b>	<b>62,222,851</b>	<b>21,782,078</b>	<b>21,781,869</b>	<b>3,378,280</b>
Publishing (except internet), motion picture, and sound recording	507,612	30,018,073	28,026,534	9,822,012	9,821,251	1,944,453
Broadcasting, internet publishing	46,922	6,866,129	6,823,802	2,388,786	2,388,072	212,441
Telecommunications	631,542	24,020,482	22,938,530	8,026,289	8,027,556	888,803
Internet service providers, web search portals, and data processing services	147,181	3,390,921	3,369,154	1,172,419	1,172,419	293,220
Other information services	33,247	1,180,407	1,064,831	372,571	372,571	39,363
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>3,473,469</b>	<b>157,484,039</b>	<b>151,102,487</b>	<b>53,419,262</b>	<b>53,385,924</b>	<b>8,375,789</b>
<b>Finance and insurance</b>	<b>3,440,919</b>	<b>154,770,274</b>	<b>149,050,071</b>	<b>52,636,035</b>	<b>52,610,691</b>	<b>8,291,632</b>
Commercial banking and other depository credit agencies	6	6,445,754	6,323,491	2,215,197	2,214,958	194,631
Commercial banking	*0	*367,455	*361,477	*126,756	*126,517	*22,268
Depository credit agencies other than banks	6	6,078,298	5,962,013	2,088,441	2,088,441	172,363
Nondepository credit intermediation	150,668	6,922,756	6,842,599	2,394,417	2,394,417	237,733
Securities, commodity contracts, and other	1,753,918	43,127,220	39,864,123	13,953,741	13,953,502	3,534,780
Insurance and related activities	1,536,175	96,748,379	94,496,968	33,539,999	33,515,133	3,936,828
Insurance agencies and brokerages	247,620	2,019,044	2,025,709	708,774	708,474	364,950
Funds, trusts, and other financial vehicles	152	1,526,165	1,522,890	532,681	532,681	387,660
Real estate and rental and leasing	32,550	2,713,765	2,052,416	783,227	775,233	84,157
Real estate	6,761	759,479	654,539	224,740	224,261	11,204
Rentals and leasing	25,789	1,954,286	1,397,877	558,487	550,972	72,953
<b>Services</b>	<b>2,667,473</b>	<b>126,894,893</b>	<b>123,068,145</b>	<b>43,084,340</b>	<b>43,068,292</b>	<b>7,424,305</b>
Professional, scientific, and technical services	368,703	10,812,237	9,326,749	3,260,062	3,259,915	598,489
Management of holding companies	1,662,008	97,282,702	95,382,584	33,389,838	33,378,890	5,660,155
Administrative and support and waste management and remediation	162,732	4,771,705	4,644,266	1,623,304	1,623,303	226,519
Education services, health care, and social assistance	98,469	3,747,231	3,609,651	1,262,821	1,262,821	104,217
Arts, entertainment, and recreation	910	412,780	369,934	129,105	129,105	14,154
Accommodation and food services	337,001	9,335,684	9,222,912	3,240,410	3,235,457	780,042
Accommodation	18,345	2,140,574	2,129,571	757,823	753,353	121,842
Food services and drinking places	318,656	7,195,111	7,093,341	2,482,587	2,482,104	658,201
Other services	37,650	532,554	512,050	178,800	178,800	40,728
Repair and maintenance services	3,954	77,270	76,391	26,410	26,410	3,615
Personal services, religious, grantmaking, civic, professional, and similar organizations	*33,696	*455,284	*435,659	*152,391	*152,391	*37,113

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	U.S. possessions tax credit	General business credit	U.S. income tax after credits [4]	Foreign income and taxes reported on Form 1118		
				Gross income (less loss)		
				Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)
	(14)	(15)	(16)	(17)	(18)	(19)
<b>All industries</b>	<b>140,125</b>	<b>9,922,953</b>	<b>205,171,993</b>	<b>667,110,481</b>	<b>111,601,806</b>	<b>39,542,156</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>0</b>	<b>3,260</b>	<b>147,788</b>	<b>124,172</b>	<b>8,014</b>	<b>482</b>
<b>Mining</b>	<b>0</b>	<b>31,086</b>	<b>5,233,991</b>	<b>22,760,436</b>	<b>2,642,707</b>	<b>622,696</b>
Oil and gas extraction, coal mining	0	2,683	2,180,435	5,837,585	559,045	175,487
Metal ore mining	0	12,687	478,861	11,640,830	1,574,931	298,402
Nonmetallic minerals	0	1,238	278,266	94,379	22,113	12,606
Support activities for mining	0	14,478	2,296,428	5,187,641	486,618	136,202
<b>Utilities</b>	<b>0</b>	<b>86,105</b>	<b>948,472</b>	<b>910,749</b>	<b>201,164</b>	<b>70,501</b>
<b>Construction</b>	<b>0</b>	<b>44,810</b>	<b>585,003</b>	<b>786,636</b>	<b>48,779</b>	<b>18,878</b>
Construction of buildings	0	43,813	306,169	401,048	24,928	14,327
Heavy and civil engineering construction	0	726	169,679	316,363	16,466	1,576
Special trade contractors	0	271	109,154	69,225	7,385	2,975
<b>Manufacturing</b>	<b>140,125</b>	<b>4,159,060</b>	<b>73,657,035</b>	<b>319,771,859</b>	<b>71,384,139</b>	<b>27,926,092</b>
Food manufacturing	0	76,206	5,369,445	14,403,453	5,917,720	2,278,471
Beverage and tobacco products	0	11,088	2,752,720	8,924,716	1,595,403	662,950
Tobacco manufacturing	*0	*858	*871,999	*894,033	*46,812	*14,215
Textile mills and textile product mills	*0	*937	*23,602	*67,890	*11,882	*6,473
Apparel manufacturing	0	981	428,380	355,155	79,584	31,335
Leather and allied product manufacturing	*0	*1,711	*65,690	*283,357	*49,051	*10,160
Wood product manufacturing	0	3,512	132,702	20,109	1,907	852
Paper manufacturing	0	156,655	2,013,976	4,950,125	1,468,584	678,245
Printing and related support activities	0	2,629	156,141	217,990	61,874	18,197
Petroleum and coal products manufacturing	0	461,886	17,230,198	95,865,957	21,737,938	12,503,640
Chemical manufacturing	127,799	970,083	17,664,661	50,786,343	10,132,381	3,980,120
Pharmaceutical and medicine manufacturing	127,799	726,165	12,196,234	29,618,611	4,166,359	1,618,196
Other chemical manufacturing	0	243,919	5,468,427	21,167,732	5,966,022	2,361,924
Plastics and rubber products manufacturing	0	6,163	299,382	828,209	376,025	175,224
Nonmetallic mineral product manufacturing	0	4,523	525,756	500,732	64,330	23,044
Primary metal manufacturing	0	48,241	1,696,087	6,554,763	1,363,491	471,786
Fabricated metal products	0	61,597	1,534,285	3,717,818	1,047,618	315,474
Machinery manufacturing	0	271,591	5,102,048	16,152,073	3,423,328	1,086,552
Computer and electronic product manufacturing	0	1,179,396	8,028,439	61,398,203	9,043,887	1,313,694
Electrical equipment, appliance, and component manufacturing	0	417,778	1,050,498	21,651,163	7,130,002	1,534,486
Transportation equipment manufacturing	0	300,379	5,937,893	19,395,998	3,848,331	1,180,357
Motor vehicles and related manufacturing	0	58,333	2,264,297	13,713,914	2,959,669	618,014
Other transportation equipment manufacturing	0	242,046	3,673,596	5,682,085	888,662	562,343
Furniture and related products	0	12,893	550,799	717,686	237,176	135,426
Miscellaneous manufacturing and manufacturing not allocable	12,326	170,811	3,094,332	12,980,117	3,793,627	1,519,605
<b>Wholesale and retail trade</b>	<b>0</b>	<b>448,242</b>	<b>27,465,345</b>	<b>26,493,302</b>	<b>7,529,812</b>	<b>3,201,671</b>
Wholesale trade	0	186,222	10,975,014	17,626,522	4,901,355	1,884,225
Durable goods	0	34,901	2,190,745	2,430,224	283,054	95,709
Machinery, equipment, and supplies	0	5,822	382,686	400,224	18,215	5,267
Other miscellaneous durable goods	0	29,079	1,808,059	2,030,000	264,839	90,443
Nondurable goods	0	151,321	8,784,268	15,196,299	4,618,301	1,788,516
Drugs, chemicals, and allied products	0	36,896	1,387,716	4,053,047	328,258	123,670
Groceries and related products	0	69,817	4,432,246	2,646,673	548,405	94,570
Petroleum and petroleum products	0	3,350	880,296	4,460,837	2,504,493	1,148,614
Other miscellaneous nondurable goods	0	41,259	2,084,010	4,035,742	1,237,146	421,661

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	U.S. possessions tax credit	General business credit	U.S. income tax after credits [4]	Foreign income and taxes reported on Form 1118		
				Gross income (less loss)		
				Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)
	(14)	(15)	(16)	(17)	(18)	(19)
<b>Wholesale and retail trade—continued</b>						
Retail trade	0	262,020	16,490,331	8,866,780	2,628,456	1,317,446
Motor vehicle, parts dealers, and gas stations	0	5,201	263,049	114,563	21,948	9,425
Building materials, garden equipment, and supplies	0	11,857	2,795,445	254,699	7,828	3,977
Food and beverages stores	0	6,986	850,968	74,475	2,726	826
Apparel and accessory stores	0	32,234	2,374,575	1,429,541	454,687	45,968
General merchandise stores	*0	*119,219	*7,077,838	*3,704,714	*1,160,440	*886,368
Miscellaneous retail trade	0	86,523	3,128,456	3,288,787	980,828	370,882
<b>Transportation and warehousing</b>	<b>0</b>	<b>80,731</b>	<b>4,607,341</b>	<b>17,270,167</b>	<b>650,101</b>	<b>264,072</b>
Air, rail, and water transportation	0	14,271	1,262,071	2,058,775	316,623	119,826
Water transportation	*0	*762	*114,785	*1,408,384	*38,558	*3,921
Air and rail transportation	0	13,508	1,147,287	650,391	278,065	115,905
Other transportation and warehousing	0	66,460	3,345,270	15,211,392	333,478	144,246
<b>Information</b>	<b>0</b>	<b>528,291</b>	<b>17,856,790</b>	<b>45,977,285</b>	<b>5,485,209</b>	<b>1,363,651</b>
Publishing (except internet), motion picture, and sound recording	0	232,274	7,642,497	29,115,946	1,316,541	504,690
Broadcasting, internet publishing	0	4,794	2,170,995	5,234,654	177,919	46,921
Telecommunications	0	201,734	6,930,500	8,337,497	3,060,702	631,611
Internet service providers, web search portals, and data processing services	0	66,384	812,425	2,715,001	838,311	147,181
Other information services	0	23,105	300,373	574,186	91,736	33,247
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>0</b>	<b>1,526,503</b>	<b>42,357,746</b>	<b>119,622,448</b>	<b>15,338,566</b>	<b>3,410,135</b>
<b>Finance and insurance</b>	<b>0</b>	<b>1,516,920</b>	<b>41,672,310</b>	<b>118,354,891</b>	<b>14,945,934</b>	<b>3,377,585</b>
Commercial banking and other depository credit agencies	0	103,801	1,912,612	1,658,291	518,181	6
Commercial banking	*0	*13,063	*88,802	*546,654	*0	*0
Depository credit agencies other than banks	0	90,738	1,823,809	1,111,636	518,181	6
Nondepository credit intermediation	0	58,383	2,090,588	9,191,139	601,680	150,668
Securities, commodity contracts, and other	0	528,035	9,758,873	57,037,324	6,359,336	1,714,435
Insurance and related activities	0	798,662	27,793,254	48,600,398	7,465,833	1,512,324
Insurance agencies and brokerages	0	14,396	329,428	2,236,361	622,924	247,671
Funds, trusts, and other financial vehicles	0	28,038	116,983	1,867,739	904	152
Real estate and rental and leasing	0	9,583	685,436	1,267,557	392,631	32,550
Real estate	0	146	210,685	140,468	23,607	6,761
Rentals and leasing	0	9,438	474,752	1,127,090	369,024	25,789
<b>Services</b>	<b>0</b>	<b>3,014,864</b>	<b>32,312,482</b>	<b>113,393,428</b>	<b>8,313,315</b>	<b>2,663,978</b>
Professional, scientific, and technical services	0	160,717	2,473,796	12,463,122	1,456,988	367,252
Management of holding companies	0	2,554,206	24,965,786	88,613,121	5,097,401	1,659,977
Administrative and support and waste management and remediation	0	54,013	1,262,877	2,970,042	419,758	162,732
Education services, health care, and social assistance	0	10,552	1,146,351	499,629	292,281	98,469
Arts, entertainment, and recreation	0	3,911	111,040	439,859	2,242	910
Accommodation and food services	0	226,082	2,219,943	8,034,685	974,987	336,989
Accommodation	0	74,914	547,894	2,892,594	408,069	18,342
Food services and drinking places	0	151,167	1,672,049	5,142,091	566,918	318,647
Other services	0	5,383	132,689	372,971	69,658	37,650
Repair and maintenance services	0	136	22,659	30,216	6,265	3,954
Personal services, religious, grantmaking, civic, professional, and similar organizations	*0	*5,247	*110,031	*342,754	*63,393	*33,696

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued						Deductions
	Gross income (less loss)—continued						
	Interest	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income [5]	Foreign branch income [5]	
	(20)	(21)	(22)	(23)	(24)	(25)	(26)
<b>All industries</b>	<b>114,774,299</b>	<b>98,708,506</b>	<b>36,404,092</b>	<b>266,079,622</b>	<b>72,232,676</b>	<b>145,989,673</b>	<b>331,564,999</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>2,515</b>	<b>8,559</b>	<b>7,372</b>	<b>97,230</b>	<b>0</b>	<b>8,325</b>	<b>76,002</b>
<b>Mining</b>	<b>716,187</b>	<b>624,710</b>	<b>1,877,827</b>	<b>16,276,308</b>	<b>5,002,984</b>	<b>5,097,765</b>	<b>8,548,233</b>
Oil and gas extraction, coal mining	52,068	11,479	129,334	4,910,173	5,002,984	845,049	2,677,036
Metal ore mining	333,751	34,200	136,060	9,263,487	0	820,201	3,092,815
Nonmetallic minerals	3,402	4,421	19,538	32,300	0	18,207	42,438
Support activities for mining	326,965	574,611	1,592,896	2,070,349	0	3,414,307	2,735,943
<b>Utilities</b>	<b>11,496</b>	<b>0</b>	<b>0</b>	<b>627,587</b>	<b>584,530</b>	<b>610,463</b>	<b>354,790</b>
<b>Construction</b>	<b>5,711</b>	<b>136,418</b>	<b>428,124</b>	<b>148,725</b>	<b>0</b>	<b>191,089</b>	<b>447,951</b>
Construction of buildings	30	129,571	182,292	49,901	0	14,423	200,074
Heavy and civil engineering construction	5,545	6,244	203,963	82,569	0	159,574	203,007
Special trade contractors	136	603	41,870	16,256	0	17,093	44,870
<b>Manufacturing</b>	<b>12,497,344</b>	<b>58,895,967</b>	<b>5,677,352</b>	<b>143,390,965</b>	<b>62,969,025</b>	<b>38,102,173</b>	<b>118,037,681</b>
Food manufacturing	193,035	898,958	32,000	5,083,269	0	2,115,877	4,778,628
Beverage and tobacco products	257,004	1,875,586	7,475	4,526,297	0	2,052,564	4,553,583
Tobacco manufacturing	*6,201	*118,571	*0	*708,234	*0	*339,464	*493,789
Textile mills and textile product mills	*973	*22,015	*0	*26,547	*0	*2,669	*31,936
Apparel manufacturing	30,748	161,890	1,564	50,034	0	25,470	116,631
Leather and allied product manufacturing	*2,183	*120,036	*75,015	*26,912	*0	*75,073	*107,363
Wood product manufacturing	191	467	378	16,315	0	0	12,191
Paper manufacturing	213,415	805,478	554	1,783,849	0	302,557	1,382,446
Printing and related support activities	7,319	12,013	3,433	115,154	0	35,025	53,313
Petroleum and coal products manufacturing	3,679,967	394,783	1,950	57,547,680	62,969,025	14,348,326	17,228,340
Chemical manufacturing	1,112,819	16,610,782	775,695	18,174,546	0	5,283,851	20,828,900
Pharmaceutical and medicine manufacturing	738,838	11,396,214	521,290	11,177,715	0	2,088,717	12,342,339
Other chemical manufacturing	373,982	5,214,568	254,405	6,996,831	0	3,195,134	8,486,561
Plastics and rubber products manufacturing	24,260	113,057	2,388	137,254	0	32,807	253,009
Nonmetallic mineral product manufacturing	70,537	32,811	68,210	241,799	0	201,614	230,265
Primary metal manufacturing	918,874	2,278,265	54,749	1,467,598	0	2,812,973	2,877,486
Fabricated metal products	144,902	486,080	93,257	1,630,487	0	749,343	1,864,479
Machinery manufacturing	800,920	1,960,165	262,216	8,618,892	0	2,202,554	8,619,762
Computer and electronic product manufacturing	640,963	23,915,857	3,638,690	22,845,112	0	5,064,131	27,174,050
Electrical equipment, appliance, and component manufacturing	2,327,138	1,492,345	37,959	9,129,234	0	187,961	12,361,416
Transportation equipment manufacturing	1,752,091	4,879,402	523,004	7,212,814	0	1,460,389	9,539,281
Motor vehicles and related manufacturing	1,422,842	3,793,387	22,745	4,897,256	0	1,104,151	7,101,645
Other transportation equipment manufacturing	329,249	1,086,014	500,259	2,315,558	0	356,239	2,437,637
Furniture and related products	25,658	14,235	18,254	286,937	0	83,159	298,537
Miscellaneous manufacturing and manufacturing not allocable	294,347	2,821,741	80,562	4,470,235	0	1,065,831	5,726,063
<b>Wholesale and retail trade</b>	<b>1,260,173</b>	<b>4,024,634</b>	<b>619,192</b>	<b>9,857,821</b>	<b>3,532,064</b>	<b>3,915,871</b>	<b>9,941,343</b>
Wholesale trade	1,085,310	1,987,106	584,579	7,183,948	3,532,064	2,651,740	6,773,528
Durable goods	124,280	216,133	115,612	1,595,436	0	700,850	1,417,193
Machinery, equipment, and supplies	3,784	5,124	49,354	318,480	0	157,636	204,203
Other miscellaneous durable goods	120,495	211,009	66,258	1,276,956	0	543,214	1,212,989
Nondurable goods	961,031	1,770,973	468,967	5,588,512	3,532,064	1,950,890	5,356,335
Drugs, chemicals, and allied products	258,916	1,282,325	231,408	1,828,470	0	1,074,419	2,597,542
Groceries and related products	243,952	67,092	193,893	1,498,761	0	244,471	671,132
Petroleum and petroleum products	71,284	3,808	1,101	731,537	3,532,064	6,116	254,810
Other miscellaneous nondurable goods	386,878	417,747	42,565	1,529,745	0	625,885	1,832,851

Footnotes at end of table.

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued						Deductions
	Gross income (less loss)—continued						
	Interest	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income [5]	Foreign branch income [5]	
	(20)	(21)	(22)	(23)	(24)	(25)	(26)
<b>Wholesale and retail trade—continued</b>							
Retail trade	174,862	2,037,528	34,613	2,673,873	0	1,264,130	3,167,815
Motor vehicle, parts dealers, and gas stations	27,714	3,632	5,602	46,242	0	39,718	12,796
Building materials, garden equipment, and supplies	40,417	181,778	0	20,700	0	10,457	44,708
Food and beverages stores	3,426	66,751	0	746	0	0	8,794
Apparel and accessory stores	31,479	365,848	2,958	528,601	0	332,301	575,397
General merchandise stores	*2,402	*861,716	*0	*793,788	*0	*391,974	*1,149,061
Miscellaneous retail trade	69,424	557,804	26,053	1,283,797	0	489,681	1,377,059
<b>Transportation and warehousing</b>	<b>203,916</b>	<b>326,217</b>	<b>8,963,230</b>	<b>6,862,631</b>	<b>5,556</b>	<b>12,632,323</b>	<b>14,317,195</b>
Air, rail, and water transportation	34,625	82,240	350,332	1,155,129	0	219,459	1,407,824
Water transportation	*9,694	*316	*306,008	*1,049,887	*0	*184,641	*1,250,149
Air and rail transportation	24,932	81,924	44,324	105,242	0	34,818	157,676
Other transportation and warehousing	169,290	243,977	8,612,898	5,707,502	5,556	12,412,864	12,909,371
<b>Information</b>	<b>845,583</b>	<b>25,507,097</b>	<b>3,421,639</b>	<b>9,354,106</b>	<b>0</b>	<b>5,761,276</b>	<b>22,662,327</b>
Publishing (except internet), motion picture, and sound recording	479,529	19,765,106	287,443	6,762,638	0	4,877,109	14,078,599
Broadcasting, internet publishing	194,189	5,002,263	70,214	-256,853	0	68,868	3,620,300
Telecommunications	143,059	210,442	2,990,784	1,300,899	0	249,828	2,806,861
Internet service providers, web search portals, and data processing services	15,477	284,192	66,958	1,362,881	0	283,134	1,784,589
Other information services	13,329	245,095	6,239	184,540	0	282,337	371,978
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>50,798,656</b>	<b>2,470,618</b>	<b>4,802,087</b>	<b>42,802,386</b>	<b>0</b>	<b>20,862,877</b>	<b>75,070,661</b>
<b>Finance and insurance</b>	<b>50,784,146</b>	<b>1,873,322</b>	<b>4,781,828</b>	<b>42,592,075</b>	<b>0</b>	<b>20,725,947</b>	<b>74,611,995</b>
Commercial banking and other depository credit agencies	1,138,471	0	946	686	0	48,115	647,235
Commercial banking	*546,654	*0	*0	*0	*0	*0	*449,316
Depository credit agencies other than banks	591,816	0	946	686	0	48,115	197,919
Nondepository credit intermediation	1,394,078	567,960	602,750	5,874,003	0	1,950,398	7,927,242
Securities, commodity contracts, and other	33,452,755	275,967	1,540,599	13,694,232	0	4,254,838	40,558,255
Insurance and related activities	13,138,518	1,028,858	2,622,881	22,831,983	0	14,444,684	24,991,202
Insurance agencies and brokerages	254,031	9,604	283,919	818,212	0	715,453	1,092,052
Funds, trusts, and other financial vehicles	1,660,323	537	14,653	191,171	0	27,913	488,061
Real estate and rental and leasing	14,511	597,296	20,258	210,311	0	136,930	458,666
Real estate	12,871	3,696	15,499	78,034	0	11,708	76,779
Rentals and leasing	1,640	593,601	4,760	132,276	0	125,222	381,886
<b>Services</b>	<b>48,432,719</b>	<b>6,714,285</b>	<b>10,607,269</b>	<b>36,661,864</b>	<b>138,516</b>	<b>58,807,510</b>	<b>82,108,817</b>
Professional, scientific, and technical services	136,412	1,345,650	7,373,222	1,783,598	228	3,915,703	9,495,727
Management of holding companies	47,642,920	2,405,330	2,164,924	29,642,570	138,288	51,155,763	64,459,973
Administrative and support and waste management and remediation	152,165	625,932	620,499	988,957	0	651,663	1,993,041
Education services, health care, and social assistance	10,882	42,793	48,982	6,221	0	33,316	94,407
Arts, entertainment, and recreation	6,432	234,550	141,676	54,048	0	53,908	359,851
Accommodation and food services	476,229	1,980,115	222,819	4,043,546	0	2,847,091	5,503,470
Accommodation	195,428	443,513	166,892	1,660,349	0	483,484	2,358,920
Food services and drinking places	280,801	1,536,602	55,927	2,383,197	0	2,363,607	3,144,550
Other services	7,679	79,915	35,147	142,923	0	150,065	202,347
Repair and maintenance services	0	4,721	14,818	458	0	0	9,398
Personal services, religious, grantmaking, civic, professional, and similar organizations	*7,679	*75,194	*20,329	*142,465	*0	*150,065	*192,948

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued						
	Deductions—continued						
	Definitely allocable deductions					Deductions not allocable to specific types of income	
	Total	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total [6]	Research and development
	(27)	(28)	(29)	(30)	(31)	(32)	(33)
<b>All industries</b>	<b>150,471,450</b>	<b>1,669,432</b>	<b>4,959,174</b>	<b>23,275,164</b>	<b>120,567,679</b>	<b>181,093,550</b>	<b>18,663,370</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>48,316</b>	<b>518</b>	<b>42</b>	<b>4,113</b>	<b>43,644</b>	<b>27,686</b>	<b>2,669</b>
<b>Mining</b>	<b>7,365,821</b>	<b>106,667</b>	<b>103,204</b>	<b>959,117</b>	<b>6,196,833</b>	<b>1,182,413</b>	<b>69,442</b>
Oil and gas extraction, coal mining	2,505,958	31,918	377	50,079	2,423,584	171,079	1,088
Metal ore mining	2,434,897	2,015	91,200	772	2,340,910	657,918	42,576
Nonmetallic minerals	30,702	0	0	12,956	17,746	11,737	1,032
Support activities for mining	2,394,264	72,735	11,627	895,310	1,414,592	341,680	24,746
<b>Utilities</b>	<b>175,696</b>	<b>1,433</b>	<b>14</b>	<b>0</b>	<b>174,249</b>	<b>179,094</b>	<b>24</b>
<b>Construction</b>	<b>408,107</b>	<b>171</b>	<b>3,527</b>	<b>283,384</b>	<b>121,025</b>	<b>39,844</b>	<b>0</b>
Construction of buildings	191,182	57	0	188,831	2,293	8,892	0
Heavy and civil engineering construction	172,452	114	3,527	60,285	108,527	30,555	0
Special trade contractors	44,473	0	0	34,268	10,205	397	0
<b>Manufacturing</b>	<b>56,024,127</b>	<b>666,945</b>	<b>362,501</b>	<b>1,915,898</b>	<b>53,078,783</b>	<b>62,013,554</b>	<b>15,949,384</b>
Food manufacturing	3,406,455	0	3,088	0	3,403,366	1,372,173	133,882
Beverage and tobacco products	3,804,344	666	0	2,173	3,801,505	749,239	4,778
Tobacco manufacturing	*431,507	*666	*0	*0	*430,840	*62,283	*1,813
Textile mills and textile product mills	*9,372	*0	*0	*0	*9,372	*22,565	*779
Apparel manufacturing	65,344	2,756	17,512	1,517	43,558	51,287	110
Leather and allied product manufacturing	*73,897	*0	*0	*73,897	*0	*33,467	*3,272
Wood product manufacturing	10,450	0	0	0	10,450	1,741	205
Paper manufacturing	377,167	0	14	2	377,151	1,005,279	335,872
Printing and related support activities	33,234	3,430	303	4,204	25,297	20,079	2,277
Petroleum and coal products manufacturing	12,622,429	0	6	306	12,622,117	4,605,911	170,495
Chemical manufacturing	8,184,078	40,027	54,437	28,777	8,060,837	12,644,822	4,818,575
Pharmaceutical and medicine manufacturing	5,201,314	3,192	18,226	818	5,179,078	7,141,025	3,673,624
Other chemical manufacturing	2,982,765	36,836	36,211	27,959	2,881,759	5,503,797	1,144,951
Plastics and rubber products manufacturing	190,653	1,710	35,719	158	153,066	62,356	4,921
Nonmetallic mineral product manufacturing	120,265	106	3,764	5,164	111,230	110,000	10,343
Primary metal manufacturing	1,355,200	458,854	1,508	0	894,839	1,522,286	73,491
Fabricated metal products	811,968	128,678	2,891	53,311	627,087	1,052,512	83,430
Machinery manufacturing	3,483,217	9,258	22,002	163,438	3,288,520	5,136,545	978,849
Computer and electronic product manufacturing	10,543,329	91	133,687	1,541,947	8,867,604	16,630,720	6,943,253
Electrical equipment, appliance, and component manufacturing	3,403,262	1,557	6,391	3,304	3,392,010	8,958,154	375,868
Transportation equipment manufacturing	4,302,292	13,683	23,211	14,758	4,250,641	5,236,989	1,460,861
Motor vehicles and related manufacturing	3,600,347	13,683	8,671	4,000	3,573,993	3,501,298	1,093,014
Other transportation equipment manufacturing	701,945	0	14,540	10,758	676,647	1,735,691	367,848
Furniture and related products	149,881	5	0	8,771	141,105	148,656	4,970
Miscellaneous manufacturing and manufacturing not allocable	3,077,289	6,123	57,967	14,171	2,999,027	2,648,774	543,152
<b>Wholesale and retail trade</b>	<b>6,521,086</b>	<b>25,719</b>	<b>179,284</b>	<b>325,538</b>	<b>5,990,545</b>	<b>3,420,257</b>	<b>158,519</b>
Wholesale trade	4,195,478	22,506	93,296	313,912	3,765,763	2,578,050	148,580
Durable goods	1,053,472	2,975	6,790	71,356	972,351	363,720	13,833
Machinery, equipment, and supplies	146,067	119	52	39,502	106,394	58,136	5,993
Other miscellaneous durable goods	907,405	2,855	6,738	31,854	865,957	305,584	7,840
Nondurable goods	3,142,006	19,532	86,506	242,556	2,793,412	2,214,329	134,747
Drugs, chemicals, and allied products	1,713,632	0	31	182,019	1,531,582	883,910	97,873
Groceries and related products	452,876	18,205	66,553	24,558	343,560	218,256	1,816
Petroleum and petroleum products	101,108	0	0	0	101,108	153,702	969
Other miscellaneous nondurable goods	874,390	1,327	19,922	35,978	817,162	958,461	34,089

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued						
	Deductions—continued						
	Definitely allocable deductions					Deductions not allocable to specific types of income	
	Total	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total [6]	Research and development
(27)	(28)	(29)	(30)	(31)	(32)	(33)	
<b>Wholesale and retail trade—continued</b>							
Retail trade	2,325,607	3,213	85,987	11,626	2,224,782	842,208	9,939
Motor vehicle, parts dealers, and gas stations	11,253	911	5,254	0	5,088	1,542	0
Building materials, garden equipment, and supplies	9,331	0	0	0	9,331	35,378	0
Food and beverages stores	3,218	0	3,042	0	176	5,576	0
Apparel and accessory stores	479,368	1,279	44,765	567	432,756	96,029	1,628
General merchandise stores	*803,504	*920	*1,388	*0	*801,196	*345,557	*0
Miscellaneous retail trade	1,018,934	102	31,538	11,059	976,235	358,125	8,311
<b>Transportation and warehousing</b>	<b>13,919,780</b>	<b>22,213</b>	<b>38,739</b>	<b>7,520,966</b>	<b>6,337,862</b>	<b>397,415</b>	<b>28,382</b>
Air, rail, and water transportation	1,279,457	19,737	25,226	165,631	1,068,863	128,367	990
Water transportation	*1,189,347	*0	*0	*150,525	*1,038,822	*60,801	*0
Air and rail transportation	90,110	19,737	25,226	15,106	30,041	67,566	990
Other transportation and warehousing	12,640,323	2,476	13,513	7,355,335	5,268,999	269,048	27,391
<b>Information</b>	<b>12,693,737</b>	<b>60,348</b>	<b>2,931,450</b>	<b>2,408,797</b>	<b>7,293,143</b>	<b>9,968,590</b>	<b>1,846,677</b>
Publishing (except internet), motion picture, and sound recording	5,250,004	15,835	192,890	58,362	4,982,917	8,828,594	1,618,932
Broadcasting, internet publishing	3,267,033	43,987	2,717,067	29,433	476,546	353,267	0
Telecommunications	2,412,251	0	21,179	2,304,669	86,404	394,610	80,231
Internet service providers, web search portals, and data processing services	1,528,249	526	314	12,488	1,514,922	256,339	145,386
Other information services	236,199	0	0	3,844	232,355	135,779	2,128
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>23,733,899</b>	<b>62,768</b>	<b>157,805</b>	<b>2,980,605</b>	<b>20,532,722</b>	<b>51,336,762</b>	<b>26,196</b>
<b>Finance and insurance</b>	<b>23,532,145</b>	<b>28,453</b>	<b>120,356</b>	<b>2,965,050</b>	<b>20,418,286</b>	<b>51,079,850</b>	<b>26,196</b>
Commercial banking and other depository credit agencies	72,856	0	0	4,122	68,734	574,379	0
Commercial banking	*100	*0	*0	*0	*100	*449,216	*0
Depository credit agencies other than banks	72,756	0	0	4,122	68,634	125,163	0
Nondepository credit intermediation	5,458,863	952	426	455,642	5,001,844	2,468,379	5,117
Securities, commodity contracts, and other	8,184,207	311	5,081	710,943	7,467,872	32,374,047	19,352
Insurance and related activities	9,802,506	27,190	113,780	1,794,343	7,867,193	15,188,696	1,726
Insurance agencies and brokerages	865,444	0	610	244,134	620,700	226,608	0
Funds, trusts, and other financial vehicles	13,713	0	1,070	0	12,643	474,348	0
Real estate and rental and leasing	201,754	34,315	37,449	15,555	114,436	256,912	0
Real estate	71,754	316	3,308	15,308	52,821	5,026	0
Rentals and leasing	130,000	33,998	34,141	247	61,614	251,886	0
<b>Services</b>	<b>29,580,881</b>	<b>722,651</b>	<b>1,182,609</b>	<b>6,876,747</b>	<b>20,798,874</b>	<b>52,527,936</b>	<b>582,077</b>
Professional, scientific, and technical services	7,831,024	7,551	307,866	5,498,441	2,017,167	1,664,702	324,632
Management of holding companies	16,571,455	705,008	407,992	720,100	14,738,355	47,888,518	205,685
Administrative and support and waste management and remediation	1,111,969	8,070	271,605	504,202	328,093	881,072	47,949
Education services, health care, and social assistance	54,503	46	9,717	16,125	28,615	39,904	[2]
Arts, entertainment, and recreation	319,177	0	153,132	94,369	71,675	40,675	0
Accommodation and food services	3,534,520	1,585	29,791	24,476	3,478,668	1,968,950	3,811
Accommodation	1,083,516	[2]	0	15,518	1,067,998	1,275,404	0
Food services and drinking places	2,451,004	1,585	29,791	8,958	2,410,670	693,546	3,811
Other services	158,232	390	2,506	19,034	136,302	44,114	0
Repair and maintenance services	389	0	0	0	389	9,010	0
Personal services, religious, grantmaking, civic, professional, and similar organizations	*157,843	*390	*2,506	*19,034	*135,913	*35,105	*0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued						
	Deductions—continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments	Foreign taxes available for credit
	Deductions not allocable to specific types of income—continued		Deductions from oil and gas extraction income [7]				
	Interest	Other		Total			
(34)	(35)	(36)	(37)	(38)	(39)	(40)	
<b>All industries</b>	<b>103,223,727</b>	<b>57,378,308</b>	<b>11,477,820</b>	<b>335,545,482</b>	<b>26,946,485</b>	<b>308,598,997</b>	<b>107,984,124</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>23,380</b>	<b>1,636</b>	<b>0</b>	<b>48,170</b>	<b>[2]</b>	<b>48,170</b>	<b>14,953</b>
<b>Mining</b>	<b>358,876</b>	<b>735,650</b>	<b>2,472,492</b>	<b>14,212,202</b>	<b>948,586</b>	<b>13,263,616</b>	<b>5,582,985</b>
Oil and gas extraction, coal mining	82,698	87,980	2,472,492	3,160,549	98,533	3,062,016	1,060,421
Metal ore mining	97,737	517,605	0	8,548,015	44,838	8,503,177	3,688,529
Nonmetallic minerals	9,371	1,333	0	51,941	[2]	51,941	15,908
Support activities for mining	169,070	128,731	0	2,451,697	805,216	1,646,481	818,127
<b>Utilities</b>	<b>130,807</b>	<b>48,144</b>	<b>188,596</b>	<b>555,959</b>	<b>267</b>	<b>555,692</b>	<b>216,478</b>
<b>Construction</b>	<b>11,706</b>	<b>27,261</b>	<b>0</b>	<b>338,685</b>	<b>39,239</b>	<b>299,446</b>	<b>52,470</b>
Construction of buildings	4,279	4,448	0	200,974	16,055	184,919	29,771
Heavy and civil engineering construction	7,426	22,813	0	113,356	23,184	90,172	12,993
Special trade contractors	0	0	0	24,355	[2]	24,355	9,707
<b>Manufacturing</b>	<b>25,508,739</b>	<b>20,231,800</b>	<b>8,676,183</b>	<b>201,734,178</b>	<b>16,903,091</b>	<b>184,831,087</b>	<b>74,238,612</b>
Food manufacturing	1,057,260	168,360	0	9,624,826	175,737	9,449,089	2,770,952
Beverage and tobacco products	459,434	285,027	0	4,371,133	52,679	4,318,454	1,022,529
Tobacco manufacturing	*21,931	*38,539	*0	*400,244	*20,421	*379,823	*49,363
Textile mills and textile product mills	*13,847	*7,939	*0	*35,954	*[2]	*35,954	*12,398
Apparel manufacturing	34,729	13,678	0	238,523	884	237,639	49,342
Leather and allied product manufacturing	*6,058	*24,136	*0	*175,993	*[2]	*175,993	*26,365
Wood product manufacturing	829	122	0	7,918	699	7,219	8,460
Paper manufacturing	259,332	410,075	0	3,567,679	40,098	3,527,581	914,346
Printing and related support activities	10,404	2,943	0	164,677	48,479	116,198	28,970
Petroleum and coal products manufacturing	3,261,397	1,170,841	8,676,183	78,637,617	315,065	78,322,552	41,158,091
Chemical manufacturing	3,768,585	4,045,886	0	29,957,443	3,059,836	26,897,607	9,023,375
Pharmaceutical and medicine manufacturing	1,624,115	1,840,330	0	17,276,272	2,517,137	14,759,135	4,461,736
Other chemical manufacturing	2,144,470	2,205,557	0	12,681,171	542,698	12,138,473	4,561,639
Plastics and rubber products manufacturing	46,574	7,550	0	575,200	9,132	566,068	249,465
Nonmetallic mineral product manufacturing	73,484	22,097	0	270,468	4,129	266,339	122,353
Primary metal manufacturing	1,102,279	301,547	0	3,677,277	45,655	3,631,622	1,484,867
Fabricated metal products	423,645	468,772	0	1,853,339	74,437	1,778,902	765,002
Machinery manufacturing	1,439,395	2,646,271	0	7,532,310	371,065	7,161,245	2,209,714
Computer and electronic product manufacturing	3,366,751	6,294,529	0	34,224,154	6,909,795	27,314,359	6,531,249
Electrical equipment, appliance, and component manufacturing	6,779,187	1,796,929	0	9,289,747	675,149	8,614,598	2,507,417
Transportation equipment manufacturing	2,874,721	900,388	0	9,856,717	4,959,878	4,896,839	2,941,324
Motor vehicles and related manufacturing	2,170,407	237,539	0	6,612,269	4,919,070	1,693,199	1,912,561
Other transportation equipment manufacturing	704,314	662,849	0	3,244,448	40,809	3,203,639	1,028,762
Furniture and related products	69,924	69,423	0	419,149	12,686	406,463	262,641
Miscellaneous manufacturing and manufacturing not allocable	460,904	1,595,285	0	7,254,053	147,689	7,106,364	2,149,752
<b>Wholesale and retail trade</b>	<b>1,688,513</b>	<b>1,504,574</b>	<b>113,124</b>	<b>16,551,959</b>	<b>781,818</b>	<b>15,770,141</b>	<b>4,934,323</b>
Wholesale trade	1,107,034	1,272,649	113,124	10,852,994	374,108	10,478,886	3,023,383
Durable goods	67,096	248,143	0	1,013,031	179,456	833,575	270,861
Machinery, equipment, and supplies	3,090	44,269	0	196,020	111,091	84,929	20,633
Other miscellaneous durable goods	64,006	203,874	0	817,011	68,365	748,646	250,228
Nondurable goods	1,039,939	1,024,506	113,124	9,839,964	194,653	9,645,311	2,752,521
Drugs, chemicals, and allied products	240,666	540,225	0	1,455,505	92,978	1,362,527	293,848
Groceries and related products	201,820	14,045	0	1,975,541	25,149	1,950,392	180,501
Petroleum and petroleum products	120,265	32,468	113,124	4,206,027	376	4,205,651	1,558,637
Other miscellaneous nondurable goods	477,188	437,767	0	2,202,891	76,151	2,126,740	719,535

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued						
	Deductions—continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments	Foreign taxes available for credit
	Deductions not allocable to specific types of income—continued		Deductions from oil and gas extraction income [7]				
	Interest	Other		Total			
(34)	(35)	(36)	(37)	(38)	(39)	(40)	
<b>Wholesale and retail trade—continued</b>							
Retail trade	581,478	231,925	0	5,698,964	407,709	5,291,255	1,910,940
Motor vehicle, parts dealers, and gas stations	1,276	266	0	101,768	1,193	100,575	25,324
Building materials, garden equipment, and supplies	32,639	2,738	0	209,991	[2]	209,991	63,822
Food and beverages stores	3,773	47	0	65,680	1,397	64,283	6,762
Apparel and accessory stores	29,651	60,526	0	854,144	14,815	839,329	167,736
General merchandise stores	*323,568	*21,989	*0	*2,555,653	*[2]	*2,555,653	*1,011,655
Miscellaneous retail trade	190,570	146,359	0	1,911,728	390,303	1,521,425	635,641
<b>Transportation and warehousing</b>	<b>164,576</b>	<b>149,732</b>	<b>501</b>	<b>2,952,972</b>	<b>50,378</b>	<b>2,902,594</b>	<b>565,868</b>
Air, rail, and water transportation	48,769	29,967	0	650,951	47,752	603,199	246,510
Water transportation	*8,304	*3,856	*0	*158,235	*42,515	*115,720	*86,559
Air and rail transportation	40,464	26,112	0	492,716	5,237	487,479	159,951
Other transportation and warehousing	115,807	119,765	501	2,302,021	2,626	2,299,395	319,359
<b>Information</b>	<b>1,279,325</b>	<b>6,781,417</b>	<b>0</b>	<b>23,314,958</b>	<b>2,157,277</b>	<b>21,157,681</b>	<b>4,163,190</b>
Publishing (except internet), motion picture, and sound recording	673,192	6,480,888	0	15,037,348	533,863	14,503,485	2,172,827
Broadcasting, internet publishing	300,276	52,679	0	1,614,355	5,869	1,608,486	216,057
Telecommunications	216,372	93,522	0	5,530,636	1,559,367	3,971,269	1,032,200
Internet service providers, web search portals, and data processing services	77,465	33,488	0	930,412	[2]	930,412	663,758
Other information services	12,020	120,839	0	202,208	58,180	144,028	78,349
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>37,988,775</b>	<b>12,136,143</b>	<b>0</b>	<b>44,551,787</b>	<b>4,784,312</b>	<b>39,767,475</b>	<b>9,526,352</b>
<b>Finance and insurance</b>	<b>37,761,913</b>	<b>12,119,527</b>	<b>0</b>	<b>43,742,896</b>	<b>4,409,926</b>	<b>39,332,970</b>	<b>9,311,707</b>
Commercial banking and other depository credit agencies	529,060	44,395	0	1,011,056	318,431	692,625	257,700
Commercial banking	*407,513	*41,701	*0	*97,338	*[2]	*97,338	*34,839
Depository credit agencies other than banks	121,547	2,695	0	913,717	318,430	595,287	222,861
Nondepository credit intermediation	1,448,670	994,762	0	1,263,896	52,274	1,211,622	334,716
Securities, commodity contracts, and other	30,948,419	1,373,342	0	16,479,070	1,839,565	14,639,505	3,963,736
Insurance and related activities	4,526,987	9,541,686	0	23,609,196	2,199,495	21,409,701	4,367,473
Insurance agencies and brokerages	196,580	30,027	0	1,144,309	[2]	1,144,309	382,441
Funds, trusts, and other financial vehicles	308,777	165,342	0	1,379,678	160	1,379,518	388,083
Real estate and rental and leasing	226,862	16,616	0	808,891	374,386	434,505	214,645
Real estate	2,617	1,531	0	63,688	6,159	57,529	15,107
Rentals and leasing	224,245	15,085	0	745,203	368,226	376,977	199,538
<b>Services</b>	<b>36,069,030</b>	<b>15,761,950</b>	<b>26,925</b>	<b>31,284,612</b>	<b>1,281,515</b>	<b>30,003,097</b>	<b>8,688,892</b>
Professional, scientific, and technical services	344,737	961,653	0	2,967,395	384,681	2,582,714	1,248,328
Management of holding companies	34,995,553	12,661,132	26,925	24,153,148	725,573	23,427,575	5,976,700
Administrative and support and waste management and remediation	111,047	695,218	0	977,001	57,153	919,848	263,095
Education services, health care, and social assistance	24,852	13,556	0	405,222	7,648	397,574	117,120
Arts, entertainment, and recreation	0	20,146	0	80,007	10,566	69,441	25,061
Accommodation and food services	564,004	1,401,116	0	2,531,215	86,574	2,444,641	1,013,496
Accommodation	231,278	1,044,106	0	533,674	48,574	485,100	150,155
Food services and drinking places	332,726	357,009	0	1,997,541	38,000	1,959,541	863,341
Other services	28,837	9,130	0	170,624	9,321	161,303	45,092
Repair and maintenance services	2,862	0	0	20,818	8,441	12,377	6,830
Personal services, religious, grantmaking, civic, professional, and similar organizations	*25,975	*9,130	*0	*149,806	*880	*148,926	*38,262

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued				
	Foreign taxes available for credit—continued				
	Reduction for certain foreign taxes	Carryover	Limitation	Difference between limitation and foreign tax credit	Total paid, accrued, and deemed paid
	(41)	(42)	(43)	(44)	(45)
<b>All industries</b>	<b>9,069,147</b>	<b>31,081,543</b>	<b>107,896,148</b>	<b>29,671,050</b>	<b>85,971,728</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>0</b>	<b>11,168</b>	<b>16,700</b>	<b>9,440</b>	<b>3,785</b>
<b>Mining</b>	<b>404,048</b>	<b>1,420,479</b>	<b>4,642,325</b>	<b>471,084</b>	<b>4,566,553</b>
Oil and gas extraction, coal mining	229,388	176,527	1,071,248	75,825	1,113,281
Metal ore mining	174,166	803,045	2,976,758	277,442	3,059,651
Nonmetallic minerals	0	1,670	18,163	3,777	14,238
Support activities for mining	493	439,237	576,156	114,041	379,383
<b>Utilities</b>	<b>0</b>	<b>26,170</b>	<b>194,433</b>	<b>22,519</b>	<b>190,309</b>
<b>Construction</b>	<b>0</b>	<b>8,758</b>	<b>104,261</b>	<b>56,964</b>	<b>43,713</b>
Construction of buildings	0	5,050	64,580	35,462	24,721
Heavy and civil engineering construction	0	1,801	31,321	20,294	11,192
Special trade contractors	0	1,906	8,361	1,209	7,800
<b>Manufacturing</b>	<b>8,574,648</b>	<b>25,975,087</b>	<b>64,665,404</b>	<b>14,633,268</b>	<b>56,838,173</b>
Food manufacturing	91,545	135,944	3,306,960	637,509	2,726,554
Beverage and tobacco products	319	26,875	1,511,298	517,703	995,973
Tobacco manufacturing	*0	*4,624	*132,876	*88,972	*44,738
Textile mills and textile product mills	*4,031	*7,720	*12,578	*3,650	*8,709
Apparel manufacturing	0	1,277	83,106	36,148	48,065
Leather and allied product manufacturing	*0	*10,335	*61,539	*37,093	*16,030
Wood product manufacturing	0	7,140	2,491	1,266	1,319
Paper manufacturing	0	17,627	1,234,483	348,059	896,719
Printing and related support activities	0	4,093	40,426	16,702	24,877
Petroleum and coal products manufacturing	7,974,936	15,258,976	27,412,647	818,272	33,874,051
Chemical manufacturing	61,608	3,222,320	9,396,240	3,807,668	5,862,662
Pharmaceutical and medicine manufacturing	29,901	1,734,177	5,162,571	2,835,124	2,757,460
Other chemical manufacturing	31,707	1,488,143	4,233,669	972,544	3,105,202
Plastics and rubber products manufacturing	0	58,781	197,592	3,817	190,684
Nonmetallic mineral product manufacturing	0	73,700	93,002	11,755	48,653
Primary metal manufacturing	123,753	187,569	1,270,625	112,991	1,421,051
Fabricated metal products	2,435	206,601	621,983	72,898	560,836
Machinery manufacturing	89,249	759,357	2,504,947	868,905	1,539,606
Computer and electronic product manufacturing	135,973	4,118,868	9,558,326	5,583,020	2,548,354
Electrical equipment, appliance, and component manufacturing	0	87,926	3,016,412	583,316	2,419,491
Transportation equipment manufacturing	0	1,361,773	1,713,537	355,730	1,579,550
Motor vehicles and related manufacturing	0	1,063,588	592,428	52,913	848,973
Other transportation equipment manufacturing	0	298,185	1,121,109	302,817	730,577
Furniture and related products	0	112,781	142,210	6,567	149,860
Miscellaneous manufacturing and manufacturing not allocable	90,799	315,423	2,485,002	810,199	1,925,129
<b>Wholesale and retail trade</b>	<b>68,947</b>	<b>641,886</b>	<b>5,428,178</b>	<b>1,285,211</b>	<b>4,361,383</b>
Wholesale trade	66,790	470,919	3,577,282	985,795	2,619,253
Durable goods	1,359	88,134	291,604	127,248	184,086
Machinery, equipment, and supplies	0	5,886	29,269	15,705	14,747
Other miscellaneous durable goods	1,359	82,248	262,334	111,543	169,339
Nondurable goods	65,431	382,785	3,285,678	858,547	2,435,167
Drugs, chemicals, and allied products	1,572	68,170	476,481	236,007	227,250
Groceries and related products	178	36,291	682,619	514,322	144,388
Petroleum and petroleum products	63,407	155,089	1,471,921	2,935	1,466,954
Other miscellaneous nondurable goods	275	123,235	654,657	105,282	596,575

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued				
	Foreign taxes available for credit—continued				
	Reduction for certain foreign taxes	Carryover	Limitation	Difference between limitation and foreign tax credit	Total paid, accrued, and deemed paid
	(41)	(42)	(43)	(44)	(45)
<b>Wholesale and retail trade—continued</b>					
Retail trade	2,157	170,967	1,850,896	299,416	1,742,130
Motor vehicle, parts dealers, and gas stations	0	1,408	35,077	12,188	23,916
Building materials, garden equipment, and supplies	0	0	73,458	9,636	63,822
Food and beverages stores	0	523	22,454	16,319	6,238
Apparel and accessory stores	2,157	13,946	293,713	148,016	155,947
General merchandise stores	*0	*7,069	*894,475	*35,095	*1,004,586
Miscellaneous retail trade	0	148,021	531,719	78,161	487,620
<b>Transportation and warehousing</b>	<b>442</b>	<b>114,407</b>	<b>1,015,341</b>	<b>541,431</b>	<b>451,904</b>
Air, rail, and water transportation	0	83,754	211,085	28,378	162,756
Water transportation	*0	*63,887	*40,471	*7,253	*22,672
Air and rail transportation	0	19,867	170,615	21,124	140,084
Other transportation and warehousing	442	30,653	804,255	513,053	289,148
<b>Information</b>	<b>1</b>	<b>1,073,785</b>	<b>7,402,379</b>	<b>4,024,100</b>	<b>3,089,406</b>
Publishing (except internet), motion picture, and sound recording	1	200,271	5,075,078	3,130,625	1,972,557
Broadcasting, internet publishing	0	1,403	562,822	350,381	214,654
Telecommunications	0	354,860	1,389,790	500,987	677,340
Internet service providers, web search portals, and data processing services	0	483,646	324,311	31,091	180,111
Other information services	0	33,605	50,378	11,015	44,744
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>[2]</b>	<b>713,575</b>	<b>13,930,482</b>	<b>5,554,693</b>	<b>8,812,777</b>
<b>Finance and insurance</b>	<b>[2]</b>	<b>595,798</b>	<b>13,779,981</b>	<b>5,488,349</b>	<b>8,715,909</b>
Commercial banking and other depository credit agencies	0	40	242,410	47,779	257,660
Commercial banking	*0	*35	*34,068	*11,800	*34,804
Depository credit agencies other than banks	0	5	208,341	35,979	222,855
Nondepository credit intermediation	0	28,938	424,007	186,274	305,778
Securities, commodity contracts, and other	0	37,551	5,128,770	1,593,990	3,926,185
Insurance and related activities	[2]	529,060	7,476,464	3,539,636	3,838,413
Insurance agencies and brokerages	0	46,955	400,501	35,550	335,486
Funds, trusts, and other financial vehicles	0	209	508,330	120,670	387,874
Real estate and rental and leasing	0	117,777	150,501	66,344	96,868
Real estate	0	1,738	19,031	7,827	13,369
Rentals and leasing	0	116,039	131,470	58,517	83,499
<b>Services</b>	<b>21,061</b>	<b>1,096,228</b>	<b>10,496,645</b>	<b>3,072,340</b>	<b>7,613,725</b>
Professional, scientific, and technical services	11,353	425,031	901,815	303,326	834,650
Management of holding companies	9,708	470,250	8,199,448	2,539,293	5,516,158
Administrative and support and waste management and remediation	0	31,041	320,670	94,151	232,054
Education services, health care, and social assistance	0	13,157	138,906	34,689	103,963
Arts, entertainment, and recreation	0	8,305	24,107	9,953	16,756
Accommodation and food services	0	147,249	855,452	75,410	866,247
Accommodation	0	15,323	169,749	47,907	134,832
Food services and drinking places	0	131,927	685,703	27,503	731,414
Other services	0	1,194	56,246	15,518	43,897
Repair and maintenance services	0	1,194	4,169	554	5,636
Personal services, religious, grantmaking, civic, professional, and similar organizations	*0	*0	*52,077	*14,964	*38,262

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued			
	Foreign taxes available for credit—continued			
	Foreign taxes paid or accrued			
	Total	Taxes withheld at source on—		
		Dividends	Interest	Rents, royalties, and license fees
	(46)	(47)	(48)	(49)
<b>All industries</b>	<b>46,110,517</b>	<b>2,004,993</b>	<b>1,211,579</b>	<b>3,228,564</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>3,303</b>	<b>56</b>	<b>152</b>	<b>185</b>
<b>Mining</b>	<b>3,937,367</b>	<b>278,688</b>	<b>41,442</b>	<b>20,814</b>
Oil and gas extraction, coal mining	931,305	7,174	2,054	383
Metal ore mining	2,761,249	269,808	34,843	5,665
Nonmetallic minerals	1,632	49	359	330
Support activities for mining	243,181	1,657	4,185	14,437
<b>Utilities</b>	<b>119,807</b>	<b>2,532</b>	<b>233</b>	<b>0</b>
<b>Construction</b>	<b>24,834</b>	<b>1,698</b>	<b>162</b>	<b>1,151</b>
Construction of buildings	10,394	1,145	1	808
Heavy and civil engineering construction	9,615	431	142	282
Special trade contractors	4,825	122	19	60
<b>Manufacturing</b>	<b>28,660,609</b>	<b>793,427</b>	<b>332,238</b>	<b>1,824,227</b>
Food manufacturing	448,023	151,490	9,400	37,796
Beverage and tobacco products	333,023	62,494	4,350	44,257
Tobacco manufacturing	*30,523	*1,251	*0	*971
Textile mills and textile product mills	*2,236	*600	*53	*672
Apparel manufacturing	16,730	886	1,495	9,725
Leather and allied product manufacturing	*5,869	*[2]	*213	*5,574
Wood product manufacturing	467	73	32	62
Paper manufacturing	218,474	38,429	5,604	54,871
Printing and related support activities	6,679	472	356	666
Petroleum and coal products manufacturing	21,370,411	58,767	19,516	10,213
Chemical manufacturing	1,850,303	178,928	16,355	526,709
Pharmaceutical and medicine manufacturing	1,108,281	53,912	2,033	304,677
Other chemical manufacturing	742,022	125,016	14,322	222,032
Plastics and rubber products manufacturing	15,461	3,467	1,173	8,753
Nonmetallic mineral product manufacturing	25,609	5,192	8,281	2,704
Primary metal manufacturing	945,298	51,944	19,654	6,849
Fabricated metal products	245,362	14,777	7,232	12,158
Machinery manufacturing	384,497	20,574	27,133	42,772
Computer and electronic product manufacturing	1,176,959	113,451	12,364	719,683
Electrical equipment, appliance, and component manufacturing	885,006	37,594	180,859	46,917
Transportation equipment manufacturing	399,193	23,394	12,411	129,844
Motor vehicles and related manufacturing	230,959	12,320	10,188	59,357
Other transportation equipment manufacturing	168,235	11,073	2,223	70,487
Furniture and related products	14,434	8,075	513	815
Miscellaneous manufacturing and manufacturing not allocable	316,574	22,819	5,242	163,186
<b>Wholesale and retail trade</b>	<b>1,145,201</b>	<b>126,069</b>	<b>97,319</b>	<b>168,668</b>
Wholesale trade	734,458	74,777	32,186	78,899
Durable goods	88,510	8,788	17,952	11,104
Machinery, equipment, and supplies	9,746	414	491	552
Other miscellaneous durable goods	78,764	8,374	17,461	10,553
Nondurable goods	645,949	65,989	14,234	67,795
Drugs, chemicals, and allied products	103,268	14,181	5,724	21,042
Groceries and related products	49,817	16,313	2,100	3,415
Petroleum and petroleum products	318,340	68	488	391
Other miscellaneous nondurable goods	174,523	35,427	5,922	42,947

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued			
	Foreign taxes available for credit—continued			
	Foreign taxes paid or accrued			
	Total	Taxes withheld at source on—		
Dividends		Interest	Rents, royalties, and license fees	
	(46)	(47)	(48)	(49)
<b>Wholesale and retail trade—continued</b>				
Retail trade	410,742	51,293	65,133	89,769
Motor vehicle, parts dealers, and gas stations	14,491	58	3,044	306
Building materials, garden equipment, and supplies	59,845	18,592	9,814	21,092
Food and beverages stores	5,413	180	0	5,232
Apparel and accessory stores	107,822	1,200	7,438	14,362
General merchandise stores	*118,218	*2,885	*40,434	*32,402
Miscellaneous retail trade	104,954	28,378	4,403	16,375
<b>Transportation and warehousing</b>	<b>187,056</b>	<b>12,988</b>	<b>6,368</b>	<b>19,636</b>
Air, rail, and water transportation	42,930	68	1,952	8,187
Water transportation	*18,751	*0	*116	*0
Air and rail transportation	24,179	68	1,836	8,187
Other transportation and warehousing	144,126	12,920	4,416	11,449
<b>Information</b>	<b>1,722,882</b>	<b>73,782</b>	<b>9,951</b>	<b>896,612</b>
Publishing (except internet), motion picture, and sound recording	1,465,022	46,457	2,722	733,869
Broadcasting, internet publishing	167,733	2,280	256	151,288
Telecommunications	45,700	16,841	3,879	1,415
Internet service providers, web search portals, and data processing services	32,930	5,517	3,055	7,974
Other information services	11,497	2,688	39	2,065
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>5,375,416</b>	<b>328,366</b>	<b>611,075</b>	<b>68,730</b>
<b>Finance and insurance</b>	<b>5,311,098</b>	<b>327,808</b>	<b>609,774</b>	<b>26,520</b>
Commercial banking and other depository credit agencies	257,654	134,691	122,419	0
Commercial banking	*34,804	*7	*34,797	*0
Depository credit agencies other than banks	222,849	134,684	87,622	0
Nondepository credit intermediation	155,110	7,649	7,122	15,758
Securities, commodity contracts, and other	2,184,553	36,048	150,966	60
Insurance and related activities	2,326,060	149,398	49,635	10,702
Insurance agencies and brokerages	87,815	3,741	24	43
Funds, trusts, and other financial vehicles	387,722	22	279,631	1
Real estate and rental and leasing	64,318	558	1,301	42,209
Real estate	6,608	525	1,200	295
Rentals and leasing	57,710	33	101	41,914
<b>Services</b>	<b>4,934,042</b>	<b>387,388</b>	<b>112,639</b>	<b>228,543</b>
Professional, scientific, and technical services	456,299	14,124	4,188	43,603
Management of holding companies	3,851,584	350,796	81,045	12,243
Administrative and support and waste management and remediation	69,323	12,631	1,924	20,405
Education services, health care, and social assistance	5,494	1,047	500	2,454
Arts, entertainment, and recreation	15,845	21	628	6,833
Accommodation and food services	529,249	7,473	23,422	141,211
Accommodation	116,490	677	2,117	37,853
Food services and drinking places	412,759	6,796	21,305	103,358
Other services	6,248	1,295	931	1,793
Repair and maintenance services	1,682	312	0	0
Personal services, religious, grantmaking, civic, professional, and similar organizations	*4,566	*983	*931	*1,793

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued				Taxes deemed paid
	Foreign taxes available for credit—continued				
	Foreign taxes paid or accrued—continued				
	Other taxes paid or accrued on—				
	Branch income	Specifically allocable income (section 863(b))	Service income	Other income	
(50)	(51)	(52)	(53)	(54)	
<b>All industries</b>	<b>11,438,566</b>	<b>120,315</b>	<b>557,999</b>	<b>27,548,502</b>	<b>39,861,211</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>822</b>	<b>0</b>	<b>1,161</b>	<b>927</b>	<b>482</b>
<b>Mining</b>	<b>629,431</b>	<b>0</b>	<b>33,302</b>	<b>2,933,690</b>	<b>629,185</b>
Oil and gas extraction, coal mining	210,892	0	7,090	703,711	181,976
Metal ore mining	233,480	0	0	2,217,453	298,402
Nonmetallic minerals	230	0	255	410	12,606
Support activities for mining	184,830	0	25,956	12,116	136,202
<b>Utilities</b>	<b>109,118</b>	<b>0</b>	<b>0</b>	<b>7,924</b>	<b>70,501</b>
<b>Construction</b>	<b>4,195</b>	<b>0</b>	<b>13,132</b>	<b>4,496</b>	<b>18,878</b>
Construction of buildings	683	0	3,385	4,371	14,327
Heavy and civil engineering construction	1,039	0	7,607	114	1,576
Special trade contractors	2,473	0	2,140	11	2,975
<b>Manufacturing</b>	<b>4,008,125</b>	<b>102,785</b>	<b>110,820</b>	<b>21,488,988</b>	<b>28,177,564</b>
Food manufacturing	200,604	141	143	48,449	2,278,531
Beverage and tobacco products	195,789	0	708	25,425	662,950
Tobacco manufacturing	*28,301	*0	*0	*0	*14,215
Textile mills and textile product mills	*911	*0	*0	*0	*6,473
Apparel manufacturing	401	0	0	4,223	31,335
Leather and allied product manufacturing	*49	*0	*33	*0	*10,160
Wood product manufacturing	0	0	0	300	852
Paper manufacturing	11,709	241	7,341	100,279	678,245
Printing and related support activities	4,721	0	417	48	18,198
Petroleum and coal products manufacturing	983,054	1	5,353	20,293,506	12,503,640
Chemical manufacturing	515,862	8,797	26,966	576,686	4,012,360
Pharmaceutical and medicine manufacturing	272,729	8,010	5,232	461,688	1,649,180
Other chemical manufacturing	243,132	787	21,734	114,999	2,363,180
Plastics and rubber products manufacturing	1,107	0	8	952	175,224
Nonmetallic mineral product manufacturing	8,310	132	624	365	23,044
Primary metal manufacturing	844,031	0	14,848	7,972	475,753
Fabricated metal products	146,454	361	2,601	61,779	315,473
Machinery manufacturing	233,814	1,456	13,169	45,579	1,155,109
Computer and electronic product manufacturing	153,724	81,702	28,571	67,465	1,371,394
Electrical equipment, appliance, and component manufacturing	537,156	0	1,445	81,034	1,534,486
Transportation equipment manufacturing	58,904	9,777	7,114	157,749	1,180,357
Motor vehicles and related manufacturing	23,790	0	991	124,313	618,014
Other transportation equipment manufacturing	35,115	9,777	6,124	33,436	562,343
Furniture and related products	4,658	0	0	372	135,426
Miscellaneous manufacturing and manufacturing not allocable	106,867	175	1,480	16,805	1,608,555
<b>Wholesale and retail trade</b>	<b>301,475</b>	<b>163</b>	<b>10,532</b>	<b>440,974</b>	<b>3,216,183</b>
Wholesale trade	135,790	163	9,454	403,189	1,884,795
Durable goods	25,704	0	6,114	18,848	95,577
Machinery, equipment, and supplies	5,112	0	1,121	2,057	5,001
Other miscellaneous durable goods	20,592	0	4,993	16,791	90,576
Nondurable goods	110,086	163	3,340	384,341	1,789,218
Drugs, chemicals, and allied products	54,527	163	2,819	4,812	123,982
Groceries and related products	26,221	0	115	1,653	94,570
Petroleum and petroleum products	671	0	0	316,722	1,148,614
Other miscellaneous nondurable goods	28,667	0	406	61,154	422,052

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes reported on Form 1118—continued				Taxes deemed paid
	Foreign taxes available for credit—continued				
	Foreign taxes paid or accrued—continued				
	Other taxes paid or accrued on—				
	Branch income	Specifically allocable income (section 863(b))	Service income	Other income	
(50)	(51)	(52)	(53)	(54)	
<b>Wholesale and retail trade—continued</b>					
Retail trade	165,685	0	1,078	37,785	1,331,388
Motor vehicle, parts dealers, and gas stations	9,331	0	0	1,752	9,425
Building materials, garden equipment, and supplies	530	0	0	9,817	3,977
Food and beverages stores	0	0	0	0	826
Apparel and accessory stores	82,999	0	0	1,823	48,125
General merchandise stores	*24,866	*0	*0	*17,631	*886,368
Miscellaneous retail trade	47,958	0	1,078	6,762	382,666
<b>Transportation and warehousing</b>	<b>101,743</b>	<b>4,923</b>	<b>26,058</b>	<b>15,341</b>	<b>264,848</b>
Air, rail, and water transportation	422	4,923	16,756	10,622	119,826
Water transportation	*345	*4,923	*13,367	*0	*3,921
Air and rail transportation	78	0	3,389	10,622	115,905
Other transportation and warehousing	101,321	0	9,302	4,719	145,022
<b>Information</b>	<b>471,922</b>	<b>8,797</b>	<b>17,826</b>	<b>243,991</b>	<b>1,366,524</b>
Publishing (except internet), motion picture, and sound recording	440,098	8,767	3,967	229,141	507,534
Broadcasting, internet publishing	619	0	0	13,289	46,921
Telecommunications	16,028	0	6,080	1,457	631,640
Internet service providers, web search portals, and data processing services	8,695	0	7,689	0	147,181
Other information services	6,482	30	90	104	33,247
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>2,979,056</b>	<b>313</b>	<b>69,790</b>	<b>1,318,086</b>	<b>3,437,361</b>
<b>Finance and insurance</b>	<b>2,970,950</b>	<b>313</b>	<b>68,559</b>	<b>1,307,174</b>	<b>3,404,811</b>
Commercial banking and other depository credit agencies	540	0	0	3	6
Commercial banking	*0	*0	*0	*0	*0
Depository credit agencies other than banks	540	0	0	3	6
Nondepository credit intermediation	91,219	0	16,026	17,336	150,668
Securities, commodity contracts, and other	1,266,850	0	29,467	701,161	1,741,632
Insurance and related activities	1,575,910	313	20,029	520,073	1,512,352
Insurance agencies and brokerages	48,992	0	709	34,306	247,671
Funds, trusts, and other financial vehicles	36,431	0	3,036	68,601	152
Real estate and rental and leasing	8,106	0	1,232	10,912	32,550
Real estate	130	0	208	4,249	6,761
Rentals and leasing	7,976	0	1,023	6,663	25,789
<b>Services</b>	<b>2,832,678</b>	<b>3,333</b>	<b>275,377</b>	<b>1,094,084</b>	<b>2,679,683</b>
Professional, scientific, and technical services	115,492	0	204,519	74,373	378,351
Management of holding companies	2,423,646	0	58,596	925,257	1,664,573
Administrative and support and waste management and remediation	20,192	0	1,978	12,193	162,732
Education services, health care, and social assistance	341	0	1,087	64	98,469
Arts, entertainment, and recreation	3,710	3,333	1,217	102	910
Accommodation and food services	268,694	0	6,521	81,929	336,998
Accommodation	13,023	0	6,395	56,425	18,342
Food services and drinking places	255,671	0	125	25,503	318,656
Other services	603	0	1,459	166	37,650
Repair and maintenance services	0	0	1,315	55	3,954
Personal services, religious, grantmaking, civic, professional, and similar organizations	*603	*0	*144	*110	*33,696

Footnotes at end of table.



**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

## Footnotes

\* Data should be used with caution because of the small number of sample returns on which they were based.

[1] Interest-Charge Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

[2] Less than \$500.

[3] Includes adjustments and recapture of certain tax credits not included in column 12.

[4] In addition to the credits shown in columns 13–15, this is after reduction by other credits, such as the jobs credit and the investment credit, which are not shown separately in this table.

[5] Included in gross income (less loss), columns 17–23. See notes below.

[6] Column 32 exceeds the sum of columns 33 through 35 because some corporations do not file a Schedule H to support the not allocable deductions reported on Schedule A.

[7] Included in deductions, columns 26–35. See notes below.

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

Columns 2 through 16 present statistics on assets, receipts, income, and taxes reported on Form 1120 (*Corporation Income Tax Return*) series for corporations that claimed a foreign tax credit. Columns 17 through 54 present statistics from Form 1118, *Foreign Tax Credit—Corporations*. Schedule references indicate the schedule of Form 1118 from which the data were obtained. Columns 17 through 35 present statistics on foreign income (i.e., income from sources outside the United States) and deductions reported primarily on Schedule A, Form 1118.

Although the amounts of oil and gas income and deductions (columns 24 and 36, respectively) are contained in the summary columns (i.e., columns 17 through 23 and 26 through 35), these amounts are also reported separately (on Schedule I) because oil and gas income is subject to special rules under Internal Revenue Code section 907, which may result in a reduction of foreign taxes available for credit. Foreign branch income and code section 863(b) income (income partly within and partly without the United States) also are included in the summary amounts reported in columns 17 through 23.

Foreign branch income also is reported separately on Schedule F, shown in column 25. Total deductions not allocable to specific types of income (column 32) are equal to the sum of columns 33 through 35 (any differences are due to taxpayer reporting practices). Total foreign-source gross income (column 17) less total foreign deductions (column 26) is equal to foreign-source taxable income (less loss) before adjustments (column 37).

Adjustments to foreign-source taxable income (reported in column 38) include allocations of current-year, U.S.-source losses and recapture of foreign losses, as well as other adjustments. These adjustments (reported on Schedule J) affect the numerator of the limitation fraction used to compute the foreign tax credit. The foreign-source taxable income (less loss) after adjustments (the numerator of the limitation fraction) is reported in column 39. The limitation fraction, which represents the ratio of foreign-source taxable income after adjustments to total (U.S. and foreign) taxable income after adjustments, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit.

Statistics on foreign taxes are reported in columns 40 through 54. Data on foreign taxes paid, accrued, and deemed paid (through related foreign corporations or their subsidiaries) from Schedule B, Form 1118, are reported in columns 45 through 54. Total foreign taxes paid or accrued (column 46) are the sum of columns 47 through 53. Total foreign taxes paid, accrued, and deemed paid (column 45) are equal to the sum of total taxes paid or accrued (column 46) and taxes deemed paid (column 54). Total foreign taxes paid, accrued, and deemed paid are then adjusted for certain items (e.g., reductions of foreign taxes under Code section 907 related to oil and gas income), which are reported in column 41, as well as carryovers of foreign taxes not credited in prior years, which are reported in column 42. Thus, total foreign taxes available for credit (column 40) are equal to total foreign taxes paid, accrued, and deemed paid (column 45) less certain foreign taxes (column 41), plus any carryover of prior-year foreign taxes (column 42).

In reference to column 44, the difference between the foreign tax credit limitation and the foreign tax credit is a measure of the U.S. tax owed on foreign source corporate income. The foreign tax credit limitation is the ratio of foreign source income (after deductions) to total taxable income from all sources multiplied by the total U.S. income tax against which the credit is allowed. A limitation of this measure of the U.S. tax owed on foreign source corporate income is that it relies on the definition of foreign source income contained in the tax code. Thus, it assumes that the allocation of expenses to foreign source income accurately reflects the cost of earning that income. Current law also allows expenses allocable to foreign source income to be deducted even when all of the income associated with those expenses is deferred. In that case, the computed residual U.S. tax would be zero, rather than negative. In addition, the definition of foreign source income includes income that may be considered domestic source income, such as certain income from sales of U.S. inventory property.



# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed**

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

Industrial sector and type of foreign income for which separate credit was computed	Number of returns [3]	Foreign income and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ALL INDUSTRIES</b>						
All income types	6,947	667,110,481	111,601,806	39,542,156	114,774,299	98,708,506
Passive income	3,525	20,427,730	9,169,511	959,585	7,823,147	906,917
High withholding tax interest	271	1,470,490	58,744	19,881	1,391,864	0
Financial services income	263	206,505,856	22,967,884	4,915,288	97,472,894	4,273,169
Shipping income	38	8,801,788	429,845	27,766	123,869	546,701
Dividends from an IC-DISC or former DISC [1]	35	313	313	0	0	0
Miscellaneous separately calculated limitation income	*7	*93,820	*51,603	*0	*0	*140
Distributions from a FSC or former FSC [2]	*6	*272,750	*272,750	*0	*0	*0
General limitation income	3,649	428,997,469	78,320,761	33,542,334	7,940,181	92,978,941
Section 901(j) income	*8	*51,235	*47,894	*46	*832	*2,371
Income resourced by treaty	69	489,030	282,501	77,256	21,513	267
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>						
All income types	220	124,172	8,014	482	2,515	8,559
Passive income	130	8,539	6,753	391	746	168
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	91	115,634	1,261	91	1,769	8,391
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MINING</b>						
All income types	130	22,760,436	2,642,707	622,696	716,187	624,710
Passive income	57	633,591	163,637	6,660	260,093	5,685
High withholding tax interest	*6	*29,074	*10,385	*1,234	*4	*0
Financial services income	*3	*4,860	*4,799	*0	*61	*0
Shipping income	d	d	d	d	d	d
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	97	21,837,801	2,289,843	558,059	416,519	616,654
Section 901(j) income	*3	*49,127	*45,858	*46	*832	*2,371
Income resourced by treaty	d	d	d	d	d	d
<b>UTILITIES</b>						
All income types	12	910,749	201,164	70,501	11,496	0
Passive income	*8	*26,984	*10,302	*192	*3,623	*0
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	*8	*883,765	*190,862	*70,309	*7,873	*0
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Number of returns [3]	Foreign income and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
<b>CONSTRUCTION</b>						
All income types	458	786,636	48,779	18,878	5,711	136,418
Passive income	240	22,670	13,047	568	3,098	0
High withholding tax interest	d	d	d	d	d	d
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	28	117	117	0	0	0
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	190	732,745	35,615	18,310	1,778	136,418
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MANUFACTURING</b>						
All income types	1,462	319,771,859	71,384,139	27,926,092	12,497,344	58,895,967
Passive income	666	12,816,357	6,590,573	644,707	4,070,011	583,709
High withholding tax interest	60	461,002	7,300	2,786	450,916	0
Financial services income	40	9,445,782	4,315,711	283,560	2,720,175	534,268
Shipping income	15	1,391,190	367,528	12,506	6,226	310,033
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	*3	*369	*0	*0	*0	*138
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	1,039	295,401,153	59,962,606	26,964,797	5,249,730	57,467,794
Section 901(j) income	*4	*2,109	*2,036	*0	*0	*0
Income resourced by treaty	53	252,206	136,693	17,736	287	26
<b>WHOLESALE AND RETAIL TRADE</b>						
All income types	843	26,493,302	7,529,812	3,201,671	1,260,173	4,024,634
Passive income	412	1,169,455	454,445	46,056	406,754	126,098
High withholding tax interest	57	69,102	15	3	69,084	0
Financial services income	*7	*2,296,267	*463,026	*67,780	*212,140	*0
Shipping income	*5	*88,435	*13,047	*937	*13	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	470	22,861,915	6,596,447	3,086,747	572,182	3,898,533
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*5	*8,107	*2,813	*149	*0	*0
<b>TRANSPORTATION AND WAREHOUSING</b>						
All income types	141	17,270,167	650,101	264,072	203,916	326,217
Passive income	51	367,907	243,085	104,305	10,225	9,344
High withholding tax interest	10	29,043	0	0	29,043	0
Financial services income	*8	*63,665	*6	*0	*0	*0
Shipping income	*7	*7,062,711	*47,628	*14,245	*110,300	*171,880
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	86	9,746,841	359,382	145,522	54,347	144,993
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Number of returns [3]	Foreign income and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
<b>INFORMATION</b>						
All income types	268	45,977,285	5,485,209	1,363,651	845,583	25,507,097
Passive income	120	1,443,737	792,958	109,262	350,047	98,603
High withholding tax interest	18	3,884	0	0	3,884	0
Financial services income	*3	*502,686	*0	*0	*0	*164,915
Shipping income	*3	*248,765	*0	*0	*7,330	*64,626
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	*3	*35,295	*35,295	*0	*0	*0
General limitation income	170	43,738,695	4,655,990	1,253,509	484,323	25,178,953
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*4	*4,222	*966	*880	*0	*0
<b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>						
All income types	1,494	119,622,448	15,338,566	3,410,135	50,798,656	2,470,618
Passive income	1,004	3,303,550	531,677	7,380	2,573,176	38,914
High withholding tax interest	61	452,332	3,743	943	447,646	0
Financial services income	161	107,829,475	13,943,771	3,166,297	47,298,463	1,229,637
Shipping income	*4	*12,487	*1,643	*79	*0	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	383	8,024,363	857,732	235,437	479,372	1,201,826
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	d	d	d	d	d	d
<b>SERVICES</b>						
All income types	1,919	113,393,428	8,313,315	2,663,978	48,432,719	6,714,285
Passive income	837	634,941	363,034	40,063	145,375	44,395
High withholding tax interest	57	425,217	37,301	14,916	373,000	0
Financial services income	41	86,363,121	4,240,570	1,397,652	47,242,055	2,344,349
Shipping income	*3	*377	*0	*0	*0	*162
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	1,114	25,654,558	3,371,023	1,209,553	672,289	4,325,379
Section 901(j) income	d	d	d	d	d	d
Income resourced by treaty	*4	*16,094	*13,842	*1,794	*0	*0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Deductions	
	Service income	Other income	Oil and gas extraction income [4]	Foreign branch income [4]	Total	Definitely allocable deductions
	(7)	(8)	(9)	(10)	(11)	Total (12)
<b>ALL INDUSTRIES</b>						
All income types	36,404,092	266,079,622	72,232,676	145,989,673	331,564,999	150,471,450
Passive income	0	1,568,571	0	420,586	4,540,015	672,235
High withholding tax interest	0	[7]	0	18	677,201	69,424
Financial services income	5,713,121	71,163,501	0	70,905,745	140,345,645	39,381,991
Shipping income	153,885	7,519,722	0	4,167,496	8,254,416	7,210,062
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	*30,269	*11,808	*0	*0	*8,162	*165
Distributions from a FSC or former FSC [2]	*0	*0	*0	*0	*40,642	*40,486
General limitation income	30,500,493	185,714,759	72,191,228	70,491,074	177,591,172	103,079,332
Section 901(j) income	*0	*92	*41,448	*0	*5,306	*3,347
Income resourced by treaty	6,324	101,168	0	4,753	102,440	14,407
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>						
All income types	7,372	97,230	0	8,325	76,002	48,316
Passive income	0	481	0	0	84	84
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	7,372	96,749	0	8,325	75,918	48,232
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MINING</b>						
All income types	1,877,827	16,276,308	5,002,984	5,097,765	8,548,233	7,365,821
Passive income	0	197,517	0	79,615	81,764	10,730
High withholding tax interest	*0	*0	*0	*0	*198	*0
Financial services income	*0	*0	*0	*0	*494	*7
Shipping income	d	d	d	d	d	d
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	1,877,827	16,078,899	4,961,536	5,018,150	8,414,473	7,349,996
Section 901(j) income	*0	*19	*41,448	*0	*4,692	*3,347
Income resourced by treaty	d	d	d	d	d	d
<b>UTILITIES</b>						
All income types	0	627,587	584,530	610,463	354,790	175,696
Passive income	*0	*12,867	*0	*85	*7,003	*388
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	*0	*614,720	*584,530	*610,378	*347,787	*175,308
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Deductions	
	Service income	Other income	Oil and gas extraction income [4]	Foreign branch income [4]	Total	Definitely allocable deductions
	(7)	(8)	(9)	(10)	(11)	Total (12)
<b>CONSTRUCTION</b>						
All income types	428,124	148,725	0	191,089	447,951	408,107
Passive income	0	5,957	0	0	6,151	5,629
High withholding tax interest	d	d	d	d	d	d
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	397,855	142,768	0	191,089	433,501	402,161
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MANUFACTURING</b>						
All income types	5,677,352	143,390,965	62,969,025	38,102,173	118,037,681	56,024,127
Passive income	0	927,356	0	264,664	2,947,523	401,941
High withholding tax interest	0	[7]	0	0	223,427	25,895
Financial services income	1,561	1,590,507	0	265,718	6,163,619	2,138,483
Shipping income	730	694,167	0	139	1,428,114	627,026
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	*0	*231	*0	*0	*180	*165
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	5,668,737	140,087,490	62,969,025	37,571,653	107,224,364	52,817,588
Section 901(j) income	*0	*73	*0	*0	*614	*0
Income resourced by treaty	6,324	91,141	0	0	48,324	11,511
<b>WHOLESALE AND RETAIL TRADE</b>						
All income types	619,192	9,857,821	3,532,064	3,915,871	9,941,343	6,521,086
Passive income	0	136,101	0	29,321	338,105	37,784
High withholding tax interest	0	0	0	18	9,461	967
Financial services income	*129,170	*1,424,151	*0	*142,110	*537,623	*338,551
Shipping income	*58,086	*16,352	*0	*79,779	*51,074	*45,572
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	431,936	8,276,071	3,532,064	3,659,890	9,003,472	6,097,889
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*0	*5,145	*0	*4,753	*1,608	*322
<b>TRANSPORTATION AND WAREHOUSING</b>						
All income types	8,963,230	6,862,631	5,556	12,632,323	14,317,195	13,919,780
Passive income	0	948	0	0	12,725	3,420
High withholding tax interest	0	0	0	0	17,464	23
Financial services income	*63,587	*72	*0	*0	*51,224	*49,582
Shipping income	*94,854	*6,623,804	*0	*4,087,579	*6,355,505	*6,222,053
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	8,804,789	237,807	5,556	8,544,745	7,880,277	7,644,702
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Deductions	
	Service income	Other income	Oil and gas extraction income [4]	Foreign branch income [4]	Total	Definitely allocable deductions
	(7)	(8)	(9)	(10)	(11)	Total (12)
<b>INFORMATION</b>						
All income types	3,421,639	9,354,106	0	5,761,276	22,662,327	12,693,737
Passive income	0	92,867	0	1,736	318,729	72,929
High withholding tax interest	0	0	0	0	254	3
Financial services income	*0	*337,772	*0	*0	*29,757	*7,986
Shipping income	*0	*176,809	*0	*0	*133,129	*116,819
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*0	*35,426	*35,295
General limitation income	3,421,639	8,744,282	0	5,759,540	22,143,976	12,460,112
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*0	*2,376	*0	*0	*1,057	*594
<b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>						
All income types	4,802,087	42,802,386	0	20,862,877	75,070,661	23,733,899
Passive income	0	152,403	0	17,321	644,700	70,780
High withholding tax interest	0	0	0	0	223,677	20,559
Financial services income	3,773,487	38,417,820	0	19,546,039	69,794,469	20,681,456
Shipping income	*0	*10,766	*0	*0	*286,359	*198,591
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	1,028,599	4,221,397	0	1,299,517	4,121,218	2,762,274
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	d	d	d	d	d	d
<b>SERVICES</b>						
All income types	10,607,269	36,661,864	138,516	58,807,510	82,108,817	29,580,881
Passive income	0	42,075	0	27,845	183,231	68,551
High withholding tax interest	0	0	0	0	202,403	21,659
Financial services income	1,745,316	29,393,179	0	50,951,878	63,768,460	16,165,926
Shipping income	*215	*0	*0	*0	*231	*1
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	8,861,738	7,214,575	138,516	7,827,787	17,946,187	13,321,069
Section 901(j) income	d	d	d	d	d	d
Income resourced by treaty	*0	*458	*0	*0	*4,604	*0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Deductions—continued					
	Definitely allocable deductions—continued				Deductions not allocable to specific types of income	
	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total [5]	Research and development
	(13)	(14)	(15)	(16)	(17)	(18)
<b>ALL INDUSTRIES</b>						
All income types	1,669,432	4,959,174	23,275,164	120,567,679	181,093,550	18,663,370
Passive income	71,039	91,660	465	509,070	3,867,781	237,423
High withholding tax interest	0	317	0	69,106	607,777	498
Financial services income	709,238	531,566	2,659,597	35,481,590	100,963,654	243,393
Shipping income	58,845	375	61,075	7,089,767	1,044,354	12,306
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	*129	*0	*0	*36	*7,997	*0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*40,486	*155	*0
General limitation income	830,136	4,335,055	20,552,020	77,362,122	74,511,839	18,169,653
Section 901(j) income	*0	*0	*0	*3,347	*1,959	*52
Income resourced by treaty	45	200	2,007	12,155	88,033	45
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>						
All income types	518	42	4,113	43,644	27,686	2,669
Passive income	0	42	0	42	0	0
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	518	0	4,113	43,602	27,686	2,669
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MINING</b>						
All income types	106,667	103,204	959,117	6,196,833	1,182,413	69,442
Passive income	0	377	0	10,353	71,034	7,112
High withholding tax interest	*0	*0	*0	*0	*198	*198
Financial services income	*0	*0	*0	*7	*487	*6
Shipping income	d	d	d	d	d	d
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	106,667	102,827	959,117	6,181,386	1,064,476	62,113
Section 901(j) income	*0	*0	*0	*3,347	*1,344	*13
Income resourced by treaty	d	d	d	d	d	d
<b>UTILITIES</b>						
All income types	1,433	14	0	174,249	179,094	24
Passive income	*0	*7	*0	*381	*6,615	*0
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	*1,433	*7	*0	*173,867	*172,479	*24
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Deductions—continued					
	Definitely allocable deductions—continued				Deductions not allocable to specific types of income	
	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total [5]	Research and development
	(13)	(14)	(15)	(16)	(17)	(18)
<b>CONSTRUCTION</b>						
All income types	171	3,527	283,384	121,025	39,844	0
Passive income	0	2,321	0	3,307	522	0
High withholding tax interest	d	d	d	d	d	d
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	171	888	283,384	117,718	31,339	0
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MANUFACTURING</b>						
All income types	666,945	362,501	1,915,898	53,078,783	62,013,554	15,949,384
Passive income	46,581	33,575	0	321,785	2,545,582	172,408
High withholding tax interest	0	0	0	25,895	197,532	15
Financial services income	0	0	0	2,138,483	4,025,135	18,600
Shipping income	5,132	0	0	621,894	801,088	7,370
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	*129	*0	*0	*36	*14	*0
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	615,103	328,919	1,913,891	49,959,675	54,406,775	15,750,950
Section 901(j) income	*0	*0	*0	*0	*614	*39
Income resourced by treaty	0	6	2,007	9,498	36,813	3
<b>WHOLESALE AND RETAIL TRADE</b>						
All income types	25,719	179,284	325,538	5,990,545	3,420,257	158,519
Passive income	5,956	3,017	0	28,811	300,322	28,215
High withholding tax interest	0	0	0	967	8,494	0
Financial services income	*0	*58,428	*0	*280,124	*199,072	*0
Shipping income	*0	*0	*20,806	*24,766	*5,502	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	19,763	117,839	304,732	5,655,554	2,905,584	130,304
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*0	*0	*0	*322	*1,285	*0
<b>TRANSPORTATION AND WAREHOUSING</b>						
All income types	22,213	38,739	7,520,966	6,337,862	397,415	28,382
Passive income	0	134	0	3,286	9,306	0
High withholding tax interest	0	0	0	23	17,441	0
Financial services income	*0	*0	*48,823	*759	*1,642	*0
Shipping income	*19,737	*7	*40,270	*6,162,039	*133,452	*4,936
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	2,476	38,598	7,431,873	171,755	235,574	23,446
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Deductions—continued					
	Definitely allocable deductions—continued				Deductions not allocable to specific types of income	
	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total [5]	Research and development
(13)	(14)	(15)	(16)	(17)	(18)	
<b>INFORMATION</b>						
All income types	60,348	2,931,450	2,408,797	7,293,143	9,968,590	1,846,677
Passive income	0	44,301	0	28,628	245,800	18,879
High withholding tax interest	0	0	0	3	251	0
Financial services income	*0	*0	*0	*7,986	*21,772	*0
Shipping income	*33,976	*368	*0	*82,476	*16,309	*0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*35,295	*131	*0
General limitation income	26,372	2,886,782	2,408,797	7,138,161	9,683,864	1,827,755
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*0	*0	*0	*594	*462	*43
<b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>						
All income types	62,768	157,805	2,980,605	20,532,722	51,336,762	26,196
Passive income	2,111	2,635	0	66,033	573,920	0
High withholding tax interest	0	0	0	20,559	203,118	19
Financial services income	20,621	69,777	2,191,785	18,399,274	49,113,013	20,698
Shipping income	*0	*0	*0	*198,591	*87,768	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	39,990	85,200	788,820	1,848,265	1,358,944	5,479
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	d	d	d	d	d	d
<b>SERVICES</b>						
All income types	722,651	1,182,609	6,876,747	20,798,874	52,527,936	582,077
Passive income	16,391	5,252	465	46,442	114,681	10,808
High withholding tax interest	0	0	0	21,659	180,744	267
Financial services income	688,617	403,362	418,989	14,654,958	47,602,534	204,089
Shipping income	*0	*0	*0	*1	*230	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	17,642	773,995	6,457,293	6,072,139	4,625,118	366,913
Section 901(j) income	d	d	d	d	d	d
Income resourced by treaty	*0	*0	*0	*0	*4,604	*0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Deductions—continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments
	Deductions not allocable to specific types of income—continued		Deductions from oil and gas extraction income [6]			
	Interest	Other				
	(19)	(20)	(21)	(22)	(23)	(24)
<b>ALL INDUSTRIES</b>						
All income types	103,223,727	57,378,308	11,477,820	335,545,482	26,946,484	308,598,997
Passive income	2,785,568	813,615	0	15,887,715	1,406,896	14,480,819
High withholding tax interest	511,614	44,018	0	793,288	11,099	782,190
Financial services income	75,814,231	23,858,808	0	66,160,211	4,673,911	61,486,300
Shipping income	811,005	220,869	0	547,372	-557,325	1,104,697
Dividends from an IC-DISC or former DISC [1]	0	0	0	313	0	313
Miscellaneous separately calculated limitation income	*7	*7,990	*0	*85,658	*13,218	*72,440
Distributions from a FSC or former FSC [2]	*0	*155	*0	*232,108	*-162	*232,271
General limitation income	23,249,766	32,394,519	11,475,262	251,406,297	21,398,828	230,007,469
Section 901(j) income	*1,226	*680	*2,558	*45,930	*-2,217	*48,146
Income resourced by treaty	50,310	37,652	0	386,589	2,237	384,353
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>						
All income types	23,380	1,636	0	48,170	0	48,170
Passive income	0	0	0	8,454	0	8,454
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	23,380	1,636	0	39,716	0	39,716
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MINING</b>						
All income types	358,876	735,650	2,472,492	14,212,202	948,587	13,263,616
Passive income	43,478	23,297	0	551,828	55,138	496,689
High withholding tax interest	*0	*[7]	*0	*28,876	*110	*28,766
Financial services income	*365	*123	*0	*4,366	*143	*4,223
Shipping income	d	d	d	d	d	d
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	304,732	676,327	2,469,935	13,423,328	895,449	12,527,880
Section 901(j) income	*877	*454	*2,558	*44,435	*-1,940	*46,375
Income resourced by treaty	d	d	d	d	d	d
<b>UTILITIES</b>						
All income types	130,807	48,144	188,596	555,959	267	555,692
Passive income	*4,587	*1,910	*0	*19,981	*7,799	*12,182
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	*126,221	*46,234	*188,596	*535,978	*-7,532	*543,510
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Deductions—continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments
	Deductions not allocable to specific types of income—continued		Deductions from oil and gas extraction income [6]			
	Interest	Other				
	(19)	(20)	(21)	(22)	(23)	(24)
<b>CONSTRUCTION</b>						
All income types	11,706	27,261	0	338,685	39,239	299,446
Passive income	522	0	0	16,520	56	16,464
High withholding tax interest	d	d	d	d	d	d
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	117	0	117
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	11,184	19,278	0	299,244	25,931	273,313
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MANUFACTURING</b>						
All income types	25,508,739	20,231,800	8,676,183	201,734,178	16,903,091	184,831,087
Passive income	1,990,356	371,545	0	9,868,834	985,230	8,883,603
High withholding tax interest	146,051	5,859	0	237,575	11,391	226,184
Financial services income	3,879,407	127,128	0	3,282,163	662,123	2,620,041
Shipping income	641,068	152,651	0	-36,925	-376,704	339,780
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	*7	*7	*0	*189	*-27	*217
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	18,816,858	19,572,216	8,676,183	188,176,790	15,620,491	172,556,298
Section 901(j) income	*349	*226	*0	*1,495	*-276	*1,771
Income resourced by treaty	34,643	2,167	0	203,882	864	203,018
<b>WHOLESALE AND RETAIL TRADE</b>						
All income types	1,688,513	1,504,574	113,124	16,551,959	781,818	15,770,141
Passive income	194,503	66,546	0	831,349	102,406	728,943
High withholding tax interest	2,210	3,038	0	59,641	1,997	57,644
Financial services income	*163,442	*35,554	*0	*1,758,644	*-17,916	*1,776,560
Shipping income	*3,819	*1,683	*0	*37,361	*29,511	*7,850
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	1,323,254	1,397,753	113,124	13,858,443	666,325	13,192,118
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*1,285	*1	*0	*6,499	*-505	*7,004
<b>TRANSPORTATION AND WAREHOUSING</b>						
All income types	164,576	149,732	501	2,952,972	50,379	2,902,594
Passive income	5,327	2,504	0	355,182	1,614	353,568
High withholding tax interest	16,537	905	0	11,579	0	11,579
Financial services income	*1,642	*0	*0	*12,441	6	*12,435
Shipping income	*62,499	*65,994	*0	*707,206	5,107	*702,099
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	78,571	80,330	501	1,866,564	43,651	1,822,913
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Deductions—continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable Income (less loss) after adjustments
	Deductions not allocable to specific types of income—continued		Deductions from oil and gas extraction income [6]			
	Interest	Other				
	(19)	(20)	(21)	(22)	(23)	(24)
<b>INFORMATION</b>						
All income types	1,279,325	6,781,417	0	23,314,958	2,157,278	21,157,681
Passive income	111,408	115,493	0	1,125,008	-121,561	1,246,569
High withholding tax interest	130	24	0	3,631	-2,459	6,090
Financial services income	*21,770	*2	*0	*472,929	*436,399	*36,530
Shipping income	*15,818	*491	*0	*115,636	*70,384	*45,252
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	*0	*131	*0	*-131	*-162	*31
General limitation income	1,129,840	6,665,240	0	21,594,720	1,777,100	19,817,620
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*359	*35	*0	*3,166	*-2,422	*5,588
<b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>						
All income types	37,988,775	12,136,143	0	44,551,787	4,784,311	39,767,475
Passive income	368,897	198,427	0	2,658,850	344,426	2,314,425
High withholding tax interest	176,522	25,326	0	228,655	-145	228,800
Financial services income	36,960,143	11,089,289	0	38,035,006	2,885,999	35,149,007
Shipping income	*87,767	*2	*0	*-273,872	*-283,356	*9,485
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	395,447	823,099	0	3,903,144	1,837,388	2,065,756
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	d	d	d	d	d	d
<b>SERVICES</b>						
All income types	36,069,030	15,761,950	26,925	31,284,612	1,281,515	30,003,097
Passive income	66,491	33,893	0	451,710	31,788	419,922
High withholding tax interest	170,164	8,867	0	222,814	205	222,609
Financial services income	34,787,462	12,606,712	0	22,594,661	707,158	21,887,504
Shipping income	*30	*49	*0	*146	*-86	*232
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	1,040,279	3,112,405	26,925	7,708,371	540,026	7,168,345
Section 901(j) income	d	d	d	d	d	d
Income resourced by treaty	*4,604	*0	*0	*11,490	*2,432	*9,058

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Foreign taxes available for credit					
	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Foreign taxes paid or accrued	
					Total	Dividends
	(25)	(26)	(27)	(28)	(29)	(30)
<b>ALL INDUSTRIES</b>						
All income types	107,984,124	9,069,147	31,081,543	85,971,728	46,110,517	2,004,993
Passive income	2,045,237	1,212	218,070	1,828,378	848,825	117,556
High withholding tax interest	231,070	0	32,249	198,820	156,351	128
Financial services income	14,581,126	0	1,028,525	13,552,602	8,628,016	600,298
Shipping income	208,602	0	74,855	133,746	105,980	10,062
Dividends from an IC-DISC or former DISC [1]	10	0	0	10	10	10
Miscellaneous separately calculated limitation income	*60	*0	*39	*21	*21	*0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*0	*0	*0
General limitation income	90,662,935	9,067,935	29,590,232	70,140,638	36,331,100	1,266,339
Section 901(j) income	*450	*0	*320	*131	*85	*0
Income resourced by treaty	254,635	0	137,253	117,382	40,129	10,600
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>						
All income types	14,953	0	11,168	3,785	3,303	56
Passive income	701	0	157	544	153	55
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	14,252	0	11,011	3,241	3,150	1
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MINING</b>						
All income types	5,582,985	404,048	1,420,479	4,566,553	3,937,367	278,688
Passive income	84,005	47	8,652	75,400	62,251	127
High withholding tax interest	*2,979	*0	*0	*2,979	*1,745	*0
Financial services income	*0	*0	*0	*0	*0	*0
Shipping income	d	d	d	d	d	d
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	5,413,477	404,000	1,405,028	4,412,449	3,854,390	268,126
Section 901(j) income	*46	*0	*0	*46	*0	*0
Income resourced by treaty	d	d	d	d	d	d
<b>UTILITIES</b>						
All income types	216,478	0	26,170	190,309	119,807	2,532
Passive income	*3,138	*0	*34	*3,104	*2,912	*24
High withholding tax interest	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	*213,340	*0	*26,135	*187,205	*116,896	*2,508
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Foreign taxes available for credit					
	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Foreign taxes paid or accrued	
					Total	Dividends
	(25)	(26)	(27)	(28)	(29)	(30)
<b>CONSTRUCTION</b>						
All income types	52,470	0	8,758	43,713	24,834	1,698
Passive income	927	0	29	898	330	134
High withholding tax interest	d	d	d	d	d	d
Financial services income	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	7	0	0	7	7	7
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	51,447	0	8,729	42,718	24,408	1,558
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0
<b>MANUFACTURING</b>						
All income types	74,238,612	8,574,648	25,975,087	56,838,173	28,660,609	793,427
Passive income	1,068,194	961	161,809	907,345	249,634	63,259
High withholding tax interest	59,804	0	7,557	52,247	49,462	25
Financial services income	709,743	0	168,522	541,221	257,661	1,406
Shipping income	66,051	0	49,157	16,894	4,388	[7]
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	*53	*0	*39	*14	*14	*0
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	72,291,552	8,573,687	25,582,082	55,283,157	28,079,889	728,571
Section 901(j) income	*404	*0	*320	*85	*85	*0
Income resourced by treaty	42,812	0	5,601	37,210	19,477	166
<b>WHOLESALE AND RETAIL TRADE</b>						
All income types	4,934,323	68,947	641,886	4,361,383	1,145,201	126,069
Passive income	125,681	0	27,906	97,775	51,712	4,943
High withholding tax interest	9,586	0	2,937	6,649	6,646	0
Financial services income	*111,561	*0	*1,321	*110,239	*42,397	*13,409
Shipping income	*1,253	*0	*113	*1,140	*204	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	4,684,496	68,947	608,971	4,144,472	1,043,281	107,715
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*1,743	*0	*638	*1,105	*957	*0
<b>TRANSPORTATION AND WAREHOUSING</b>						
All income types	565,868	442	114,407	451,904	187,056	12,988
Passive income	105,365	0	146	105,219	914	261
High withholding tax interest	3,211	0	187	3,025	3,025	0
Financial services income	*[7]	*0	*[7]	*[7]	*[7]	*[7]
Shipping income	*138,834	*0	*23,206	*115,628	*101,383	*10,057
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	318,458	442	90,868	228,032	81,734	2,670
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued					
	Foreign taxes available for credit					
	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Foreign taxes paid or accrued	
					Total	Dividends
(25)	(26)	(27)	(28)	(29)	(30)	
<b>INFORMATION</b>						
All income types	4,163,190	1	1,073,785	3,089,406	1,722,882	73,782
Passive income	129,830	0	6,846	122,984	13,528	5,330
High withholding tax interest	793	0	373	420	420	0
Financial services income	*0	*0	*0	*0	*0	*0
Shipping income	*0	*0	*0	*0	*0	*0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*0	*0	*0
General limitation income	3,907,401	1	942,939	2,964,463	1,708,275	68,452
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	*125,166	*0	*123,627	*1,539	*659	*0
<b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>						
All income types	9,526,352	[7]	713,575	8,812,777	5,375,416	328,366
Passive income	461,659	[7]	4,009	457,650	450,270	40,700
High withholding tax interest	72,326	0	18,699	53,627	52,684	103
Financial services income	8,294,277	0	482,521	7,811,756	4,618,233	273,727
Shipping income	*143	*0	*59	*85	*6	*4
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0
General limitation income	697,947	0	208,287	489,660	254,223	13,831
Section 901(j) income	0	0	0	0	0	0
Income resourced by treaty	d	d	d	d	d	d
<b>SERVICES</b>						
All income types	8,688,892	21,061	1,096,228	7,613,725	4,934,042	387,388
Passive income	65,737	204	8,483	57,458	17,121	2,723
High withholding tax interest	82,287	0	2,498	79,790	42,286	0
Financial services income	5,465,546	0	376,161	5,089,385	3,709,725	311,757
Shipping income	*2,320	*0	*2,320	*0	*0	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d
General limitation income	3,070,566	20,857	706,180	2,385,243	1,164,855	72,908
Section 901(j) income	d	d	d	d	d	d
Income resourced by treaty	*2,435	*0	*586	*1,849	*55	*0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued						
	Foreign taxes available for credit—continued						
	Foreign taxes paid or accrued—continued						Taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(31)	(32)	(33)	(34)	(35)	(36)	(37)	
<b>ALL INDUSTRIES</b>							
All income types	1,211,579	3,228,564	11,438,566	120,315	557,999	27,548,502	39,861,211
Passive income	459,101	44,055	33,382	141	0	194,591	979,552
High withholding tax interest	156,223	0	0	0	0	0	42,469
Financial services income	222,387	31,528	5,539,888	0	84,830	2,149,086	4,924,585
Shipping income	1,625	11,049	62,344	4,923	356	15,621	27,766
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	*0	*15	*0	*0	*6	*0	*0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*0	*0	*0	*0
General limitation income	363,695	3,141,833	5,801,562	115,252	472,111	25,170,309	33,809,538
Section 901(j) income	*0	*85	*0	*0	*0	*0	*46
Income resourced by treaty	8,547	1	1,390	0	696	18,896	77,253
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>							
All income types	152	185	822	0	1,161	927	482
Passive income	75	2	0	0	0	21	391
High withholding tax interest	0	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	77	183	822	0	1,161	906	91
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0	0
<b>MINING</b>							
All income types	41,442	20,814	629,431	0	33,302	2,933,690	629,185
Passive income	12,544	0	75	0	0	49,504	13,150
High withholding tax interest	*1,745	*0	*0	*0	*0	*0	*1,234
Financial services income	*0	*0	*0	*0	*0	*0	*0
Shipping income	d	d	d	d	d	d	d
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	18,605	20,814	629,356	0	33,302	2,884,187	558,059
Section 901(j) income	*0	*0	*0	*0	*0	*0	*46
Income resourced by treaty	d	d	d	d	d	d	d
<b>UTILITIES</b>							
All income types	233	0	109,118	0	0	7,924	70,501
Passive income	*117	*0	*0	*0	*0	*2,771	*192
High withholding tax interest	0	0	0	0	0	0	0
Financial services income	0	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	*116	*0	*109,118	*0	*0	*5,154	*70,309
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0	0

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued						
	Foreign taxes available for credit—continued						
	Foreign taxes paid or accrued—continued						Taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(31)	(32)	(33)	(34)	(35)	(36)	(37)	
<b>CONSTRUCTION</b>							
All income types	162	1,151	4,195	0	13,132	4,496	18,878
Passive income	30	124	0	0	0	43	568
High withholding tax interest	d	d	d	d	d	d	d
Financial services income	0	0	0	0	0	0	0
Shipping income	0	0	0	0	0	0	0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	d	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	49	1,027	4,195	0	13,125	4,454	18,310
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0	0
<b>MANUFACTURING</b>							
All income types	332,238	1,824,227	4,008,125	102,785	110,820	21,488,988	28,177,564
Passive income	30,397	19,175	29,437	141	0	107,224	657,712
High withholding tax interest	49,437	0	0	0	0	0	2,786
Financial services income	23,012	4,873	205,139	0	257	22,975	283,560
Shipping income	0	0	12	0	212	4,165	12,506
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	*0	*14	*0	*0	*0	*0	*0
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d	d
General limitation income	229,392	1,800,081	3,772,583	102,644	109,656	21,336,962	27,203,268
Section 901(j) income	*0	*85	*0	*0	*0	*0	*0
Income resourced by treaty	0	0	954	0	696	17,661	17,734
<b>WHOLESALE AND RETAIL TRADE</b>							
All income types	97,319	168,668	301,475	163	10,532	440,974	3,216,183
Passive income	13,428	10,204	1,640	0	0	21,497	46,062
High withholding tax interest	6,646	0	0	0	0	0	3
Financial services income	*1,203	*0	*20,410	*0	*0	*7,375	*67,842
Shipping income	*0	*0	*188	*0	*0	*15	*937
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	76,042	158,463	278,801	163	10,532	411,565	3,101,190
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	*0	*0	*436	*0	*0	*521	*149
<b>TRANSPORTATION AND WAREHOUSING</b>							
All income types	6,368	19,636	101,743	4,923	26,058	15,341	264,848
Passive income	152	372	1	0	0	128	104,305
High withholding tax interest	3,025	0	0	0	0	0	0
Financial services income	*0	*0	*0	*0	*0	*0	*0
Shipping income	*1,625	*11,049	*62,144	*4,923	*144	*11,440	*14,245
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	1,566	8,214	39,598	0	25,914	3,772	146,298
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	0	0	0	0	0	0	0

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued**

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes reported on Form 1118—continued						
	Foreign taxes available for credit—continued						
	Foreign taxes paid or accrued—continued						Taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(31)	(32)	(33)	(34)	(35)	(36)	(37)	
<b>INFORMATION</b>							
All income types	9,951	896,612	471,922	8,797	17,826	243,991	1,366,524
Passive income	591	7,472	[7]	0	0	135	109,456
High withholding tax interest	420	0	0	0	0	0	0
Financial services income	*0	*0	*0	*0	*0	*0	*0
Shipping income	*0	*0	*0	*0	*0	*0	*0
Dividends from an IC-DISC or former DISC [1]	0	0	0	0	0	0	0
Miscellaneous separately calculated limitation income	0	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	*0	*0	*0	*0	*0	*0	*0
General limitation income	8,940	889,140	471,922	8,797	17,826	243,198	1,256,188
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	*0	*0	*0	*0	*0	*659	*880
<b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>							
All income types	611,075	68,730	2,979,056	313	69,790	1,318,086	3,437,361
Passive income	399,658	4,424	593	0	0	4,896	7,380
High withholding tax interest	52,581	0	0	0	0	0	943
Financial services income	155,961	16,133	2,896,120	0	39,401	1,236,891	3,193,523
Shipping income	*0	*0	*0	*0	*0	*1	*79
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	0	0	0	0	0	0	0
Distributions from a FSC or former FSC [2]	0	0	0	0	0	0	0
General limitation income	2,875	48,172	82,344	313	30,389	76,298	235,437
Section 901(j) income	0	0	0	0	0	0	0
Income resourced by treaty	d	d	d	d	d	d	d
<b>SERVICES</b>							
All income types	112,639	228,543	2,832,678	3,333	275,377	1,094,084	2,679,683
Passive income	2,109	2,282	1,636	0	0	8,371	40,337
High withholding tax interest	42,286	0	0	0	0	0	37,504
Financial services income	42,211	10,522	2,418,219	0	45,173	881,843	1,379,660
Shipping income	*0	*0	*0	*0	*0	*0	*0
Dividends from an IC-DISC or former DISC [1]	d	d	d	d	d	d	d
Miscellaneous separately calculated limitation income	d	d	d	d	d	d	d
Distributions from a FSC or former FSC [2]	d	d	d	d	d	d	d
General limitation income	26,032	215,739	412,823	3,333	230,204	203,814	1,220,388
Section 901(j) income	d	d	d	d	d	d	d
Income resourced by treaty	*0	*0	*0	*0	*0	*55	*1,794

\* Data should be used with caution because of the small number of sample returns on which they were based.

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] Interest-Charge Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

[2] Foreign Sales Corporation (FSC).

[3] Number of returns from each income type does not sum to the amount for all income types as corporations can have more than one income type.

[4] Included in gross income (less loss) shown in columns 2–8.

[5] Column 17 exceeds the sum of columns 18 through 20 because some corporations do not file a Schedule H to support the not allocable deductions reported on Schedule A.

[6] Included in deductions shown in columns 11–20.

[7] Less than \$500.

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

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid**

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

Selected country	Number of returns [2]	Foreign income, deductions, and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
<b>All geographic areas</b>	<b>6,947</b>	<b>667,110,481</b>	<b>111,601,806</b>	<b>39,542,156</b>	<b>114,774,299</b>	<b>98,708,506</b>
<b>Canada</b>	<b>2,156</b>	<b>51,363,576</b>	<b>12,832,092</b>	<b>5,039,346</b>	<b>6,703,612</b>	<b>6,827,286</b>
<b>Latin America, total</b>	<b>1,340</b>	<b>76,470,600</b>	<b>13,889,183</b>	<b>4,327,466</b>	<b>21,512,686</b>	<b>8,335,877</b>
Mexico	918	12,991,357	2,449,064	947,691	1,434,093	2,353,849
Central America, total	313	1,467,861	391,599	80,773	256,776	239,196
Costa Rica	135	292,657	70,883	20,721	23,962	102,366
El Salvador	123	186,964	46,902	12,759	38,724	21,150
Guatemala	134	211,601	28,407	11,936	22,462	31,443
Honduras	115	88,976	28,317	4,090	11,437	13,327
Nicaragua	63	22,660	3,141	1,586	2,989	5,329
Panama (including Canal Zone)	189	652,867	210,950	29,330	151,909	65,573
Other Central American countries	25	12,136	3,000	352	5,293	8
Caribbean countries, total	408	32,395,343	6,661,081	1,924,871	16,642,107	1,005,734
Barbados	88	250,350	97,237	4,377	12,681	33,745
Cayman Islands (British)	226	25,997,709	4,214,057	1,312,497	16,476,125	857,644
Dominican Republic	168	2,943,704	2,167,858	515,390	46,225	43,748
Haiti	33	237,127	57,885	13,211	10,593	405
Jamaica	96	403,097	10,286	5,932	59,941	16,115
Trinidad	127	2,487,592	104,608	73,364	36,326	53,236
Other Caribbean countries	37	75,764	9,150	99	216	842
South America, total	828	29,543,456	4,387,412	1,374,131	3,135,521	4,735,767
Argentina	321	3,423,133	180,091	132,863	552,172	337,860
Bolivia	74	131,493	12,152	4,512	4,844	3,729
Brazil	618	8,891,042	1,696,219	520,882	1,097,179	1,736,327
Chile	369	7,886,229	1,542,125	279,223	755,581	140,739
Colombia	363	1,672,759	79,041	45,936	113,900	145,322
Ecuador	175	601,766	45,296	12,802	33,535	39,385
Paraguay	57	39,809	6,528	351	14,378	6,844
Peru	233	3,101,200	93,957	36,257	141,041	2,125,599
Uruguay	109	212,635	34,742	6,994	85,804	23,668
Venezuela	249	3,433,355	667,547	315,872	327,923	169,308
Other South American countries	32	150,034	29,715	18,440	9,164	6,984
Latin America not allocable	33	72,584	27	0	44,189	1,331
<b>Other Western Hemisphere, total</b>	<b>343</b>	<b>18,348,771</b>	<b>10,880,478</b>	<b>1,117,989</b>	<b>2,514,835</b>	<b>1,257,958</b>
Bahamas	114	2,945,768	1,386,152	94,985	1,334,837	37,547
Bermuda	250	13,879,964	9,114,403	988,548	652,338	1,193,874
British Virgin Islands	85	529,187	82,886	10,080	55,067	4,149
Netherlands Antilles	74	776,702	286,022	17,038	445,503	9,383
All other Western Hemisphere	94	217,150	11,014	7,338	27,090	13,005
<b>Europe, total</b>	<b>2,136</b>	<b>262,833,565</b>	<b>51,693,405</b>	<b>20,829,947</b>	<b>54,318,693</b>	<b>36,456,743</b>
European Union, total	2,000	219,659,231	44,292,935	15,702,888	51,166,904	32,200,735
Austria	240	2,465,448	760,778	113,040	93,309	547,095
Belgium	322	6,248,269	676,782	296,859	932,248	762,402
Czech Republic	151	1,411,934	315,976	41,282	34,729	564,054
Denmark	213	4,960,461	1,111,306	1,048,086	290,183	650,851
Finland	210	1,271,125	39,988	10,844	88,125	810,691
France	583	12,192,690	2,096,223	1,108,587	1,335,528	2,708,143
Germany	622	20,130,009	2,957,467	1,216,820	1,611,373	5,014,398

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Number of returns [2]	Foreign income, deductions, and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Europe, total—continued</b>						
European Union, total—continued						
Greece	176	520,998	116,204	50,314	20,321	72,222
Hungary	157	884,095	366,904	29,090	38,877	463,656
Ireland	318	18,927,912	6,312,386	399,841	722,897	8,559,376
Italy	474	5,798,290	881,920	434,012	499,976	1,233,506
Luxembourg	196	9,577,957	5,135,647	1,977,729	1,425,269	249,743
Netherlands	795	18,555,257	6,964,666	2,484,548	1,933,876	3,008,346
Poland	200	961,276	315,516	104,436	75,811	170,588
Portugal	197	1,277,674	551,748	262,356	32,860	243,947
Spain	404	7,496,324	3,589,428	1,515,051	267,788	658,795
Sweden	312	2,341,914	263,365	125,892	198,437	969,094
United Kingdom	1,226	104,291,304	11,758,199	4,466,020	41,541,636	5,432,773
Other European Union countries	158	346,294	78,430	18,082	23,661	81,055
Other European countries, total	625	43,174,334	7,400,470	5,127,059	3,151,789	4,256,008
Jersey	40	1,262,773	371,968	25,458	302,698	16,273
Kazakhstan	118	4,873,658	20,568	6,520	231,824	4,844
Norway	215	17,459,810	1,496,566	3,962,463	1,225,464	151,582
Romania	81	235,955	68,559	20,806	12,895	45,507
Russia	204	2,922,782	85,991	63,886	372,061	244,272
Switzerland	422	12,875,584	4,390,243	836,361	603,015	3,647,624
Turkey	186	875,310	240,950	100,663	134,190	-27,603
Ukraine	73	289,163	44,540	19,936	48,012	32,778
Other European countries	198	2,379,299	681,086	90,965	221,632	140,731
<b>Africa, total</b>	<b>500</b>	<b>20,799,775</b>	<b>2,252,298</b>	<b>1,007,009</b>	<b>1,694,905</b>	<b>921,242</b>
Algeria	47	276,558	48,622	13,214	36,413	5,015
Angola	58	1,682,672	628,747	353,027	3,318	3,350
Chad	16	1,334,461	513,575	168,432	43	0
Egypt	150	1,799,848	72,620	25,531	130,008	83,270
Equatorial Guinea	25	2,809,754	5,381	544	1,512	13,761
Gabon	31	495,405	47,101	26,133	32,094	5,024
Mauritius	64	390,031	201,188	35,435	81,469	32,736
Nigeria	92	5,939,060	94,927	71,311	913,346	3,286
South Africa	365	2,208,627	516,471	296,211	364,976	422,907
Other African countries	185	3,863,359	123,665	17,171	131,726	351,892
<b>Asia, total</b>	<b>1,576</b>	<b>115,970,686</b>	<b>12,920,580</b>	<b>5,209,958</b>	<b>11,894,689</b>	<b>25,519,227</b>
Middle East, total	550	16,749,876	830,264	161,099	1,226,117	570,387
Bahrain	70	924,362	11,271	194	603,684	19,914
Iraq	37	2,274,485	0	0	801	2,646
Israel	364	815,296	194,252	82,057	188,944	149,353
Kuwait	87	580,170	195,499	2,260	3,655	4,895
Lebanon	75	49,799	1,738	33	13,164	12,543
Qatar	86	4,024,552	130,222	49,426	122,315	39,986
Saudi Arabia	195	4,560,511	102,999	8,055	47,351	167,236
United Arab Emirates	150	2,309,129	114,683	5,614	231,506	126,144
Yemen	25	903,140	36,000	13,421	247	2,725
Other Middle East countries	93	308,432	43,600	38	14,450	44,946

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Number of returns [2]	Foreign income, deductions, and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Europe, total—continued</b>						
Southern and Southeast Asia, total	812	32,464,855	4,116,245	1,056,367	4,426,384	6,881,477
Bangladesh	35	102,603	95	16	21,252	1,839
India	417	3,770,181	271,482	70,111	1,207,536	417,515
Indonesia	226	5,839,996	658,525	269,817	666,572	128,899
Malaysia	308	3,933,330	328,935	55,316	137,894	1,276,571
Pakistan	113	638,261	26,811	14,001	163,882	10,571
Philippines	232	1,404,519	222,462	88,960	460,676	135,343
Singapore	468	12,211,276	1,741,552	158,781	918,771	4,609,646
Sri Lanka	41	75,703	1,524	913	16,935	7,768
Thailand	302	3,419,346	837,786	394,467	767,972	217,098
Vietnam	91	157,718	5,355	1,998	35,621	17,691
Other Southern and Southeast Asian countries	97	911,922	21,719	1,987	29,273	58,536
Eastern Asia, total	1,179	66,723,854	7,974,071	3,992,492	6,232,355	18,046,363
China	531	11,024,983	1,559,569	332,511	851,384	5,248,889
Hong Kong	433	9,366,072	1,678,663	247,894	2,249,782	635,700
Japan	790	34,124,472	3,142,306	2,972,689	1,652,902	7,652,712
South Korea, Republic of	431	6,898,215	1,340,529	354,459	859,275	2,370,207
Taiwan	399	5,274,819	252,919	84,912	618,958	2,124,423
Other Eastern Asian countries	32	35,292	85	26	55	14,431
Asia not allocable	*8	*32,100	*0	*0	*9,833	*21,000
<b>Oceania, total</b>	<b>729</b>	<b>18,030,166</b>	<b>4,207,312</b>	<b>1,425,446</b>	<b>3,183,001</b>	<b>1,823,569</b>
Australia	659	16,554,939	3,931,055	1,343,280	2,882,951	1,591,979
New Zealand	296	1,199,992	206,043	76,933	285,622	228,238
Other countries of Oceania	89	275,235	70,214	5,233	14,428	3,352
<b>Puerto Rico and U.S. Possessions, total</b>	<b>523</b>	<b>19,248,274</b>	<b>729,077</b>	<b>202,458</b>	<b>974,506</b>	<b>12,916,472</b>
Puerto Rico	445	18,296,981	493,103	183,520	786,458	12,882,220
U.S. Possessions, total	191	951,293	235,975	18,938	188,048	34,253
American Samoa	18	23,473	0	0	5,540	16,482
Guam	121	397,571	24,134	11,957	128,391	6,829
Virgin Islands, U.S.	108	496,614	211,802	6,973	36,194	9,891
Other U.S. Possessions	25	33,636	38	7	17,923	1,051
<b>Country not stated</b>	<b>3,318</b>	<b>46,011,422</b>	<b>1,924,318</b>	<b>382,538</b>	<b>11,923,515</b>	<b>4,628,228</b>
<b>Section 863(b) income</b>	<b>273</b>	<b>37,760,584</b>	<b>0</b>	<b>0</b>	<b>53,858</b>	<b>21,905</b>
<b>Foreign Sales Corporation dividends [1]</b>	<b>*6</b>	<b>*272,750</b>	<b>*272,750</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>
<b>Interest-Charge Domestic International Sales Corporation dividends [1]</b>	<b>35</b>	<b>313</b>	<b>313</b>	<b>0</b>	<b>0</b>	<b>0</b>

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Total deductions	Deductions from oil and gas extraction income [4]
	Service income	Other income	Oil and gas extraction income [3]	Foreign branch income [3]		
(7)	(8)	(9)	(10)	(11)	(12)	
<b>All geographic areas</b>	<b>36,404,092</b>	<b>266,079,622</b>	<b>72,232,676</b>	<b>145,989,673</b>	<b>331,564,999</b>	<b>11,477,820</b>
<b>Canada</b>	<b>3,577,832</b>	<b>16,383,409</b>	<b>6,953,486</b>	<b>9,712,126</b>	<b>21,330,370</b>	<b>1,587,234</b>
<b>Latin America, total</b>	<b>2,352,362</b>	<b>26,053,027</b>	<b>7,402,296</b>	<b>13,574,508</b>	<b>37,134,094</b>	<b>1,839,139</b>
Mexico	662,680	5,143,980	174	2,915,143	6,756,535	45
Central America, total	28,638	470,879	15	250,372	803,010	0
Costa Rica	5,434	69,292	0	47,092	144,703	0
El Salvador	5,261	62,169	0	38,207	77,433	0
Guatemala	3,913	113,440	0	26,039	127,860	0
Honduras	3,951	27,854	0	53,237	50,296	0
Nicaragua	586	9,030	0	6,972	10,234	0
Panama (including Canal Zone)	7,722	187,384	15	77,074	389,740	0
Other Central American countries	1,772	1,711	0	1,752	2,744	0
Caribbean countries, total	595,031	5,566,520	3,239,861	2,155,234	18,937,491	745,236
Barbados	1,206	101,105	1	8,333	97,838	2
Cayman Islands (British)	89,524	3,047,862	1,667,209	1,497,289	17,002,840	53,397
Dominican Republic	11,523	158,959	0	129,944	158,200	0
Haiti	95,871	59,163	0	125,563	182,141	0
Jamaica	212,132	98,690	0	197,643	379,767	0
Trinidad	113,649	2,106,409	1,572,651	182,056	910,262	550,407
Other Caribbean countries	71,125	-5,668	0	14,407	206,442	141,431
South America, total	1,066,013	14,844,611	4,162,246	8,246,919	10,583,668	1,093,858
Argentina	64,751	2,155,396	1,199,298	1,055,219	1,945,629	683,121
Bolivia	47,196	59,058	2,533	10,949	75,022	77
Brazil	380,529	3,459,906	89,690	2,043,309	3,387,891	17,568
Chile	72,924	5,095,637	15	760,942	1,877,139	0
Colombia	230,558	1,058,001	471,320	304,636	982,900	74,298
Ecuador	48,959	421,790	251,875	144,034	355,736	157,834
Paraguay	274	11,433	0	11,484	21,066	0
Peru	153,299	551,048	135,433	2,388,832	1,090,707	14,127
Uruguay	5,641	55,786	0	90,638	139,748	9,599
Venezuela	51,255	1,901,451	2,012,081	1,358,738	612,011	137,234
Other South American countries	10,627	75,104	0	78,138	95,819	0
Latin America not allocable	0	27,037	0	6,839	53,390	0
<b>Other Western Hemisphere, total</b>	<b>376,355</b>	<b>2,201,157</b>	<b>916,286</b>	<b>1,521,142</b>	<b>6,223,172</b>	<b>18,630</b>
Bahamas	9,289	82,958	159,230	1,412,646	2,323,865	760
Bermuda	326,403	1,604,398	757,055	63,889	3,353,753	17,870
British Virgin Islands	953	376,053	0	25,630	284,494	0
Netherlands Antilles	13,842	4,913	0	6,230	145,463	0
All other Western Hemisphere	25,868	132,836	0	12,747	115,597	0
<b>Europe, total</b>	<b>11,442,986</b>	<b>88,091,792</b>	<b>31,063,846</b>	<b>66,218,144</b>	<b>116,404,267</b>	<b>2,780,784</b>
European Union, total	10,671,238	65,624,533	13,371,928	56,860,171	105,762,529	1,731,803
Austria	31,815	919,412	14	248,537	1,074,888	21
Belgium	130,230	3,449,747	0	1,376,138	4,603,251	0
Czech Republic	23,179	432,714	10	407,226	793,908	11
Denmark	49,431	1,810,604	2,591,043	320,401	953,287	75,992
Finland	33,483	287,994	0	131,354	652,757	0
France	992,577	3,951,632	6,923	2,362,802	6,353,809	7,996
Germany	3,103,726	6,226,225	264	6,548,529	12,637,118	305

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Total deductions	Deductions from oil and gas extraction income [4]
	Service income	Other income	Oil and gas extraction income [3]	Foreign branch income [3]		
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Europe, total—continued</b>						
European Union, total—continued						
Greece	106,014	155,923	0	107,332	286,612	0
Hungary	23,031	-37,462	0	51,870	314,181	0
Ireland	246,670	2,686,742	1,009	1,046,365	7,055,294	13
Italy	971,397	1,777,479	907	1,603,702	3,967,598	4,198
Luxembourg	141,765	647,804	279,607	94,707	1,503,330	0
Netherlands	217,211	3,946,610	140,797	1,071,108	6,225,621	32,838
Poland	38,023	256,902	0	248,429	1,378,851	0
Portugal	46,875	139,888	565,044	156,526	362,779	22,420
Spain	448,942	1,016,320	1,230,244	987,476	2,050,364	863
Sweden	81,163	703,963	47	323,143	968,558	54
United Kingdom	3,967,099	37,125,577	8,556,019	39,680,640	54,365,386	1,587,087
Other European Union countries	18,607	126,459	0	93,888	214,937	6
Other European countries, total	771,748	22,467,259	17,691,918	9,357,973	10,641,737	1,048,981
Jersey	3	546,373	0	134,362	722,293	0
Kazakhstan	100,543	4,509,359	4,396,854	178,794	754,484	348,788
Norway	99,113	10,524,622	12,372,297	5,537,421	1,744,097	609,723
Romania	-269	88,457	613	52,621	112,966	707
Russia	72,171	2,084,400	285,783	1,697,476	1,907,369	87,825
Switzerland	317,397	3,080,944	36	1,307,526	4,204,114	59
Turkey	26,652	400,458	322	260,549	460,862	323
Ukraine	8,869	135,029	-12	8,400	109,722	0
Other European countries	147,269	1,097,617	636,025	180,824	625,830	1,556
<b>Africa, total</b>	<b>953,801</b>	<b>13,970,519</b>	<b>12,431,137</b>	<b>3,345,141</b>	<b>6,052,513</b>	<b>2,553,216</b>
Algeria	24,485	148,808	30,775	198,393	86,736	1,397
Angola	228,487	465,742	1,166,552	351,695	558,022	221,696
Chad	160	652,251	1,236,500	12,979	80,750	25,097
Egypt	118,931	1,369,488	846,526	471,595	947,143	435,735
Equatorial Guinea	48,426	2,740,129	2,722,218	435,834	227,466	165,360
Gabon	3,586	381,468	129,931	114,433	26,534	1,548
Mauritius	142	39,061	0	21,084	149,621	0
Nigeria	136,267	4,719,923	3,947,933	310,197	354,414	88,761
South Africa	80,473	527,588	2	637,466	1,140,240	2
Other African countries	312,844	2,926,060	2,350,701	791,463	2,481,586	1,613,621
<b>Asia, total</b>	<b>6,911,387</b>	<b>53,514,844</b>	<b>9,748,835</b>	<b>34,211,196</b>	<b>59,318,530</b>	<b>1,239,544</b>
Middle East, total	3,220,823	10,741,187	5,639,332	2,796,702	7,018,057	634,670
Bahrain	95,344	193,954	-979	715,591	366,642	61
Iraq	2,240,589	30,450	0	410,121	2,023,437	0
Israel	124,458	76,232	0	157,019	445,229	0
Kuwait	236,462	137,398	1,304	145,965	295,535	1,344
Lebanon	5,774	16,548	0	27,159	41,126	0
Qatar	79,364	3,603,238	2,849,098	130,194	597,981	186,902
Saudi Arabia	234,513	4,000,358	1,940,611	254,175	1,215,629	198,919
United Arab Emirates	75,256	1,755,926	323,260	734,126	1,515,236	142,697
Yemen	669	850,079	484,589	133,871	334,748	101,890
Other Middle East countries	128,395	77,003	41,449	88,481	182,493	2,858

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Total deductions	Deductions from oil and gas extraction income [4]
	Service income	Other income	Oil and gas extraction income [3]	Foreign branch income [3]		
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Europe, total—continued</b>						
Southern and Southeast Asia, total	1,910,588	14,073,793	3,375,929	9,173,113	14,854,838	479,930
Bangladesh	585	78,817	5,345	71,686	62,623	6,884
India	348,268	1,455,268	18	2,045,451	2,509,569	20
Indonesia	103,186	4,012,996	784,628	1,036,466	2,304,460	259,187
Malaysia	45,408	2,089,205	993,538	249,942	1,044,403	-18,119
Pakistan	13,746	409,249	245,377	234,420	265,346	73,119
Philippines	74,692	422,387	795	685,881	616,599	806
Singapore	487,571	4,294,956	594	3,650,807	5,921,507	701
Sri Lanka	7,353	41,209	0	30,966	41,575	0
Thailand	81,910	1,120,114	1,343,978	897,396	1,218,239	167,708
Vietnam	46,731	50,321	1,656	86,096	97,179	1,284
Other Southern and Southeast Asian countries	701,138	99,269	0	184,003	773,337	-11,660
Eastern Asia, total	1,779,970	28,698,603	733,574	22,241,381	37,444,270	124,944
China	352,375	2,680,255	727,391	2,189,220	5,097,666	117,926
Hong Kong	327,641	4,226,392	115	2,717,051	6,104,763	132
Japan	281,477	18,422,386	3,827	14,211,305	20,069,669	4,298
South Korea, Republic of	410,975	1,562,770	2,240	1,215,377	3,088,434	2,588
Taiwan	391,316	1,802,291	0	1,905,466	3,056,002	0
Other Eastern Asian countries	16,187	4,509	0	2,963	27,737	0
Asia not allocable	*6	*1,262	*0	*0	*1,365	*0
<b>Oceania, total</b>	<b>525,373</b>	<b>6,865,466</b>	<b>3,122,371</b>	<b>5,095,926</b>	<b>7,996,554</b>	<b>308,264</b>
Australia	504,257	6,301,417	3,002,269	4,749,349	7,368,808	294,287
New Zealand	15,432	387,725	4	222,761	560,286	9
Other countries of Oceania	5,685	176,324	120,098	123,815	67,460	13,968
<b>Puerto Rico and U.S. Possessions, total</b>	<b>511,445</b>	<b>3,914,315</b>	<b>0</b>	<b>2,858,369</b>	<b>7,498,020</b>	<b>0</b>
Puerto Rico	359,572	3,592,109	0	2,454,942	6,787,157	0
U.S. Possessions, total	151,873	322,206	0	403,427	710,863	0
American Samoa	618	833	0	5,356	13,928	0
Guam	55,620	170,639	0	245,251	259,386	0
Virgin Islands, U.S.	82,254	149,499	0	137,678	405,733	0
Other U.S. Possessions	13,381	1,235	0	15,142	31,816	0
<b>Country not stated</b>	<b>6,832,362</b>	<b>20,320,461</b>	<b>594,419</b>	<b>9,453,121</b>	<b>48,827,430</b>	<b>1,151,008</b>
<b>Section 863(b) income</b>	<b>2,920,189</b>	<b>34,764,632</b>	<b>0</b>	<b>0</b>	<b>20,739,408</b>	<b>0</b>
<b>Foreign Sales Corporation dividends [1]</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>	<b>*40,642</b>	<b>*0</b>
<b>Interest-Charge Domestic International Sales Corporation dividends [1]</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Taxable income (less loss) before adjustments	Foreign taxes paid, accrued, and deemed paid				
		Total	Foreign taxes paid or accrued			
			Total	Taxes withheld at source on—		
			Dividends	Interest	Rents, royalties, and license fees	
	(13)	(14)	(15)	(16)	(17)	(18)
<b>All geographic areas</b>	<b>335,545,482</b>	<b>85,971,728</b>	<b>46,110,517</b>	<b>2,004,993</b>	<b>1,211,579</b>	<b>3,228,564</b>
<b>Canada</b>	<b>30,033,206</b>	<b>8,182,513</b>	<b>3,110,657</b>	<b>312,095</b>	<b>210,850</b>	<b>222,848</b>
<b>Latin America, total</b>	<b>39,336,506</b>	<b>10,393,429</b>	<b>6,042,210</b>	<b>502,142</b>	<b>140,297</b>	<b>582,531</b>
Mexico	6,234,821	1,576,639	631,808	5,456	75,771	164,482
Central America, total	664,851	151,210	70,333	5,550	1,552	25,605
Costa Rica	147,954	29,665	8,944	1,430	58	5,357
El Salvador	109,532	21,614	8,855	0	196	3,799
Guatemala	83,741	33,527	21,590	209	43	9,658
Honduras	38,679	11,997	7,907	0	132	3,003
Nicaragua	12,426	5,367	3,781	0	28	1,119
Panama (including Canal Zone)	263,127	47,624	18,191	3,461	1,095	2,668
Other Central American countries	9,392	1,416	1,064	450	0	0
Caribbean countries, total	13,457,853	2,658,468	711,014	9,909	1,245	8,104
Barbados	152,512	6,924	2,547	87	3	267
Cayman Islands (British)	8,994,869	1,335,265	185	2	178	-3
Dominican Republic	2,785,503	537,141	21,751	1,211	241	4,898
Haiti	54,986	19,944	6,733	2,188	0	1
Jamaica	23,330	22,925	16,993	408	156	859
Trinidad	1,577,330	735,375	662,011	6,013	453	2,083
Other Caribbean countries	-130,678	894	795	0	215	0
South America, total	18,959,787	6,006,811	4,628,755	481,225	61,730	384,340
Argentina	1,477,504	617,067	481,654	16,515	10,983	75,312
Bolivia	56,470	12,677	8,165	1,917	172	718
Brazil	5,503,151	1,343,266	821,905	263,446	30,734	195,528
Chile	6,009,090	1,833,201	1,553,083	185,318	3,098	35,730
Colombia	689,859	318,751	272,814	8,762	119	42,880
Ecuador	246,031	50,653	37,850	1,673	998	9,143
Paraguay	18,742	2,626	2,274	41	5	1,390
Peru	2,010,493	913,087	876,830	1,509	11,912	12,420
Uruguay	72,886	15,279	8,284	3	0	1,910
Venezuela	2,821,345	856,373	540,502	2,042	3,708	9,229
Other South American countries	54,215	43,833	25,393	0	0	79
Latin America not allocable	19,193	300	300	1	0	0
<b>Other Western Hemisphere, total</b>	<b>12,125,600</b>	<b>1,134,087</b>	<b>8,157</b>	<b>1,721</b>	<b>49</b>	<b>2,467</b>
Bahamas	621,903	95,015	30	0	0	30
Bermuda	10,526,211	998,535	2,065	775	12	0
British Virgin Islands	244,693	11,568	1,488	1	0	0
Netherlands Antilles	631,239	17,675	617	582	0	-6
All other Western Hemisphere	101,553	11,294	3,956	363	37	2,444
<b>Europe, total</b>	<b>146,429,299</b>	<b>37,819,976</b>	<b>16,811,702</b>	<b>607,695</b>	<b>504,257</b>	<b>329,748</b>
European Union, total	113,896,702	24,224,392	8,354,832	467,344	501,786	311,609
Austria	1,390,560	172,792	59,753	6,732	7	3,509
Belgium	1,645,017	432,590	135,620	14,981	2,448	1,847
Czech Republic	618,026	61,860	20,538	1,863	8	5,168
Denmark	4,007,175	1,565,518	517,373	1,125	67	4,324
Finland	618,368	61,186	50,358	2,312	76	39,350
France	5,838,881	1,574,535	465,379	69,004	241	60,111
Germany	7,492,891	1,971,745	754,792	78,464	192	8,334

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Taxable income (less loss) before adjustments	Foreign taxes paid, accrued, and deemed paid				
		Total	Foreign taxes paid or accrued			
			Total	Taxes withheld at source on—		
			Dividends	Interest	Rents, royalties, and license fees	
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Europe, total—continued</b>						
European Union, total—continued						
Greece	234,386	84,482	34,168	324	68	820
Hungary	569,914	33,208	4,107	763	384	30
Ireland	11,872,618	917,257	444,158	1,231	4,211	375
Italy	1,830,692	720,503	286,216	22,728	11,962	80,321
Luxembourg	8,074,627	2,111,882	134,153	17,265	180	2,394
Netherlands	12,329,636	3,030,811	478,879	34,777	125	24,029
Poland	-417,575	140,476	36,040	11,828	40	10,016
Portugal	914,894	292,704	30,347	673	1,893	10,956
Spain	5,445,961	1,653,192	138,141	17,834	2,017	45,152
Sweden	1,373,356	158,538	32,629	6,982	223	479
United Kingdom	49,925,918	9,210,881	4,720,033	177,140	477,488	11,588
Other European Union countries	131,357	30,232	12,150	1,317	157	2,805
Other European countries, total	32,532,597	13,595,583	8,456,870	140,351	2,470	18,139
Jersey	540,480	31,577	6,118	0	0	0
Kazakhstan	4,119,174	1,333,138	1,326,618	586	601	155
Norway	15,715,713	10,647,084	6,684,618	3,610	142	149
Romania	122,989	32,178	11,372	6,924	3	3,559
Russia	1,015,413	261,665	197,779	1,978	5	585
Switzerland	8,671,470	1,018,906	170,893	114,302	1,282	2,949
Turkey	414,448	127,021	26,358	8,474	111	4,498
Ukraine	179,441	26,008	6,071	1,940	0	2,422
Other European countries	1,753,469	118,009	27,044	2,538	325	3,821
<b>Africa, total</b>	<b>14,747,262</b>	<b>6,571,361</b>	<b>5,564,263</b>	<b>4,283</b>	<b>608</b>	<b>13,875</b>
Algeria	189,822	53,293	40,079	0	0	111
Angola	1,124,650	373,806	20,778	0	0	0
Chad	1,253,711	375,709	207,278	0	0	7
Egypt	852,705	254,015	228,484	8	0	2,371
Equatorial Guinea	2,582,288	816,408	815,864	0	0	0
Gabon	468,871	62,447	36,315	0	0	0
Mauritius	240,410	44,568	9,132	0	0	-59
Nigeria	5,584,646	3,852,485	3,781,174	3,164	0	1,874
South Africa	1,068,387	344,784	48,484	61	52	1,183
Other African countries	1,381,773	393,846	376,675	1,050	556	8,390
<b>Asia, total</b>	<b>56,652,156</b>	<b>15,548,362</b>	<b>10,317,750</b>	<b>382,531</b>	<b>87,161</b>	<b>1,235,078</b>
Middle East, total	9,731,820	3,007,544	2,838,557	20,387	7,013	30,644
Bahrain	557,720	1,515	1,321	0	2	1
Iraq	251,048	0	0	0	0	0
Israel	370,066	161,705	71,761	15,276	1,897	10,849
Kuwait	284,635	37,322	35,061	337	0	7,737
Lebanon	8,673	2,517	2,484	1	0	70
Qatar	3,426,571	755,982	706,555	0	0	0
Saudi Arabia	3,344,882	1,745,280	1,737,225	2,860	5,114	9,591
United Arab Emirates	793,893	92,498	86,883	0	0	18
Yemen	568,392	198,011	184,590	1,813	0	2,138
Other Middle East countries	125,939	12,716	12,677	99	0	241

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Taxable income (less loss) before adjustments	Foreign taxes paid, accrued, and deemed paid				
		Total	Foreign taxes paid or accrued			
			Total	Taxes withheld at source on—		
	Dividends	Interest	Rents, royalties, and license fees			
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Europe, total—continued</b>						
Southern and Southeast Asia, total	17,610,017	4,156,940	3,095,399	210,931	60,863	225,305
Bangladesh	39,980	19,723	19,707	389	0	15
India	1,260,612	393,928	323,700	4,705	2,774	66,316
Indonesia	3,535,536	1,610,515	1,341,043	152,918	19,136	13,311
Malaysia	2,888,927	750,426	695,091	1,885	7,437	46,850
Pakistan	372,915	79,580	65,579	771	0	1,503
Philippines	787,920	216,187	127,223	30,093	700	16,220
Singapore	6,289,770	368,848	204,689	1,006	4,066	58,751
Sri Lanka	34,127	6,662	5,749	138	0	247
Thailand	2,201,107	701,148	306,682	19,026	26,708	21,133 <sup>2</sup>
Vietnam	60,538	6,120	4,122	0	41	704
Other Southern and Southeast Asian countries	138,585	3,802	1,816	1	0	256 <sup>2</sup>
Eastern Asia, total	29,279,584	8,383,877	4,383,793	151,213	19,285	979,128
China	5,927,317	688,891	355,097	14,907	2,469	219,413
Hong Kong	3,261,309	566,161	318,119	731	91	17,994
Japan	14,054,804	5,524,870	2,548,220	25,791	5,587	20,735
South Korea, Republic of	3,809,781	1,000,167	645,433	63,984	5,158	398,429
Taiwan	2,218,818	603,643	516,804	45,800	5,945	322,472
Other Eastern Asian countries	7,555	146	120	-	35	86
Asia not allocable	*30,735	*0	*0	*0	*0	*0
<b>Oceania, total</b>	<b>10,033,611</b>	<b>2,682,128</b>	<b>1,255,582</b>	<b>36,912</b>	<b>202,801</b>	<b>73,665</b>
Australia	9,186,130	2,481,791	1,137,410	23,953	173,474	65,180
New Zealand	639,706	143,029	66,096	8,849	27,838	8,347
Other countries of Oceania	207,775	57,308	52,075	4,110	1,488	138
<b>Puerto Rico and U.S. Possessions, total</b>	<b>11,750,254</b>	<b>1,083,081</b>	<b>868,669</b>	<b>17,170</b>	<b>602</b>	<b>575,982</b>
Puerto Rico	11,509,824	1,021,118	826,420	17,087	602	571,647
U.S. Possessions, total	240,430	61,963	42,249	83	0	4,335
American Samoa	9,545	652	652	0	0	0
Guam	138,185	45,519	32,786	0	0	3,892
Virgin Islands, U.S.	90,881	14,915	7,941	83	0	319
Other U.S. Possessions	1,820	876	869	0	0	125
<b>Country not stated</b>	<b>-2,816,008</b>	<b>2,436,467</b>	<b>2,011,203</b>	<b>140,434</b>	<b>64,954</b>	<b>192,369</b>
<b>Section 863(b) income</b>	<b>17,021,176</b>	<b>120,315</b>	<b>120,315</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign Sales Corporation dividends [1]</b>	<b>*232,108</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>
<b>Interest-Charge Domestic International Sales Corporation dividends [1]</b>	<b>313</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>0</b>

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued				
	Foreign taxes paid, accrued, and deemed paid—continued				
	Foreign taxes paid or accrued—continued				Taxes deemed paid
	Other taxes paid or accrued on—				
	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(19)	(20)	(21)	(22)	(23)	
<b>All geographic areas</b>	<b>11,438,566</b>	<b>120,315</b>	<b>557,999</b>	<b>27,548,502</b>	<b>39,861,211</b>
<b>Canada</b>	<b>1,145,579</b>	<b>0</b>	<b>81,081</b>	<b>1,138,204</b>	<b>5,071,855</b>
<b>Latin America, total</b>	<b>1,479,759</b>	<b>0</b>	<b>88,470</b>	<b>3,249,010</b>	<b>4,351,219</b>
Mexico	285,633	0	7,259	93,206	944,832
Central America, total	16,556	0	4,778	16,293	80,877
Costa Rica	574	0	548	976	20,721
El Salvador	2,570	0	600	1,691	12,759
Guatemala	2,720	0	2,417	6,542	11,937
Honduras	1,657	0	165	2,950	4,090
Nicaragua	2,078	0	35	522	1,586
Panama (including Canal Zone)	6,428	0	927	3,612	29,433
Other Central American countries	528	0	86	0	352
Caribbean countries, total	42,988	0	2,747	646,021	1,947,454
Barbados	2,164	0	20	6	4,377
Cayman Islands (British)	0	0	0	8	1,335,080
Dominican Republic	13,549	0	676	1,177	515,390
Haiti	4,544	0	0	0	13,211
Jamaica	14,600	0	436	534	5,932
Trinidad	8,131	0	1,616	643,716	73,364
Other Caribbean countries	0	0	0	580	99
South America, total	1,134,582	0	73,686	2,493,192	1,378,057
Argentina	64,364	0	10,640	303,839	135,413
Bolivia	1,062	0	3,168	1,127	4,512
Brazil	119,809	0	26,311	186,077	521,361
Chile	24,635	0	6,616	1,297,686	280,118
Colombia	55,329	0	6,953	158,771	45,936
Ecuador	7,362	0	7,705	10,970	12,802
Paraguay	517	0	15	306	351
Peru	817,989	0	10,155	22,846	36,257
Uruguay	4,341	0	1,604	426	6,995
Venezuela	14,013	0	406	511,104	315,872
Other South American countries	25,161	0	113	41	18,440
Latin America not allocable	0	0	0	299	0
<b>Other Western Hemisphere, total</b>	<b>2,163</b>	<b>0</b>	<b>68</b>	<b>1,687</b>	<b>1,125,930</b>
Bahamas	0	0	0	0	94,985
Bermuda	0	0	0	1,278	996,470
British Virgin Islands	1,466	0	21	0	10,080
Netherlands Antilles	0	0	0	41	17,057
All other Western Hemisphere	697	0	47	368	7,338
<b>Europe, total</b>	<b>3,201,934</b>	<b>0</b>	<b>264,216</b>	<b>11,903,852</b>	<b>21,008,274</b>
European Union, total	2,670,546	0	249,100	4,154,446	15,869,560
Austria	12,141	0	101	37,264	113,040
Belgium	110,448	0	1,864	4,032	296,970
Czech Republic	11,212	0	438	1,848	41,322
Denmark	30,099	0	0	481,757	1,048,145
Finland	6,144	0	0	2,477	10,828
France	267,821	0	6,632	61,571	1,109,156
Germany	380,417	0	161,911	125,475	1,216,954

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued				
	Foreign taxes paid, accrued, and deemed paid—continued				
	Foreign taxes paid or accrued—continued				Taxes deemed paid
	Other taxes paid or accrued on—				
	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(19)	(20)	(21)	(22)	(23)	
<b>Europe, total—continued</b>					
European Union, total—continued					
Greece	32,084	0	73	799	50,314
Hungary	2,143	0	0	787	29,101
Ireland	34,073	0	557	403,710	473,099
Italy	146,420	0	17,939	6,846	434,288
Luxembourg	78,430	0	17	35,866	1,977,729
Netherlands	238,334	0	1,163	180,452	2,551,932
Poland	11,710	0	85	2,361	104,436
Portugal	15,434	0	909	483	262,356
Spain	40,393	0	9,305	23,440	1,515,051
Sweden	22,781	0	0	2,163	125,909
United Kingdom	1,225,994	0	48,078	2,779,744	4,490,848
Other European Union countries	4,468	0	30	3,372	18,082
Other European countries, total	531,388	0	15,116	7,749,406	5,138,713
Jersey	257	0	0	5,862	25,458
Kazakhstan	338,427	0	5,631	981,217	6,520
Norway	14,974	0	33	6,665,709	3,962,466
Romania	540	0	171	174	20,806
Russia	116,423	0	823	77,965	63,886
Switzerland	47,436	0	921	4,003	848,013
Turkey	6,641	0	430	6,204	100,663
Ukraine	1,709	0	0	0	19,936
Other European countries	4,981	0	7,107	8,272	90,965
<b>Africa, total</b>	<b>344,467</b>	<b>0</b>	<b>22,318</b>	<b>5,178,712</b>	<b>1,007,099</b>
Algeria	36,551	0	2,927	490	13,214
Angola	14,655	0	6,053	71	353,027
Chad	3,599	0	0	203,672	168,432
Egypt	18,473	0	1,102	206,530	25,531
Equatorial Guinea	84,003	0	3,841	728,020	544
Gabon	35,570	0	552	192	26,133
Mauritius	5,854	0	0	3,337	35,435
Nigeria	25,824	0	5,981	3,744,332	71,311
South Africa	35,665	0	198	11,326	296,300
Other African countries	84,274	0	1,664	280,741	17,171
<b>Asia, total</b>	<b>3,852,087</b>	<b>0</b>	<b>62,946</b>	<b>4,697,948</b>	<b>5,230,611</b>
Middle East, total	782,996	0	4,933	1,992,585	168,987
Bahrain	1,318	0	0	0	194
Iraq	0	0	0	0	0
Israel	41,034	0	1,104	1,602	89,945
Kuwait	15,603	0	420	10,964	2,260
Lebanon	2,382	0	0	30	33
Qatar	598,415	0	74	108,066	49,426
Saudi Arabia	53,642	0	2,994	1,663,025	8,055
United Arab Emirates	30,473	0	262	56,131	5,614
Yemen	28,731	0	0	151,907	13,421
Other Middle East countries	11,397	0	80	860	38

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2006

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2006: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued**

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

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued				
	Foreign taxes paid, accrued, and deemed paid—continued				
	Foreign taxes paid or accrued—continued				Taxes deemed paid
	Other taxes paid or accrued on—				
	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(19)	(20)	(21)	(22)	(23)	
<b>Europe, total—continued</b>					
Southern and Southeast Asia, total	627,474	0	33,735	1,937,092	1,061,541
Bangladesh	19,303	0	0	0	16
India	194,670	0	19,394	35,841	70,228
Indonesia	114,670	0	3,001	1,038,007	269,472
Malaysia	14,141	0	1,553	623,224	55,335
Pakistan	4,092	0	148	59,064	14,001
Philippines	63,557	0	1,011	15,641	88,965
Singapore	109,990	0	2,883	27,993	164,159
Sri Lanka	5,110	0	12	242	913
Thailand	99,081	0	4,158	136,576	394,467
Vietnam	1,429	0	1,519	430	1,998
Other Southern and Southeast Asian countries	1,432	0	55	73	1,987
Eastern Asia, total	2,441,617	0	24,278	768,271	4,000,084
China	73,390	0	5,075	39,843	333,794
Hong Kong	107,593	0	1,169	190,541	248,042
Japan	2,048,067	0	3,371	444,669	2,976,650
South Korea, Republic of	107,381	0	4,871	65,610	354,734
Taiwan	105,187	0	9,792	27,609	86,839
Other Eastern Asian countries	-	0	0	0	26
Asia not allocable	*0	*0	*0	*0	*0
<b>Oceania, total</b>	<b>406,620</b>	<b>0</b>	<b>10,136</b>	<b>525,448</b>	<b>1,426,546</b>
Australia	340,845	0	9,784	524,174	1,344,381
New Zealand	22,105	0	345	-1,388	76,933
Other countries of Oceania	43,669	0	8	2,662	5,233
<b>Puerto Rico and U.S. Possessions, total</b>	<b>204,912</b>	<b>0</b>	<b>9,909</b>	<b>60,094</b>	<b>214,412</b>
Puerto Rico	172,503	0	7,794	56,788	194,698
U.S. Possessions, total	32,409	0	2,115	3,306	19,714
American Samoa	650	0	0	2	0
Guam	24,417	0	1,676	2,801	12,733
Virgin Islands, U.S.	6,620	0	417	503	6,973
Other U.S. Possessions	722	0	22	0	7
<b>Country not stated</b>	<b>801,045</b>	<b>0</b>	<b>18,854</b>	<b>793,546</b>	<b>425,264</b>
<b>Section 863(b) income</b>	<b>0</b>	<b>120,315</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign Sales Corporation dividends [1]</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>	<b>*0</b>
<b>Interest-Charge Domestic International Sales Corporation dividends [1]</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* Data should be used with caution because of the small number of sample returns on which they are based.

[1] Dividends from an Interest-Charge Domestic International Sales Corporation or a Foreign Sales Corporation were not reported for specific foreign countries.

[2] Total number of returns may not equal the sum of returns for specific areas or countries because a return could include two or more countries.

[3] Included in gross income (less loss), columns 2-8.

[4] Included in total deductions, column 11.

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

# Statistics of Income Studies of International Income and Taxes

by Melissa Costa and Nuria E. McGrath

**T**he United States generally taxes U.S. persons on their worldwide income and foreign persons on their U.S.-source income or the portion of their income that, by definition, is considered to be connected with a U.S. source. A U.S. person is any citizen or resident of the United States, a domestic partnership or corporation, or any estate or trust that is not considered foreign. Any person who does not fit the definition of a U.S. person is considered a foreign person.<sup>1</sup>

The Statistics of Income (SOI) Division of the IRS conducts 15 studies of international income and taxes. These studies provide data on the foreign activity of U.S. persons, as well as the U.S. activity of foreign persons. Table 1 lists the data sources for each of the studies mentioned in this article, as well as the current frequency of each study. Data for recent study years can be found on SOI's Web pages ([www.irs.gov/taxstats](http://www.irs.gov/taxstats)).

## Foreign Activities of U.S. Persons

### Corporate Foreign Tax Credit

In 1918, Congress designed the corporate foreign tax credit provisions Federal tax law to prevent potential double taxation on the foreign-source income of U.S. corporations, as U.S. corporations are taxed on their worldwide income. Double taxation occurs when an item of income is taxed by both the United States, as a corporation's country of residence, as well as by the country from which the income originates. The current provisions allow U.S. businesses to credit their foreign taxes paid, accrued, or deemed paid against their U.S. income tax liability. Currently, the credit is limited to the amount of U.S. tax a corporation would have otherwise paid on foreign-source taxable income. This limitation prevents taxpayers from using taxes paid at higher tax rates than the

U.S. rate to offset their tax liability on other U.S. income. Taxes that exceed the limitation can be carried back for 1 year or carried forward for 10 years.

Corporations are required to calculate the credit separately for different income categories to prevent taxpayers from shifting nonbusiness, lower-taxed income (for example, investment income) overseas. Typically, these investments generate additional foreign income, but incur minimal tax liability, effectively increasing the limitation on the foreign tax credit. Segregation of this low-taxed, nonbusiness income from other foreign income limits U.S. corporations from arranging foreign investments at the expense of U.S. tax revenue.<sup>2</sup>

In recent years, both foreign-source taxable income and worldwide income have increased significantly among corporations that claimed a foreign tax credit. Between Tax Years 2002 and 2004, real foreign-source taxable income rose from \$180 billion to \$258 billion, or 43 percent, for corporations that claimed a foreign tax credit (Figure A).<sup>3</sup> Much of the 61-percent increase in real foreign-source taxable income from Tax Year 2004 to 2005 for corporations that claimed a foreign tax credit can be attributed to the one-time repatriation tax holiday. This tax holiday allowed taxpayers to deduct 85 percent of qualifying dividends received from their controlled foreign corporations (CFCs) from their U.S. taxable income. Most claimed the tax holiday for 2005. The result of the holiday was a real increase in foreign-source taxable income for corporations that claimed a foreign tax credit, from \$258 billion in Tax Year 2004 to \$415 billion in Tax Year 2005. The one-time repatriation tax holiday also influenced worldwide taxable income as there was a 44-percent increase from Tax Year 2004 to 2005 for corporations that claimed a foreign tax credit. Conversely, since most corporations claimed the tax holiday for 2005, there was a mere 3.5-percent increase in real worldwide taxable income from Tax Year 2005 to 2006.

*Melissa Costa and Nuria E. McGrath are economists with the Special Studies Returns Analysis Section. This article was prepared under the direction of Chris Carson, Chief.*

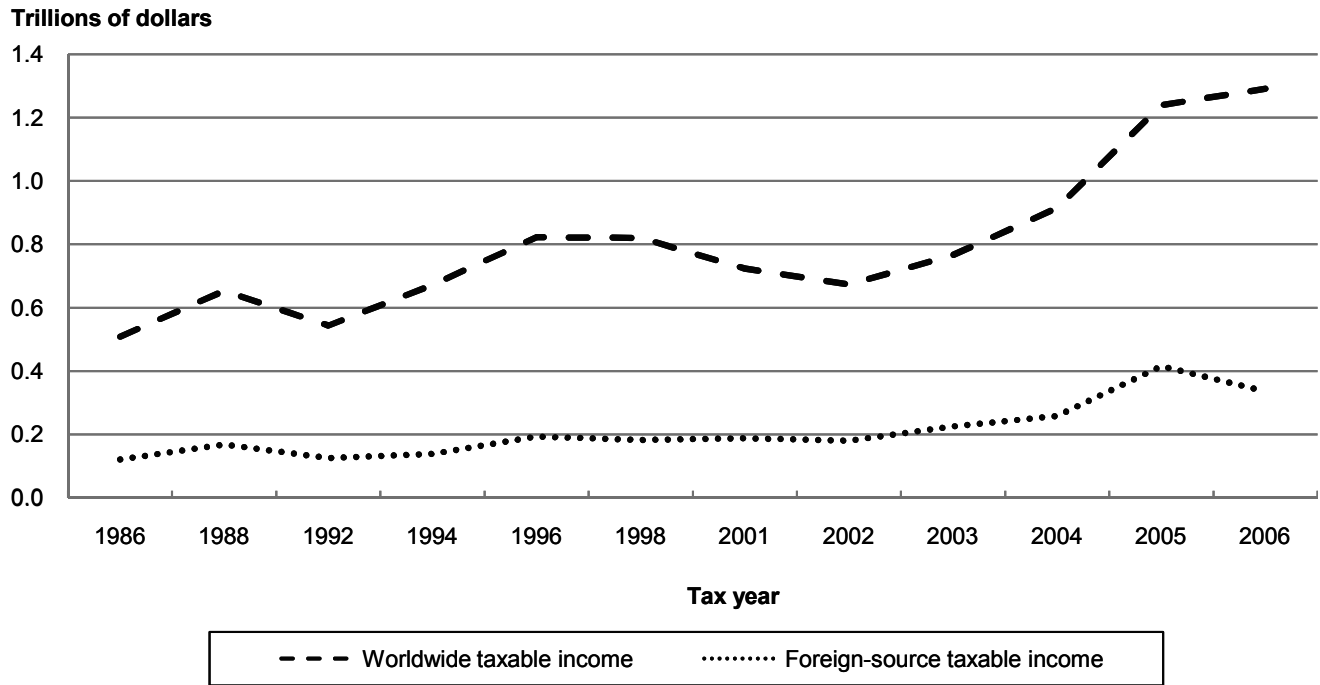
<sup>1</sup> For more complete definitions of U.S. persons and foreign persons, see Internal Revenue Code Section 7701.

<sup>2</sup> The American Jobs Creation Act of 2004 eliminated six income categories (high withholding tax interest, financial services income, shipping income, dividends from a DISC or former DISC, certain distributions from a FSC or former FSC, taxable income attributable to foreign trade income). This provision took full effect in Tax Year 2007. The four remaining income categories are: general limitation income, passive income, income re-sourced by treaty, and Section 901 (j) income.

<sup>3</sup> For comparability purposes, money amounts in this article are adjusted to 2006 constant dollars. The Consumer Price Index was the mechanism utilized in determining these adjustments. The word "real" indicates that money amounts have been adjusted.

**Figure A**

**Foreign-Source Taxable Income of Corporations with a Foreign Tax Credit, Compared to Worldwide Taxable Income for All Corporations, Selected Tax Years, 1986–2006**



NOTE: For comparability, amounts have been adjusted for inflation to 2006 constant dollars.

Traditionally, corporations in the manufacturing industry and the finance, insurance, real estate, and rental and leasing industry have composed the two largest percentages of foreign-source taxable income for corporations that claimed a foreign tax credit. However, Figure B demonstrates that, for corporations in the manufacturing industry, which traditionally has composed the largest percentage, this percentage, although still the highest, has decreased during the past 20 years, from 74 percent of foreign-source taxable income in Tax Year 1986 to 60 percent of foreign-source taxable income in Tax Year 2006. During the past 20 years, corporations in the finance, insurance, real estate, and rental and leasing industry had the second largest proportion of foreign-source taxable income, from 16 percent in Tax Year 1986 to 13 percent in Tax Year 2006.

Six countries that traditionally account for large percentages of the foreign-source taxable income from corporations with a foreign tax credit are shown in Figure C. In Tax Year 2006, the largest percentage

(14.9 percent) of foreign-source taxable income was earned by corporations with operations in the United Kingdom, an increase from 12.6 in Tax Year 1986. Although the percentage of foreign-source taxable income for corporations with operations in Canada has steadily decreased over the years (a high of 16 percent in Tax Year 1986), it was still responsible for the second largest percentage in Tax Years 1996 and 2006, 10 percent and 9 percent respectively. The percentage from corporations with operations in Japan increased from 1.8 percent for Tax Year 1996 to 4.2 percent for Tax Year 2006.

**Controlled Foreign Corporations**

For U.S. income tax purposes, a foreign corporation is “controlled” if U.S. shareholders own more than 50 percent of its outstanding voting stock, or more than 50 percent of the value of all its outstanding stock (directly, indirectly, or constructively) on any day during the foreign corporation’s tax year. To facilitate data collection, SOI defines a corporation as

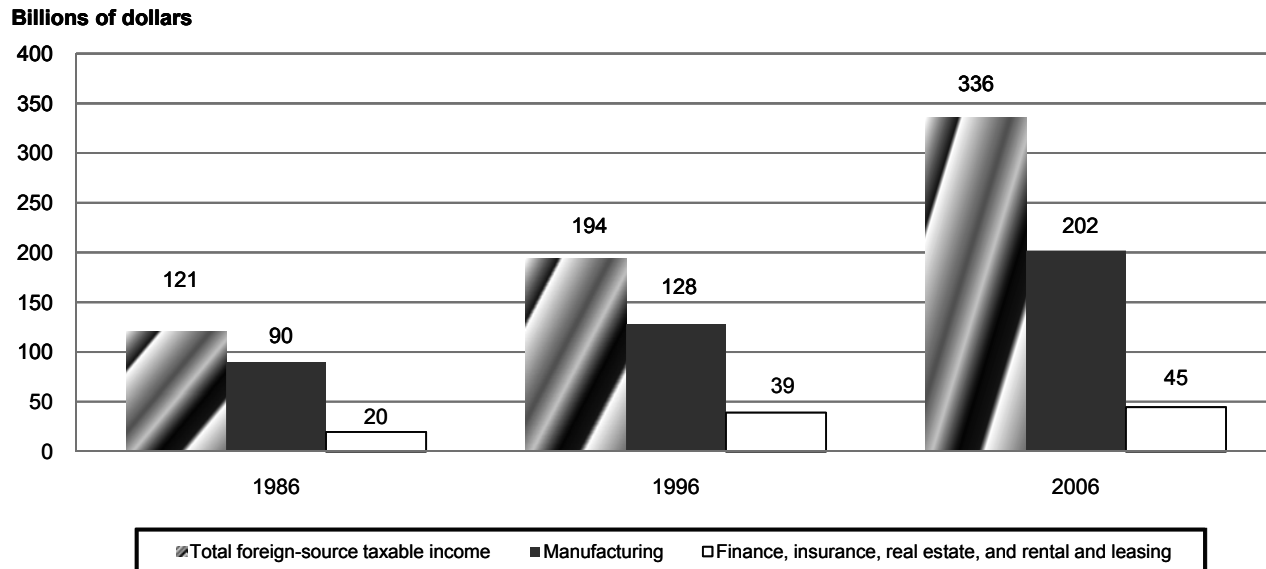


# International Tax Overview

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**Figure B**

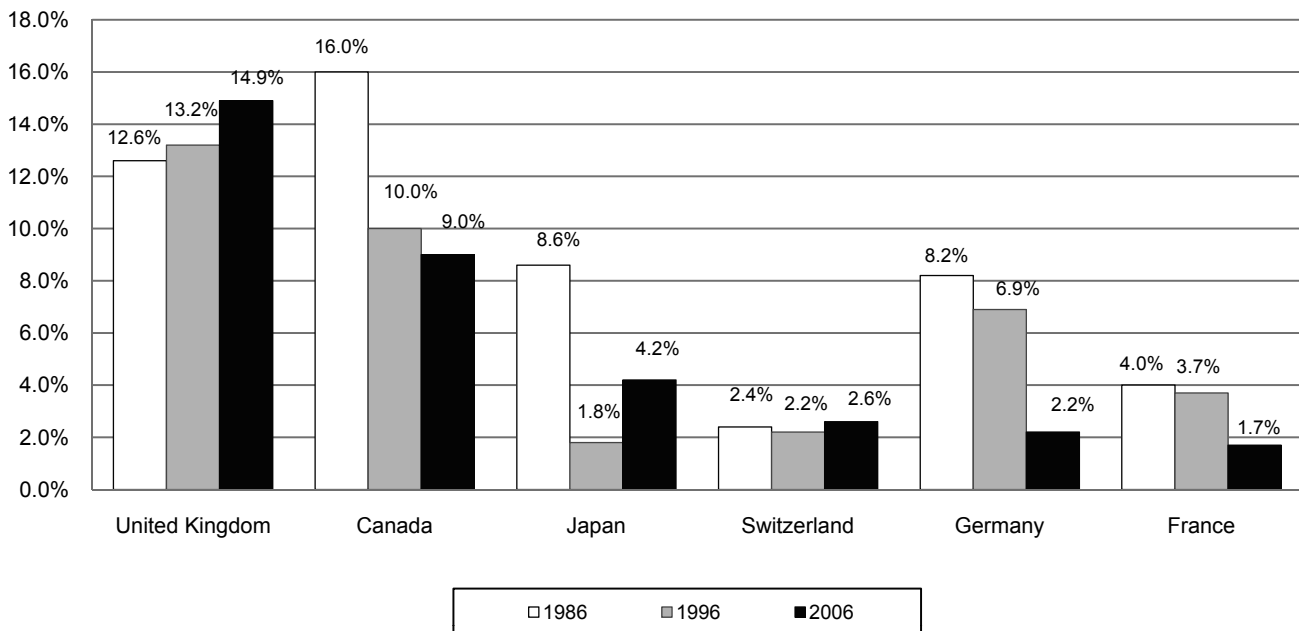
## Foreign-Source Taxable Income of Manufacturing and Finance Industry Corporations Compared to Total Foreign-Source Taxable Income, Selected Tax Years, 1986–2006



NOTE: For comparability, amounts have been adjusted for inflation to 2006 constant dollars.

**Figure C**

## Percent of Foreign-Source Taxable Income, by Selected Country, for Selected Tax Years, 1986–2006



controlled only if one U.S. corporation satisfies either of the above 50-percent ownership requirements for a minimum of 30 consecutive days during the foreign corporation's tax year.

In general, U.S. shareholders of a foreign corporation are not taxed on its foreign-source income until such income is repatriated. In 1962, Congress created the Subpart F provisions of the Internal Revenue Code that deny this deferral of current U.S. taxation on certain types of income earned by CFCs, including types of passive income that are highly mobile and can be easily transferred to low-tax jurisdictions, and payments between related parties, which can be used to shift income for tax advantage. CFC income subject to Subpart F rules is treated as if it were a dividend repatriated to U.S. shareholders and, thus, becomes subject to current U.S. tax.<sup>4</sup>

Figure D depicts selected items from the major industrial sectors reported by all controlled foreign corporations for Tax Years 2004 and 2006. In particular, real total receipts of all CFCs increased 19 percent from \$4.05 trillion in 2004 to \$4.82 trillion in 2006. This is consistent with an 11.5-percent increase in real total receipts of all active corporations

from Tax Year 2004 to 2006.<sup>5</sup> Controlled foreign corporations engaged in goods production, which includes manufacturing and construction, accounted for the largest percentage of total receipts (43 percent) for 2004. However, the percentage decreased to 39 percent for Tax Year 2006. Corporations in this industry accounted for 25.4 percent of total Subpart F income in 2004 and 16.0 percent in 2006. Although corporations engaged in the finance, insurance, real estate, and rental and leasing industry accounted for a relatively small amount of total receipts (9.4 percent in 2004 and 10.7 percent in 2006), they accounted for the largest percentage of Subpart F income, having 28 percent of the total for Tax Year 2004 and 33 percent for Tax Year 2006. This outcome can be attributed to the fact that a large amount of this industry's total receipts is made up of interest and dividend income.

Figure E compares selected items of income by CFC country of incorporation for Tax Years 2004 and 2006. Together, these eight countries accounted for 53 percent of the total receipts reported by CFCs for Tax Year 2004 and 50 percent of the total for Tax Year 2006. Of these, receipts

**Figure D**

## Selected Items From Controlled Foreign Corporations, by Major Industrial Sector, for Tax Years 2004 and 2006

[Money amounts are in millions of dollars]

Major industrial sector	Number of foreign corporations		Total receipts		Dividends paid to controlling U.S. corporation		Current earnings and profits (less deficit) before income taxes		Total Subpart F income	
	2004	2006	2004	2006	2004	2006	2004	2006	2004	2006
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>All industries</b>	<b>74,676</b>	<b>78,249</b>	<b>4,051,051</b>	<b>4,819,871</b>	<b>49,774</b>	<b>61,556</b>	<b>386,550</b>	<b>509,528</b>	<b>51,008</b>	<b>60,028</b>
Raw materials and energy production	2,744	2,502	135,795	231,754	8,976	11,514	35,408	64,077	995	1,372
Goods production	19,359	19,917	1,742,915	1,878,080	18,788	16,648	133,560	142,387	12,698	9,621
Distribution and transportation of goods	16,215	16,191	1,031,604	1,264,350	4,302	8,102	56,034	69,134	9,291	8,630
Information	3,740	4,551	101,569	109,640	4,595	3,062	8,616	9,210	724	961
Finance, insurance, real estate, and rental and leasing	8,743	9,828	379,981	513,378	3,541	6,099	61,761	94,022	14,414	19,868
Services	23,418	25,039	657,792	822,330	9,573	16,120	91,209	130,730	12,879	19,576

NOTES: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars. Detail may not add to totals because of rounding.

<sup>4</sup> Currently, a U.S. shareholder of a CFC may be required to include in gross income the shareholder's ratable share of the CFCs: (1) subpart F income; (2) increase in earnings invested in U.S. property; (3) previously excluded subpart F income withdrawn from "qualified investments" in less developed countries and in "foreign base company" shipping operations; (4) previously excluded export trade income withdrawn from investment in export trade assets; and (5) factoring income (income derived from the acquisition of a trade or service receivable).

<sup>5</sup> For more information on total receipts of all active corporations, see the *Corporation Source Book*, Publication 1053.

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## Figure E

### Selected Items From Controlled Foreign Corporations, by Selected Country, for Tax Years 2004 and 2006

[Money amounts are in millions of dollars]

Selected country	Number of foreign corporations		Total receipts		Dividends paid to controlling U.S. corporation		Current earnings and profits (less deficit) before income taxes		Total Subpart F income	
	2004	2006	2004	2006	2004	2006	2004	2006	2004	2006
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>All countries</b>	<b>74,676</b>	<b>78,249</b>	<b>4,051,051</b>	<b>4,819,871</b>	<b>49,774</b>	<b>61,556</b>	<b>386,550</b>	<b>509,528</b>	<b>51,008</b>	<b>60,028</b>
Mexico	4,618	4,701	163,684	203,605	807	2,010	13,094	19,073	401	491
Canada	8,227	8,688	564,303	644,482	4,706	3,510	43,397	42,247	4,825	8,244
United Kingdom	6,559	6,935	449,491	580,653	14,364	11,404	40,077	47,747	4,340	2,284
France	3,857	3,381	163,317	140,198	1,216	950	10,034	10,308	899	1,168
Germany	4,121	4,160	239,017	225,492	846	1,608	8,865	14,042	1,085	1,572
Netherlands	3,151	3,123	307,759	305,678	2,696	5,901	44,478	36,779	6,322	4,304
China	2,264	3,426	51,354	82,098	617	488	4,626	6,093	145	307
Japan	2,265	2,554	212,688	211,533	1,375	1,616	16,121	15,476	2,334	1,866

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

from corporations in France, Germany, the Netherlands, and Japan experienced an overall decrease of real total receipts between 2004 and 2006. Conversely, those incorporated in Canada, the United Kingdom, China, and Mexico realized an overall increase in real total receipts.

#### Foreign Partnerships Controlled by U.S. Partners

A controlled foreign partnership is a partnership in which five or fewer U.S. persons each own a 10 percent or greater interest and whose combined interest in the partnership exceeds 50 percent. U.S. persons with an interest in a controlled foreign partnership must report to the IRS income and balance sheet items of the partnership as well as certain transactions between U.S. partners and the partnership.

U.S. corporations or partnerships account for the majority of U.S. persons with control of foreign partnerships. For Tax Year 2004, U.S. corporations reported 4,647 controlled foreign partnerships with \$1.3 trillion in assets and \$418 billion in total receipts. Corporation-owned partnerships in Luxembourg earned almost one-fifth of the total receipts; followed by Canada (14.6 percent) and the United Kingdom (10.2 percent). Moreover, U.S. partnerships reported 1,990 controlled foreign partnerships with \$186 billion in assets and \$36 billion in total receipts for Tax Year 2004. Partnerships in France, the Cayman Islands, and Germany had the largest

portion of total receipts for this group (15.5, 15.4 and 13.5 percent, respectively).

#### The One-Time Received Dividend Deduction

Congress created the one-time dividend received deduction in the Homeland Investment Act, incorporated into the American Jobs Creation Act of 2004, to encourage U.S. corporations to repatriate their foreign earnings and place them in investments that would promote U.S. job growth. The provision allowed a one-time deduction from their U.S. taxable incomes of 85 percent of the extraordinary dividends received from their CFCs, subject to certain limitations, provided that the repatriated earnings were used to fund allowable domestic investments.<sup>6</sup> Allowing the 85-percent deduction lowered the effective tax rate on qualifying dividends for corporations taxed at the highest rate from 35 percent to 5.25 percent.

From Tax Year 2004 to 2006, 843 corporations repatriated almost \$362 billion. Of that, \$312 billion qualified for the deduction, creating a total deduction of \$265 billion. Corporations in the manufacturing industry accounted for just more than half the total corporations, but 81 percent of the total qualifying dividends (Figure F). Corporations in the pharmaceutical and medicine manufacturing industry brought home roughly 29 percent of the repatriated dividends. Another 19 percent was brought home by

<sup>6</sup> For more information on the provisions of this deduction, see Internal Revenue Code section 965 and Notice 2005-20, Notice 2005-35, and Notice 2005-64.

**Figure F**

**Repatriated Dividends: Selected Items, by Selected Major and Minor Industry of Parent Corporation, Tax Years 2004–2006**

[Money amounts are in billions of dollars]

Selected industry	Returns		Cash dividends		Qualifying dividends	
	Number	Percent of total	Amount	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All industries</b>	<b>843</b>	<b>100.0</b>	<b>361.9</b>	<b>100.0</b>	<b>312.3</b>	<b>100.0</b>
Manufacturing	465	55.2	289.4	80.0	252.2	80.8
Computer and electronic equipment	85	10.1	68.6	18.9	57.5	18.4
Pharmaceutical and medicine	29	3.4	105.5	29.2	98.8	31.6
Wholesale and retail trade	133	15.8	14.7	4.1	12.9	4.1
Information	49	5.8	14.6	4.0	13.2	4.2
Finance, insurance, real estate, and rental and leasing	49	5.8	13.3	3.7	11.9	3.8
All other industries	147	17.4	29.8	8.2	22.1	7.1

corporations in the computer and electronic equipment industry. Most corporations, 86 percent, reported the deduction for Tax Year 2005, while 7.7 percent reported it for Tax Year 2004, and the remaining 6.8 percent reported it for Tax Year 2006.

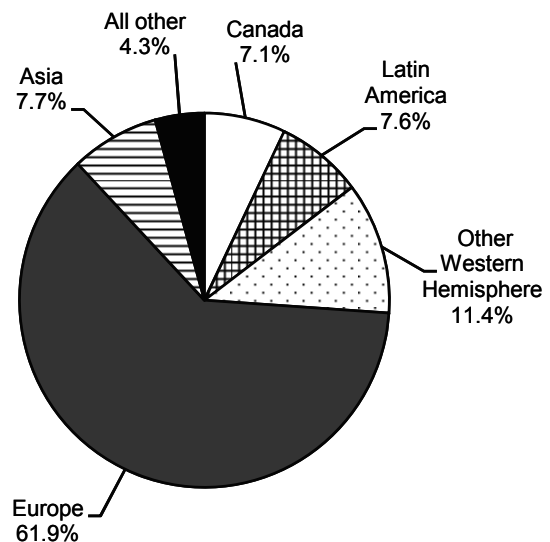
Figure G shows that CFCs incorporated in Europe were responsible for 62 percent of the total repatriated cash dividends. CFCs incorporated in the Western Hemisphere, excluding Canada and Latin America, accounted for 11.4 percent, as this country group includes many small Caribbean nations known to have favorable tax policies. Figure H displays the percentage of CFCs and the percentage of cash dividends repatriated, distributed by country of incorporation for the seven countries with the largest percentages of cash dividends. The Netherlands tops the list, with about 6 percent of the CFCs, but more than 26 percent of the cash dividends.

**Interest Charge Domestic International Sales Corporations**

In 1984, Congress created Interest Charge Domestic International Sales Corporations (IC-DISCs). To elect IC-DISC status, a domestic corporation must be able to classify at least 95 percent of its assets as “qualified export assets” and must have “qualified export receipts” that constitute at least 95 percent of its gross receipts. Qualified export assets consist of property related to exporting. Qualified export receipts are gross receipts from the sale of qualified export assets and other types of income related to exporting. The benefit of an

**Figure G**

**Cash Dividends from Controlled Foreign Corporations, by Geographic Area of Incorporation, Tax Years 2004–2006**



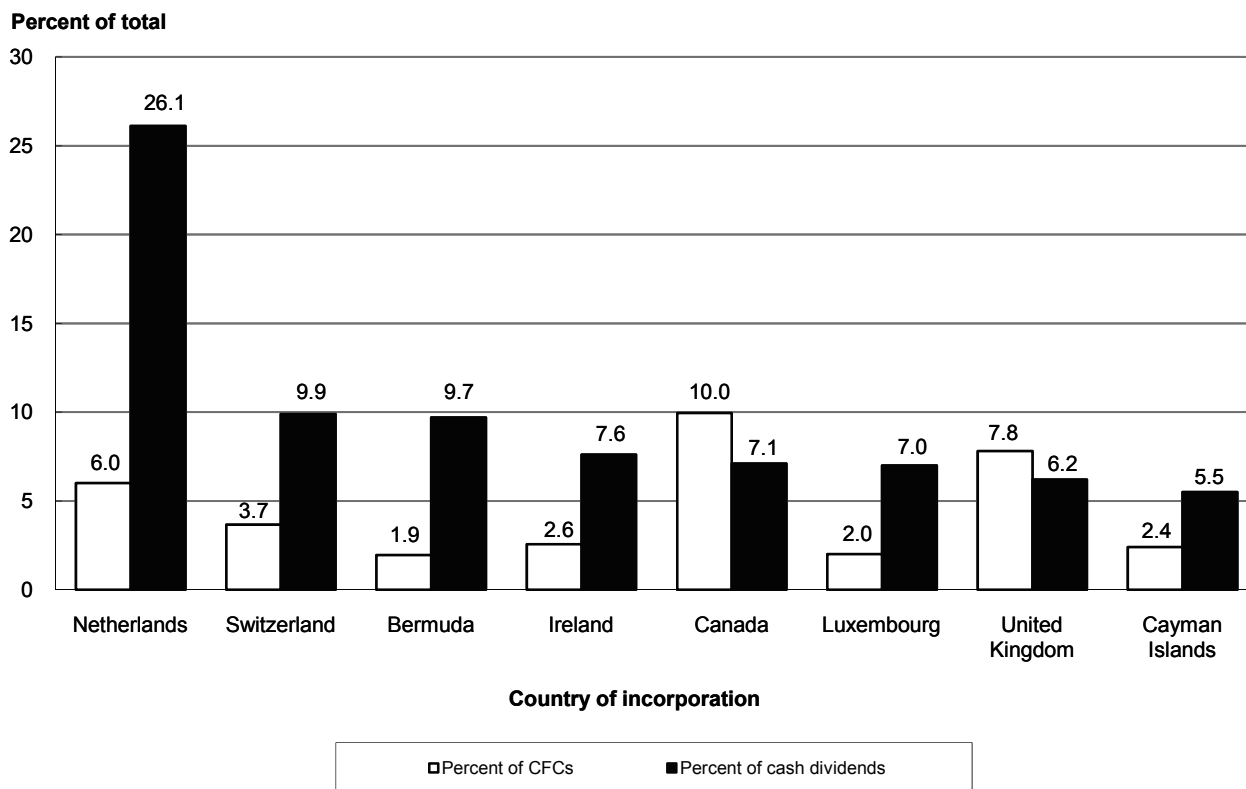
IC-DISC is that it allows companies a tax deferral on some of their export related income. While a small portion of the income of an IC-DISC is deemed distributed to the shareholder, the rest is not taxed until it is actually distributed, although the interest accrued on the tax deferred income must be paid annually.

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**Figure H**

## Cash Dividends from Controlled Foreign Corporations, Tax Years 2004–2006



Now that exporters can no longer claim the benefits of Foreign Sales Corporations (FSCs) or the Extraterritorial Income Exclusion, IC-DISC activity is on the rise.<sup>7</sup> After falling from 1,185 for Tax Year 1987 to 727 for Tax Year 2000, the total number of IC-DISCs filed rose to 1,209 for Tax Year 2006 (Figure I). Likewise, taxable income of IC-DISCs, in constant 2006 dollars, fell from \$458 million for Tax Year 1987 to \$382 million for Tax Year 2000, a drop of 16.7 percent, but jumped more than 350% to \$1.7 billion for Tax Year 2006. However, tax deferred income reported to shareholders dropped from about \$827 million for Tax Year 2000 to \$520 million for Tax Year 2006, a decrease of 37 percent.

**Figure I**

## Selected Items from IC-DISC Returns, Selected Tax Years 1987–2006

[Money amounts are in thousands of dollars]

Tax year	Number of returns	Taxable income	Tax deferred income reported to shareholders
	(1)	(2)	(3)
1987	1,185	458,090	474,402
1991	980	329,102	784,162
1996	773	412,247	689,521
2000	727	381,739	827,374
2006	1,209	1,729,897	519,557

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

<sup>7</sup> Congress enacted a repeal of the FSC in 2000, when it introduced the Extraterritorial Income Exclusion. That was repealed in 2004. However, the provisions of both repeals permitted exceptions for corporations with binding contracts. Congress subsequently removed these exceptions for all tax years beginning after May 17, 2006.

### Individual Foreign Tax Credit and Foreign Earned Income

Currently, qualifying U.S. individuals living abroad can exclude up to a certain amount of foreign income (\$91,500 for 2010, indexed to inflation in subsequent years) earned while performing a service (primarily wages, salaries, commissions, and fees) and exclude or deduct a certain amount of excess foreign housing costs when calculating their U.S. income tax liability. Foreign income earned by individuals living abroad rose substantially between Tax Years 2001 and 2006. For 2001, about 295,000 taxpayers reported \$27.4 billion of foreign earned income (in constant 2006 dollars), while for 2006, about 335,000 taxpayers reported almost \$37 billion, an increase of about 18 percent.

U.S. individuals living in the United Kingdom historically have accounted for the largest percentages of the reported total foreign earned income.

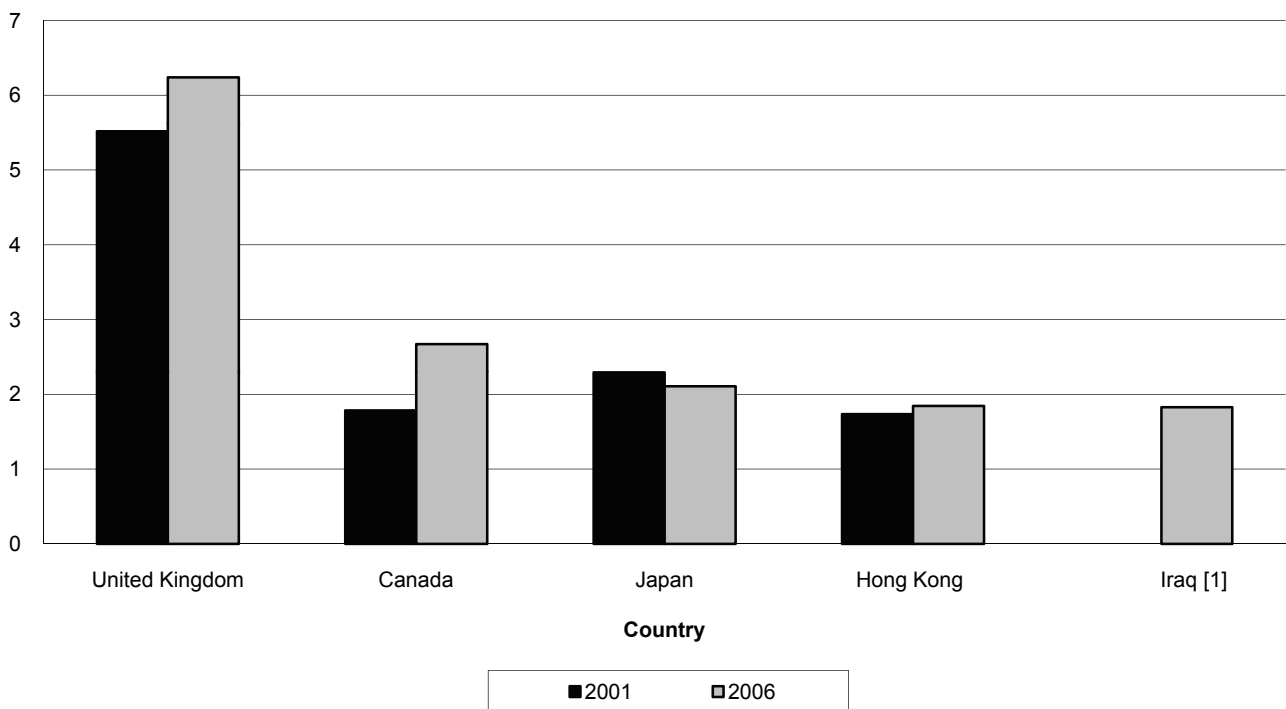
Of the total number of U.S. individuals reporting foreign earned income for 2006, 8.4 percent lived in the United Kingdom and earned 17 percent of the total foreign earned income reported. One noticeable shift, however, is the growth of foreign income earned in Iraq. While no taxpayers listed Iraq as a tax home for 2001, 18,325 did so for 2006, reporting a total of \$1.8 billion of foreign earned income (Figure J). Other countries with large increases in foreign earned income include China, with a real increase of 110.2 percent, and the United Arab Emirates, with a real increase of 80.2 percent. However, foreign earned income from taxpayers with a tax home in China or the United Arab Emirates accounts for less than 7 percent of the total.

U.S. taxpayers, regardless of their residency, can also claim a foreign tax credit for foreign taxes paid, as long as the taxes were not paid on income

**Figure J**

### Foreign Earned Income, by Selected Countries, 2001 and 2006

Billions of dollars



[1] No data was reported for Iraq in 2001.

NOTE: For comparability, money amounts adjusted for inflation to 2006 constant dollars.

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excluded under the foreign earned income provisions described above. Also, like the corporate foreign tax credit, this credit is subject to a limitation computed separately for different categories of income.

In recent years, foreign-source income for individuals has outpaced the growth of worldwide income. Inflation-adjusted foreign-source gross income reported by all U.S. individuals on Form 1116, used to compute the foreign tax credit, rose from \$64 billion for 2001 to \$120 billion for 2006 (an 86.6 percent increase), while real worldwide income grew just 14.3 percent during the same period. As expected, the United Kingdom and Canada together accounted for the largest percentage of foreign-source gross income for 2006, 10 percent and 8 percent, respectively. The amount of real foreign tax credit claimed by individuals, not surprisingly, also grew substantially. For 2006, U.S. individual taxpayers paid \$13.9 billion in foreign taxes and were able to credit nearly \$11.0 billion of that amount against their U.S. tax liability, a real increase of 53.9 percent from the amount claimed for Tax Year 2001. Nevertheless, this credit remained a small fraction, just 1 percent, of the total U.S. income tax before credits for 2006.

### International Boycotts

The international boycott provisions require U.S. persons to report their business operations in countries known to participate in a boycott of a foreign country not sanctioned by the U.S. The U.S. Department of Treasury maintains a list, published quarterly, of those countries known to participate in unsanctioned boycotts. Most of these operations are in countries known to participate in the Arab League's boycott of Israel. Taxpayers must also report certain types of requests to participate in an international boycott, any agreements to comply with those requests, and any tax consequences. Per Internal Revenue Code 999(a), taxpayers report these operations on Form 5713, *International Boycott Report*, filed annually with their Federal income tax returns. Those taxpayers who participate in such boycotts lose a portion of

certain tax benefits related to the boycott income. These benefits include the foreign tax credit, the benefits for FSCs, the exclusion of extraterritorial income, and the tax-deferral available to U.S. shareholders of CFCs or IC-DISCs.<sup>8, 9</sup>

From Calendar Years 1997 to 2006, as shown in Figure K, there was a significant decrease in boycott participation. During this period, the number of persons receiving requests to participate in boycotts decreased from 193 in 1997 to 112 in 2006. The most significant decrease came from persons receiving requests from the United Arab Emirates, with 109 in 1997 and 58 in 2006. In addition, the number of boycott requests decreased from 6,055 to 2,270, more than 60 percent, during the same period, with the most significant decrease also coming from the United Arab Emirates. The number of agreements to participate in, or cooperate with, an international boycott decreased 70 percent, from 1,438 in 1997 to 421 in 2006. The number of boycott agreements with the United Arab Emirates decreased more than 80 percent during this same period. The removal of Bahrain, Iraq, and Oman from the Treasury list between 2004 and 2006 also contributed to the decline of received boycott requests and participation.

### Foreign Persons with U.S. Income Foreign-Controlled Domestic Corporations

During the past few decades, the portion of total receipts earned by all U.S. corporations attributable to domestic corporations controlled by foreign persons has increased from about 2 percent for Tax Year 1971 to 14 percent for Tax Year 2006 (Figure L). (For SOI purposes, a company incorporated in the United States is foreign controlled if one foreign person owns 50 percent or more of the corporation's voting stock or 50 percent or more of the value of all of the corporation's stock at any time during the accounting period.) The percent of U.S. corporations controlled by foreign persons, however, has remained relatively constant; around 1 percent since Tax Year 1990. For Tax Year 2006, 63,951 domestic corporations controlled by foreign persons reported a total of \$9.7

<sup>8</sup> The extraterritorial income exclusion allowed businesses to deduct qualifying foreign trade income from their U.S. gross incomes. Qualifying foreign trade income was defined as the greatest of the following income sources, that, when excluded, would reduce taxable income by (1) 1.2 percent of foreign trading gross receipts, or (2) 15 percent of foreign trade income, or (3) 30 percent of foreign sales and leasing income.

<sup>9</sup> On May 21, 2006, Congress repealed all remaining provisions of the FSC and extraterritorial income exclusion.

## Figure K

### Number of Persons Receiving International Boycott Requests and Agreeing to Participate for Selected Calendar Years, 1997–2006

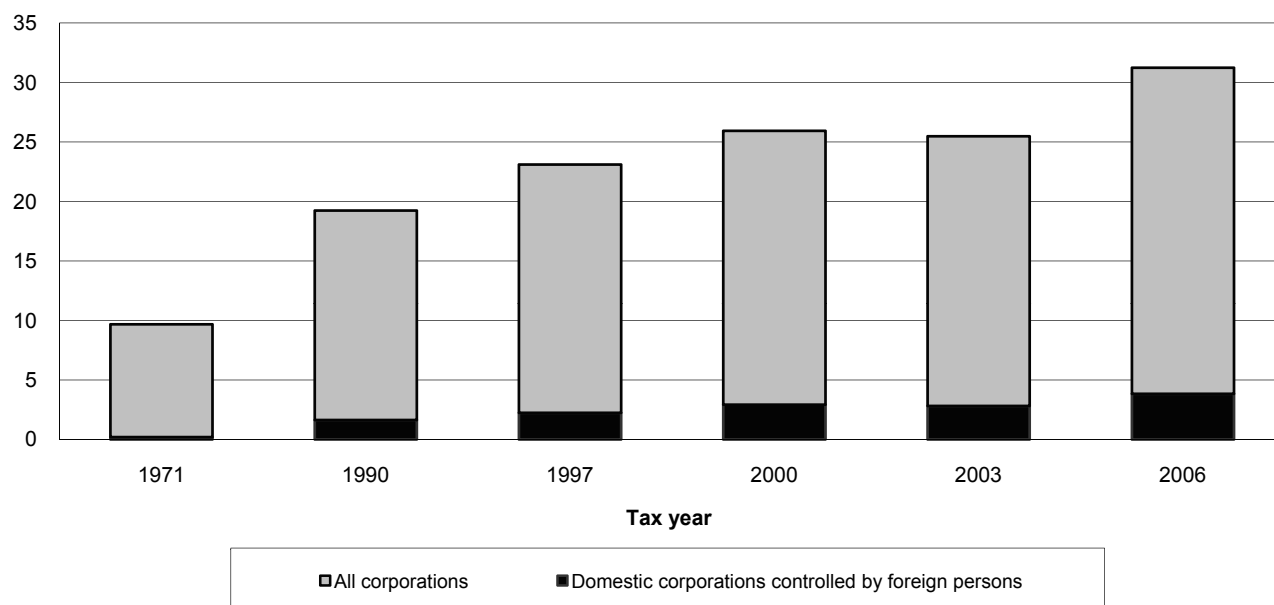
Country	Number of persons receiving requests [1]			Number of boycott requests received [1]			Number of boycott agreements [1]		
	1997	2002	2006	1997	2002	2006	1997	2002	2006
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All countries</b>	<b>193</b>	<b>116</b>	<b>112</b>	<b>6,055</b>	<b>3,421</b>	<b>2,270</b>	<b>1,438</b>	<b>489</b>	<b>421</b>
<b>Treasury-listed countries</b>	<b>180</b>	<b>107</b>	<b>90</b>	<b>5,435</b>	<b>2,894</b>	<b>1,866</b>	<b>1,396</b>	<b>480</b>	<b>381</b>
Bahrain	44	26	N/A	536	101	N/A	37	3	N/A
Iraq	N/A	10	N/A	N/A	15	N/A	N/A	3	N/A
Kuwait	68	39	31	457	242	226	162	77	48
Lebanon	47	30	29	237	140	98	109	49	31
Libya	27	16	30	289	102	210	141	19	25
Oman	47	26	N/A	795	138	N/A	118	9	N/A
Qatar	44	25	22	505	528	213	71	43	4
Saudi Arabia	56	38	23	876	295	193	290	72	107
Syria	57	32	19	386	566	201	23	25	65
United Arab Emirates	109	65	58	1,145	628	464	408	154	81
Yemen, Republic of	20	16	14	183	139	261	37	26	20
<b>Non-listed countries</b>	<b>60</b>	<b>24</b>	<b>54</b>	<b>620</b>	<b>527</b>	<b>404</b>	<b>42</b>	<b>9</b>	<b>40</b>

[1] Data in these columns do not add to totals because persons could have received requests from, or made agreements with, more than one country.

## Figure L

### Total Receipts of Domestic Corporations Controlled by Foreign Persons and Total Receipts of All Corporations for Selected Tax Years, 1971–2006

Trillions of dollars



NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.



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trillion in total assets, \$3.8 trillion in receipts, and \$172.6 billion in net income (less deficit). Corporations engaged in manufacturing generated 46 percent of the total receipts of these companies, compared to 28 percent of the receipts from all domestic corporations.

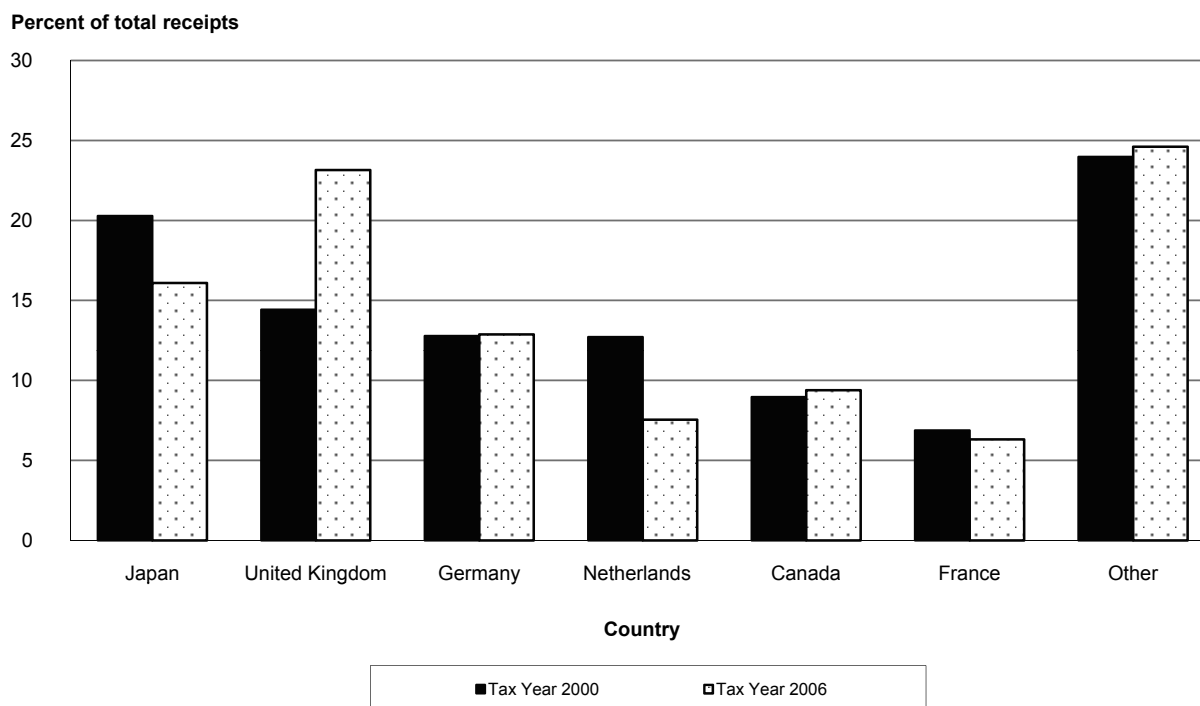
Most of the receipts earned by foreign-controlled corporations were generated by corporations controlled by foreign persons from Japan, the United Kingdom, Germany, the Netherlands, Canada, and France (Figure M). In recent years, the percentage of total receipts from corporations controlled by persons from the United Kingdom has risen, climbing from 14 percent for Tax Year 2000 to more than 23 percent for Tax Year 2006.

## Foreign Corporations with U.S. Business Operations

The United States taxes certain income earned by U.S. branches of foreign corporations. A branch is an affiliate operating in the U.S. that is legally part of the foreign firm and, thus, not a separate U.S. entity. Income earned by these U.S. branches that is “effectively connected” with a U.S. trade or business, such as rents for the use of intangible property for which income is attributable to a fixed place of business within the United States, is taxed at regular U.S. corporate tax rates.<sup>10</sup> Certain gains, profits, and other income that are not effectively connected are taxed at a flat 30-percent rate, although this rate may be reduced or eliminated pursuant to a bilateral income tax treaty.<sup>11</sup>

Figure M

Share of Total Receipts of Domestic Corporations Controlled by Foreign Persons, by Country, Tax Years 2000 and 2006



<sup>10</sup> For a description of effectively connected income, see Internal Revenue Code sections 864 and 897, as well as the related Internal Revenue Regulations.

<sup>11</sup> Tax treaties generally aim to reduce double taxation and improve trade efficiency.

The number of returns and the amount of total receipts from foreign corporations with effectively connected U.S. income has grown substantially in real terms during the last decade, although the total receipts from these corporations remains less than 1 percent of the total from all corporations (Figure N). For Tax Year 2006, there were 14,897 foreign corporations with effectively connected U.S. income, about 0.3 percent of all active corporations that filed a U.S. tax return. These firms reported approximately \$248.8 billion in total receipts and \$11.9 billion in income subject to U.S. tax. They paid a total of \$3.3 billion in U.S. tax after credits.

### Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons

The Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) required domestic corporations in which 25 percent or more is owned by a foreign person, as well as foreign corporations engaged in a U.S. trade or business, to report transactions with related foreign persons on IRS Form 5472, which is filed as an attachment to the corporation's U.S. income tax return, Form 1120. For SOI purposes, a domestic corporation is foreign-owned if at least 25 percent of the total voting power of all classes of stock permitted to vote, or 25 percent of the total value of all classes of stock of the corporation, was owned, directly or indirectly, at any time in the tax year by a single foreign shareholder. SOI collects data on these transactions for foreign-controlled

domestic corporations with total receipts of \$500 million or more. Forms 1120, however, with at least one Form 5472 attached that had been selected for previous SOI studies were also included in these statistics, even if the corporation fell below the \$500-million receipts threshold in the current study year. Therefore, to diminish the effect of these cases on longitudinal trends, data presented in this section are averaged across reporting 1120 parent corporations.<sup>12</sup>

These large foreign-owned domestic corporations reported average nonloan transactions of \$819 million per return for receipts from related foreign persons and average payments to related foreign persons of \$1,154 million for Tax Year 2006 (Figure O). In real terms, these amounts have risen by 163 percent and 87 percent per return, respectively, from Tax Year 1996 to 2006. More specifically, average nonloan transactions by both country and industry saw significant increases, as well. Figure P demonstrates the variability in the makeup of the average amounts of nonloan transactions from related persons in selected countries from Tax Year 1996 to 2006. Domestic Corporations reporting nonloan transactions with related persons in the United Kingdom experienced an increase in the average amounts they received from Tax Year 1996 to 2006 (from \$43 million to \$1,048 million); the average in 2006 was also significantly larger than that for all other countries. For Tax Years 1996 and 2002, Japanese parties were paid the highest average amount of nonloan transactions from U.S. corporations transacting with them, \$492 million and \$398 million, respectively. However, related persons in the United Kingdom were paid the highest average amount for 2006, an average of \$1,028 million per return. As shown in Figure Q, domestic corporations in the finance and insurance industry group were responsible for the largest share of nonloan transactions in Tax Year 2006, with an average of \$10,377 million per return. The wholesale trade industry claimed the second largest share, an average of \$1,343 million per return for Tax Year 2006. While there was an overall increase in average nonloan transactions for most industries from Tax Year 1998 to 2006, Figure Q illustrates that the average value of nonloan transactions for the manufacturing industry decreased from \$659 million to \$248 million during that same period.<sup>13</sup>

**Figure N**

### Foreign Corporations with U.S. Business Operations, Selected Tax Years, 1987–2006

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

Selected items	Tax year		
	1986	1996	2006
	(1)	(2)	(3)
Total returns	11,342	9,933	14,897
Total receipts	80,246	121,314	248,839
Percentage of total receipts from all corporations	0.5	0.5	0.9
Income subject to tax	3,344	3,222	11,877
Income tax after credits	1,048	1,173	3,294

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

<sup>12</sup> For more information on sample selection, see Lowe, Mark R., "Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons," *Statistics of Income Bulletin*, Fall 2009, Volume 29, Number 2.

<sup>13</sup> Industry data for all major industrial sectors was not available for Tax Year 1996.

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**Figure O**

## Average Transactions Between Foreign-Owned Domestic Corporations Per Return with Total Receipts of \$500 Million or More and Filing Form 5472 and Related Foreign Persons for Selected Tax Years, 1992–2006<sup>[1]</sup>

[Money amounts are in millions of dollars]

Type of transaction	1992	1994	1996	2002	2004	2006
	(1)	(2)	(3)	(4)	(5)	(6)
<b>From related foreign persons:</b>						
Amounts received	248	344	312	254	605	819
Amounts borrowed, ending balance	267	269	316	759	937	1,021
<b>To related foreign persons:</b>						
Amounts paid	547	674	501	538	959	1,154
Amounts loaned, ending balance	75	87	72	288	424	277

[1] Form 5472 is entitled "Information Return of a 25-Percent Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business."

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

**Figure P**

## Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons: Average Nonloan Transactions Per Return by Country of Selected Related Foreign Persons, Tax Years 1996–2006

[Money amounts are in millions of dollars]

Country	Average amount received per return (excluding loan balances)			Average amount paid per return (excluding loan balances)		
	1996	2002	2006	1996	2002	2006
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All countries</b>	<b>312</b>	<b>253</b>	<b>819</b>	<b>501</b>	<b>538</b>	<b>1,154</b>
United Kingdom	43	155	1,048	61	113	1,028
Japan	382	71	81	492	398	437
Switzerland	44	92	80	31	150	234
Canada	42	51	79	85	98	132
Germany	29	40	73	102	7	191

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

### Foreign Recipients of U.S. Income

U.S. payors are required to report and withhold taxes on U.S.-source income distributed to foreign persons. The statutory tax rate for this income is a flat 30 percent, but bilateral income tax treaties or statutory exemptions reduce or eliminate this tax for the majority of recipients.<sup>14</sup>

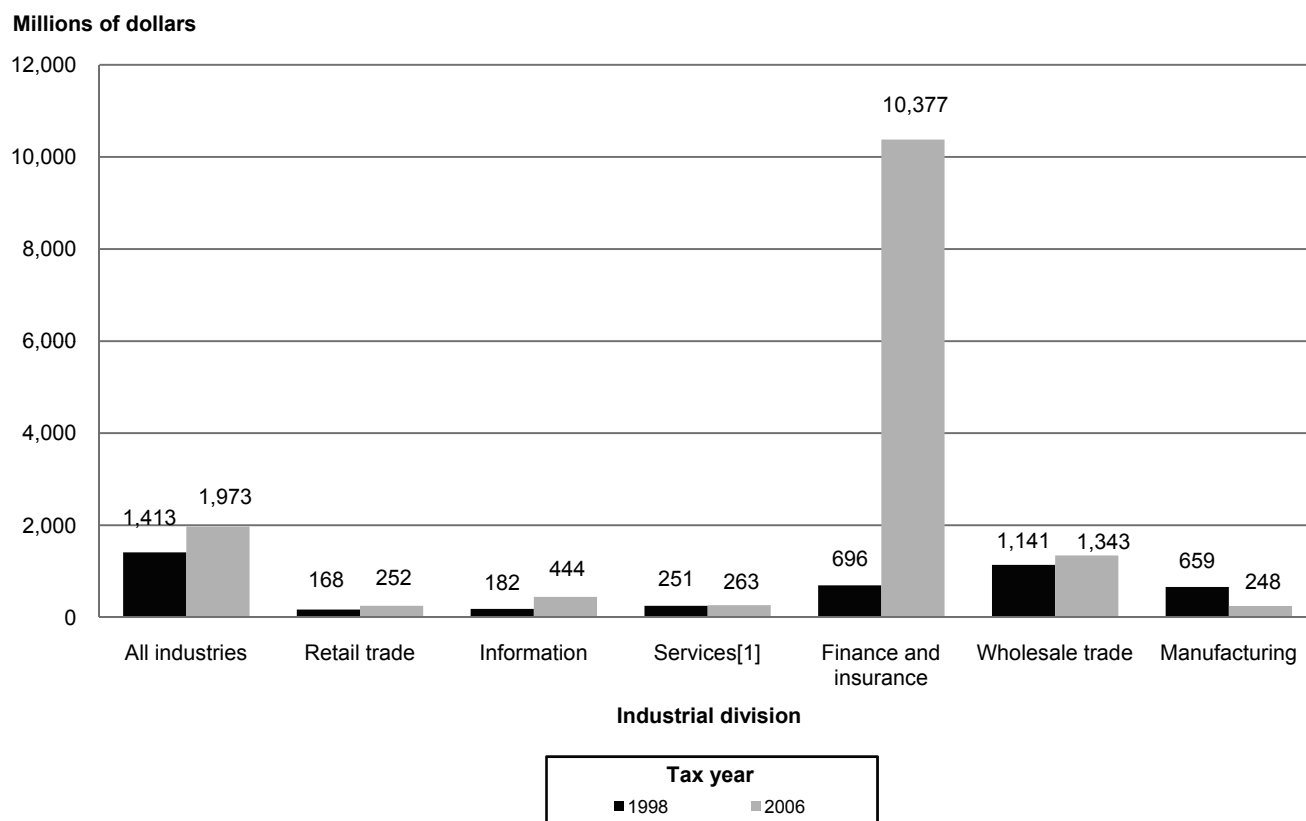
Both the real amount of U.S.-source income distributed to foreign persons and the number of payments made has grown substantially. Inflation-adjusted

distributions rose from about \$16 billion in 1980 to almost \$545 billion for Tax Year 2006 (Figure R). The number of payments rose from roughly 600,000 to 3.7 million during the same period. Almost 70 percent of the payments made for 2006 were paid to corporations. Most of these payments (87 percent) were exempt from withholding tax because of treaty arrangements. The total amount of withholding tax, in real terms, has also increased dramatically, from \$1.7 billion in 1980 to \$8.4 billion in 2006.

<sup>14</sup> For more information on the withholding requirements for foreign recipients of U.S.-source income, see Luttrell, Andrew S., "Foreign Recipients of U.S. Income," *Statistics of Income Bulletin*, Winter 2009, Volume 28, Number 3.

**Figure Q**

**Foreign-Owned Domestic Corporations with Total Receipts of \$500 Million or More Filing Form 5472: Average Amount of Nonloan Transactions Per Return by Industrial Division, Tax Years 1998 and 2006**



[1] Services include professional, scientific and technical services.

NOTES: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars. Form 5472 is entitled "Information Return of a 25-Percent Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business."

Almost 60 percent of the income paid to foreign recipients in 2006 was in the form of interest, while dividends accounted for 18.1 percent. Notional principal contract income made up the third largest percentage, 13.7 percent of the total.<sup>15</sup>

Figure S displays the percentage of income payments, by recipient's country. The largest percentage of income payments flow to recipients in the United Kingdom, now and historically. For 2006, Japan, Germany, the Netherlands, and Switzerland accounted

for large percentages, as well. Most of the income payments, 77 percent in 2006, go to recipients in treaty countries.

**Foreign Recipients of U.S. Partnership Income**

After the Tax Reform Act of 1986, U.S. partnerships were required to withhold tax on effectively connected taxable income deemed allocable to foreign partners. Foreign partners can claim a withholding tax credit for their share of tax withheld by the partnership.

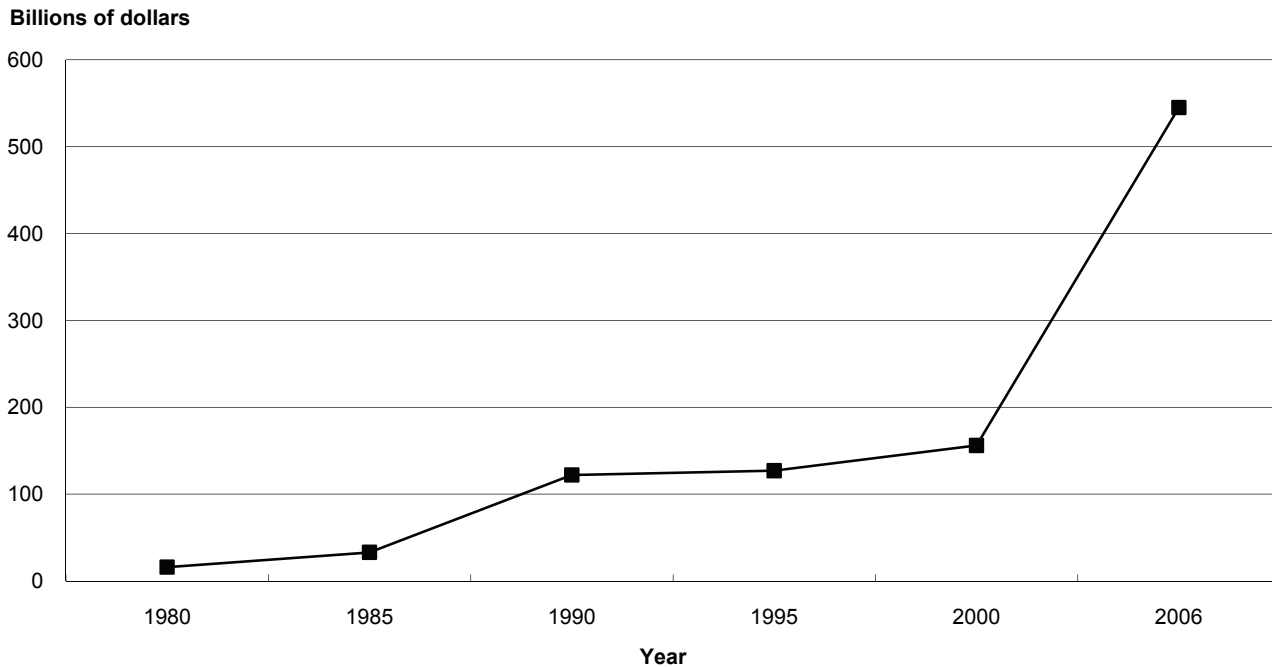
<sup>15</sup> Notional principal contracts involve two parties who agree contractually to pay each other amounts at specified times. The notional amount is an amount, specified in the contract, on which certain calculations are made. Generally, when amounts are due under the contract at the same time, they are netted, and only one payment is made.

# International Tax Overview

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**Figure R**

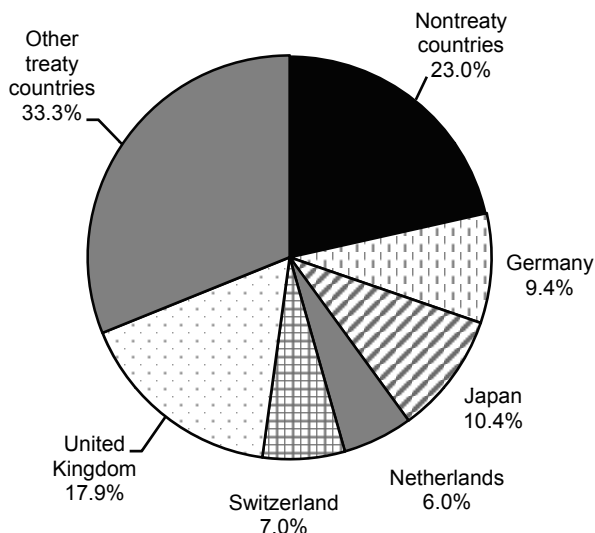
**Income Paid to Foreign Persons for Selected Years, 1980–2006**



NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

**Figure S**

**Percentage of Income Paid to Foreign Persons in Selected Countries, 2006**



For 2007, U.S. partnerships reported almost \$9 billion in taxable income allocated to about 275,000 foreign partners. The United States withheld nearly \$5 billion of tax on \$15.5 billion of taxable income (excluding losses). Much of the income (37.3 percent) was allocated to partners in Germany, while 7.4 percent was allocated to partners in the United Kingdom and 6.4 percent to partners in France. It should be noted, however, that the country of residence for foreign partners is not reported on many returns. Partners for whom a country of residence was unknown accounted for almost 20 percent of the partnership taxable income allocated to foreign partners.

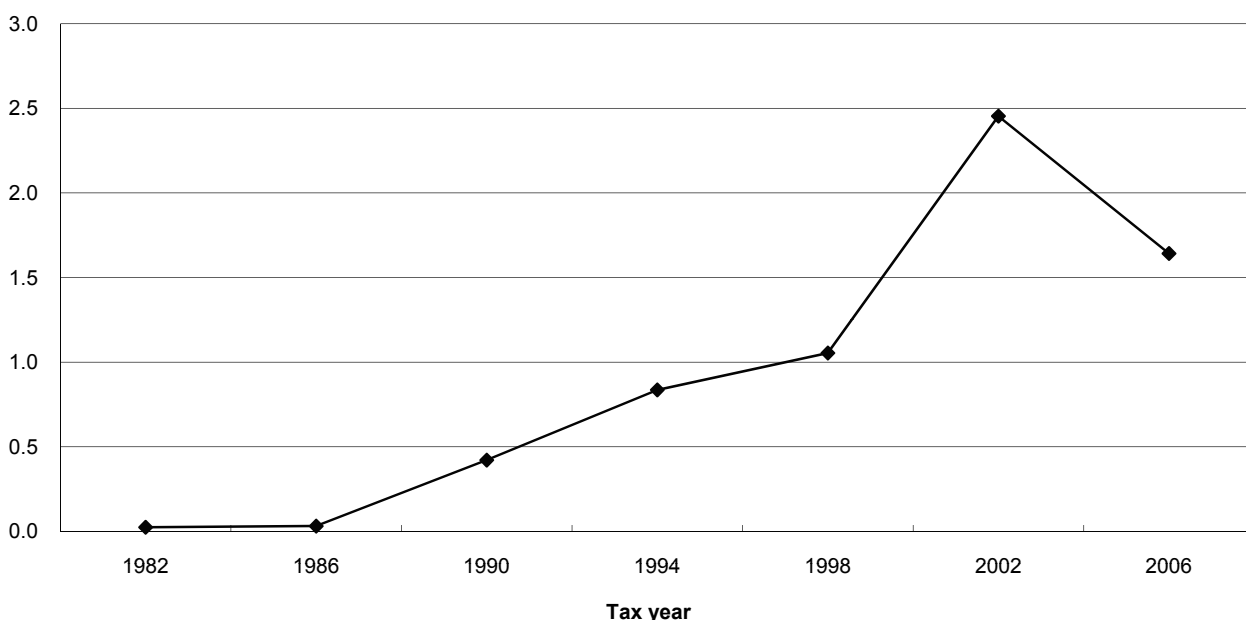
### Entity Classification Elections

SOI also collects data on foreign entities electing a classification of their business form for U.S. tax purposes. Entities eligible to choose their classification status generally include limited liability companies, partnerships, and foreign entities that do not meet the definition of a corporation as outlined in Regulations section 301.7701-2(b)(8). An eligible entity can choose to be regarded as a corporation,

**Figure T**

## Value of Total Transferred Property Reported on Forms 3520 for Selected Tax Years, 1982–2006

Billions of dollars



NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

partnership, or, if it has a single owner, to be disregarded as a separate entity.

Since 1997, SOI has processed data from about 83,000 new foreign entities electing a classification and from approximately 55,000 entities filing to change their existing status. The majority, 69 percent, elected to be disregarded as a separate entity, in which case entity income is combined with that of its U.S. owner for tax purposes.

## Trusts and Estates

### Foreign Trusts

U.S. persons who transfer property to, or receive a distribution from, a foreign trust or who receive certain foreign gifts must report these transactions to the Internal Revenue Service. In addition, all foreign trusts with at least one U.S. owner must annually report an income statement and certain balance sheet items. In 1996, Congress included additional reporting requirements for all types of foreign trusts in the Small Business Job Protection

Act. As a consequence, reported foreign trust transactions rose dramatically. In recent years, increases in foreign trust transactions reflect an overall increase in foreign investment.

After steadily rising in real terms since 1983, the value of gratuitously transferred property from U.S. persons to foreign trusts dropped from almost \$2.5 billion in 2002 to \$1.6 billion in 2006 (Figure T).<sup>16</sup> The property transferred continues to be received mostly by trusts located in countries known to have favorable tax policies. Trusts in Jersey, the Cook Islands, and Liechtenstein together received about 40 percent of the transferred property value for 2006.

Foreign nongrantor trusts reported \$2.9 billion in distributions to U.S. persons for 2006, a 726-percent increase, after adjusting for inflation, from Tax Year 2002.<sup>17</sup> More than two-thirds of the nongrantor trust distributions in 2006 were from trusts located in Switzerland, a noticeable shift from Tax Year 2002, in which the majority of distributions were from

<sup>16</sup> Gratuitously transferred property refers to property transferred to a foreign trust for less than the fair market value.

<sup>17</sup> In a grantor trust, the grantor has certain elements of control over the use of the trust property or income.

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trusts in the Cayman Islands (22 percent), Jersey (17 percent), and the Bahamas (17 percent).

The number of foreign trusts with at least one U.S. owner has risen steadily, from 291 for 1990 to 2,550 for 2002 and 3,819 for 2006. Assets for those trusts almost doubled in real terms from 2002 to 2006, to almost \$32 billion, while real net income jumped from \$401 million to \$1.9 billion, an astonishing 383 percent, during the same period. Trusts in the Cayman Islands accounted for one-third of the net income for 2006.

## Nonresident Alien Estates

The Federal tax system includes taxes for the right to transfer tangible and intangible property whether through lifetime gifts or bequests at death. The U.S. taxes estates of nonresident aliens with more than

\$60,000 in U.S. gross assets when such property is transferred at death. These assets include tangible or real property physically located in the United States and intangible property, like stocks or debt obligations, for which characteristics define it as U.S. property.<sup>18</sup> While the estate tax filing threshold for these assets is lower than the threshold for U.S. citizens and residents, the tax is applied using the same progressive tax rate structure.

The United States has estate tax treaties with 17 nations. These treaties provide mutual administration assistance between the U.S. and each country and provisions to prevent double taxation. Estate tax treaties in some cases also modify the reporting requirements under U.S. domestic law. Accordingly, data for treaty status returns and non-treaty status returns are presented separately in Figure U.

## Figure U

### Selected Items from Nonresident Alien Estate Tax Returns, Filing Years 2005–2006

[Money amounts are in whole dollars]

Treaty and taxable status, items	Year			
	2005		2006	
	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)
<b>Nontreaty status, all returns:</b>				
Total U.S. gross estate	167	113,524,988	188	105,367,749
Total gross estate, outside the U.S.	167	222,211,337	188	861,124,975
Total gross estate, worldwide	167	335,736,313	188	966,492,727
<b>Nontreaty status, taxable returns:</b>				
Total U.S. gross estate	152	85,864,123	151	84,851,482
Total gross estate, outside the U.S.	152	160,946,403	151	622,552,270
Total gross estate, worldwide	152	246,810,514	151	707,403,755
<b>Nontreaty status, nontaxable returns:</b>				
Total U.S. gross estate	15	27,660,865	37	20,516,267
Total gross estate, outside the U.S.	15	61,264,934	37	238,572,705
Total gross estate, worldwide	15	88,925,799	37	259,088,972
<b>Treaty status, all returns:</b>				
Total U.S. gross estate	563	301,868,536	614	231,159,104
Total gross estate, outside the U.S.	563	663,088,808	614	1,122,835,123
Total gross estate, worldwide	563	964,957,337	614	1,353,994,220
<b>Treaty status, taxable returns:</b>				
Total U.S. gross estate	226	190,852,370	285	142,058,546
Total gross estate, outside the U.S.	226	481,257,956	285	818,073,200
Total gross estate, worldwide	226	672,110,318	285	960,131,737
<b>Treaty status, nontaxable returns:</b>				
Total U.S. gross estate	337	111,016,166	329	89,100,558
Total gross estate, outside the U.S.	337	181,830,851	329	304,761,923
Total gross estate, worldwide	337	292,847,019	329	393,862,483

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.

<sup>18</sup> Stock is considered to be U.S. property if it is issued by a domestic corporation. Debt obligations are deemed U.S. property if the obligor is a U.S. citizen or resident, domestic corporation, partnership, or governmental unit.

For 2006, some 188 nonresident alien non-treaty estate tax returns reported a total gross estate in the United States of \$105.4 million. Taxable returns accounted for 151 of these filings and \$84.9 million of total U.S. gross estate for 2006, while there were 37 non-taxable returns that accounted for \$20.5 million of total U.S. gross estate. For 2005, 167 non-treaty returns reported a total U.S. gross estate of \$113.5 million. Taxable returns accounted for 152 of these 2005 filings and \$85.9 million of total U.S. gross estate, while there were just 15 non-taxable returns that reported \$27.7 million of total U.S. gross estate.

For 2006, there were 614 estate returns filed for nonresident alien decedents who resided in tax treaty countries. The total U.S. gross estate associated with those returns was \$231.2 million. Of those returns, 285 were taxable returns, and 329 were non-taxable, and they reported total U.S. gross estate of \$142.1 million and \$89.1 million, respectively. For 2005, 226 taxable returns reported \$190.9 million of total U.S. gross estate, and 337 nontaxable returns reported

\$111 million for nonresident alien decedents who resided in tax treaty countries. As seen in Figure V, Canada, Germany, and the United Kingdom were sources of the largest number of returns filed in Tax Year 2006. However, decedents in Germany, Canada, and Japan had the highest total U.S. gross estate, while Australia had the highest average U.S. gross estate, \$1.66 million for 2006.

### Summary

Many of the trends noted in this article show an increase in the amount of foreign activity of U.S. persons and the amount of U.S. activity of foreign persons. Real foreign-source taxable income for corporations with a foreign tax credit, for example, rose 43 percent from Tax Year 2002 to 2004. It increased another 61 percent between Tax Year 2004 and 2005, due primarily to the one-time dividend received deduction. Likewise, real total receipts of controlled foreign corporations grew 19 percent between Tax Year 2004 and 2006, compared to an 11.5-percent increase in total receipts for U.S. corporations. The portion of total

**Figure V**

### Selected Items from Nonresident Aliant Estate Tax Returns with Treaty Status by Country, Filing Years 2005–2006

[Money amounts are in whole dollars]

Country	2005				2006			
	Number	Total U.S. gross estate	Total gross estate, outside the U.S.	Total gross estate, worldwide	Number	Total U.S. gross estate	Total gross estate, outside the U.S.	Total gross estate, worldwide
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All countries</b>	<b>563</b>	<b>301,868,536</b>	<b>663,088,808</b>	<b>964,957,337</b>	<b>614</b>	<b>231,159,104</b>	<b>1,122,835,123</b>	<b>1,353,994,220</b>
Canada	224	171,309,565	304,341,649	475,651,205	223	76,191,995	496,730,869	572,922,868
Germany	144	43,789,975	137,953,389	181,743,365	166	61,014,375	212,630,955	273,645,330
United Kingdom	80	28,169,629	52,978,170	81,147,799	96	19,914,002	109,901,329	129,815,329
Japan	27	17,341,952	100,039,172	117,381,123	44	24,671,459	210,241,900	234,913,349
Switzerland	14	13,046,186	19,283,515	32,329,701	16	11,872,677	52,387,403	64,260,080
France	21	11,697,170	6,460,315	18,157,484	16	14,804,451	3,770,315	18,574,766
Italy	12	3,881,386	5,373,492	9,254,879	7	3,113,988	34,477	3,148,465
Australia	8	2,339,221	4,996,249	7,335,469	6	9,944,147	17,555,675	27,499,822
Other countries [1]	33	10,293,452	31,662,858	41,956,311	40	9,632,010	19,582,200	29,214,211

[1] For 2005 and 2006, other countries includes Austria, Denmark, Greece, Ireland, Netherlands, Norway, South Africa and Sweden.

NOTE: For comparability, money amounts have been adjusted for inflation to 2006 constant dollars.



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receipts from all U.S. corporations earned by those controlled by foreign persons grew from 2 percent for Tax Year 1971 to nearly 14 percent for Tax Year 2006. The real amount of average receipts earned by foreign persons related to large domestic foreign-owned corporations jumped 69 percent between Tax Years 2002 and 2006. Individual foreign-source income and foreign earned income have also risen faster than individual worldwide income in recent years, while the real amount of payments distributed to foreign persons continues its historical climb. However, the real value

of gratuitously transferred property for U.S. persons to foreign trusts dropped from \$2.5 billion for 2002 to \$1.6 billion for 2006.

### Data Limitations

These statistics do not include adjustments made during audit or on amended returns. Many of the studies are based on samples and, thus, are subject to sampling error. A description of data limitations for each study can be found in the *SOI Bulletin*, available at <http://www.irs.gov/taxstats/index.html>.

**Table 1. Summary of Current Sources of Data and Available Data for International Studies**

Study	Frequency [1]	Sources of Data	Classified by	Latest SOI Bulletin Issue with Article
Foreign Tax Credit-Corporations	Annually	Form 1118— <i>Foreign Tax Credit Corporations</i>	Industry, country to which tax was paid, size of total assets	Summer 2009, Vol. 29, No. 1
Controlled Foreign Corporations	Biannually	Form 5471— <i>Information Return of U.S. Persons with Respect to Certain Foreign Corporations</i> and Form 8858— <i>Information Return of U.S. Persons with Respect to Foreign Disregarded Entities</i>	Industry, country, size of total assets	Summer 2008, Vol. 28, No. 1
Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons	Biannually	Form 5472— <i>Information Return of a 25% Foreign-owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business</i>	Industry	Fall 2009, Vol. 29, No. 2
One-Time Dividend Received Deduction	Once	Form 8895— <i>One-Time Dividends Received Deduction for Certain Cash Dividends from Controlled Foreign Corporations</i>	Industry, country of incorporation	Spring 2008, Vol. 27, No. 4
Interest Charge Domestic International Sales Corporation	Every fourth year	Form 1120— <i>IC-DISC—Interest Charge Domestic International Sales-Corporation Return</i>	Product or service	Winter 2010, Vol. 29, No. 3
Entity Classification	Continuous	Form 8832— <i>Entity Classification Election</i>	Data available upon request only	Not Applicable
Foreign Partnerships Controlled by U.S. Partners	Every fourth year	Form 8865— <i>Return of U.S. Persons with Respect to Certain Foreign Partnerships</i>	Data available upon request only	Not Applicable
Individual Foreign Tax Credit and Foreign Earned Income	Every fifth year	Form 1040— <i>U.S. Individual Income Tax Return</i> , Form 1116— <i>Foreign Tax Credit</i> , and Form 2555— <i>Foreign Earned Income</i>	Country, size of adjusted gross income	Spring 2009, Vol. 28, No. 4
International Boycotts	Annually	Form 5713— <i>International Boycott Report</i>	Country making the boycott request, type of request	Spring 2009, Vol. 28, No. 4
Domestic Corporations Controlled by Foreign Persons	Annually	Forms 1120— <i>Corporate Income Tax Return</i>	Industry, country of residence of foreign owner, age of corporation	Summer 2009, Vol. 29, No. 1

Footnotes at end of table.

# International Tax Overview

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**Table 1. Summary of Current Sources of Data and Available Data for International Studies—Continued**

Study	Frequency [1]	Sources of Data	Classified by	Latest SOI Bulletin Issue with Article
Foreign Corporations with U.S. Business Operations	Annually	Form 1120— <i>F U.S. Income Tax Return of a Foreign Corporation</i>	Industry, country of residence of foreign owner	Not Applicable
Foreign Recipients of U.S. Income	Annually	Form 1042S— <i>Foreign Person's U.S. Source Income Subject to Withholding</i>	Country of residence, principal type of income, and recipient type	Winter 2009, Vol. 28, No. 3
Foreign Investment and Real Property Tax Study	Planned	Form 8288— <i>U.S. Withholding Tax Return for Dispositions by Foreign Persons of U.S. Real Property Interests</i>	Data not yet available	Not applicable
Foreign Recipients of U.S. Partnership Income and Form 8288 U.S. Withholding Tax Return for Dispositions by Foreign Persons of U.S. Real Property Interests	Annually	Form 8805— <i>Foreign Partner's Information Statement of Section 1446 Withholding Tax</i>	Country of foreign recipient	Not Applicable
Foreign Trusts	Every fourth year	Form 3520— <i>Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts</i> and Form 3520-A— <i>Annual Information Return of a Foreign Trust with a U.S. Owner</i>	Country of foreign trust, size of net income or deficit	Fall 2009, Vol. 29, No. 2
Nonresident Alien Estates	Biannually	Form 706NA— <i>United States Estate (and Generation-skipping Transfer) Tax Return: Estate of Nonresident Not a Citizen of the United States</i>	Tax status, size of U.S. gross estate	Summer 2006, Vol. 26, No. 1

[1] Frequency refers to current frequency of study and may not reflect the frequency in prior years.

# SOI Sampling Methodology and Data Limitations

**T**his article discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports. More technical information is available, on request, by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

## Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on such criteria as: industry, presence or absence of a tax form or schedule, and various income factors or other measures of economic size (such as total assets, total receipts, size of gift, and size of estate). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years—3 for corporations because of the incidence of fiscal (noncalendar) year reporting and extensions of filing time. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from those planned. However, these factors do not compromise the validity of the estimates.

The probability of a return's selection depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated pro-

cessing costs or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master Files based on the taxpayer identification number (TIN), which is either the Social Security number (SSN) or the Employer Identification Number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes), but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TINs designated from one year's sample are, for the most part, selected for the next year's, so that a very high proportion of the returns selected in the current year's sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

## Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. "Weights" are computed by dividing the count of returns filed for a given stratum by the number of population sample returns for that same stratum. These weights are usually adjusted for unavailable returns, outliers, or trimming weights. Weights are used to adjust for the various sampling rates used, relative to the population—the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "poststrata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these poststrata using additional population counts. The data on each sample return in a stratum are then multiplied by that weight. To produce the tabulated estimates, the

**Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.**

## SOI Sampling Methodology and Data Limitations

**In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.**

weighted data are summed to produce the published statistical totals.

### Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived

from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports, the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its CV to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68-percent confidence interval estimate:

$$\begin{array}{r} 150,000 \text{ (sample estimate)} \\ \times 0.02 \text{ (coefficient of variation)} \\ \hline = 3,000 \text{ (standard error of estimate)} \end{array}$$

then:

$$\begin{array}{r} 150,000 \text{ (sample estimate)} \\ + \text{ or } - 3,000 \text{ (standard error)} \\ \hline = \{147,000, 153,000\} \text{ (68-percent confidence interval).} \end{array}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible

samples similarly selected. To obtain this interval estimate with 95-percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained, on request, by writing to the Director, Statistics of Income Division, at the address given above.

### Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors and inconsistencies, processing errors, and the effects of any early cutoff of sampling. Additional information on nonsampling error as it applies to individual and corporation income tax returns is presented in the separate SOI reports on these returns.

In transcribing and tabulating the information from returns or forms selected for the sample, steps are taken to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during the statistical abstracting and "editing" process that takes place in IRS submission processing centers. This is done to improve data consistency from return to return and to achieve definitions of the data items more in keeping with the needs of major users. In some cases, not all of the data are available from the tax return as originally filed. Sometimes, the missing data can be obtained by the Statistics of Income Division in Washington, DC, through field followup. More often, though, they are obtained through manual or computerized imputation. For this purpose, other information in the return or in accompanying schedules may be sufficient to serve as the basis for making an estimate. Prior-year data for the same taxpayer can be used for this same purpose, or comparable data from business reference books may be substituted.

Data abstracted or "edited" from returns for statistical use are subjected to a number of validation checks, including systematic verifications of a sampling of the work of each tax examiner involved in the SOI process. Data reported on sampled returns

## SOI Sampling Methodology and Data Limitations

and previously transcribed as part of processing for the IRS Master Files are subject to validation as part of the administrative process before SOI processing begins. However, during the administrative process, it is only practical to transcribe corrections to errors that have a direct bearing on the tax reported or the refund claimed. Therefore, during the SOI process, checks must also be made to correct any errors or inconsistencies left in the administrative data before the data can be accepted for the statistics.

The Statistics of Income program includes many more tax return items than are transcribed and perfected for IRS tax administration needs, especially for items reported in tax return schedules in support of the various summary totals reported on the return. Therefore, checks must also be designed to validate these additional data items and to assure that they are consistent with other data entries.

Most of the data validation checks made during the SOI process take the form of computerized tests of each record. In addition to verifying that internal consistency and proper balance and relationships among the tax return items and statistical classifications are maintained, this process is intended to check on consistency with tax law provisions, acceptable reporting practices, and generally accepted accounting principles. Most testing occurs during the data abstracting and editing operation, while the tax return source document is still on hand, although some testing for certain programs occurs later on. Records failing the tests are subjected to further review and correction.

Finally, before publication, the statistics are reviewed for accuracy and reasonableness in light of the tax law provisions, taxpayer reporting variations and other limitations, tolerances and statistical techniques allowed or employed in data processing and estimating, economic conditions, and comparability with other statistical series. However, these controls do not completely eliminate the possibility of error. When discovered, errors in *Bulletin* tables are corrected, through a published errata.

### Table Conventions

Published estimates subject to excessive sampling variability are identified for most of the statistics by means of an asterisk (\*) presented alongside the estimate or in place of an estimate. Presence of an asterisk means that the sampling rate was less than 100 percent of the population and that there were fewer than 10 sample observations available for estimation purposes. This method produces a rough indication of excessive sampling variability. However, the results will differ somewhat from more precise indicators of excessive sampling variability based on the standard statistical formula. For some of the statistics based on samples, asterisking was not possible because of resource and other constraints. Users should keep this limitation in mind when using these data.

A zero, in place of a frequency or an amount, in any given table cell presenting data based on an SOI sample, indicates either that (1) there were no returns in the population with the particular characteristic, or (2) because of its rarity, instances of the characteristic were not present among the sampled returns. However, for statistics based on returns selected for the sample at the 100-percent rate, a zero indicates a presumption of no returns with the particular characteristic in the population.

In addition to sampling variability, Statistics of Income is required to prevent disclosure of information about specific taxpayers or businesses in its tables. Therefore, a weighted frequency (and the associated amount, where applicable) of less than 3 is either combined with data in an adjacent cell(s) so as to meet the criteria, or deleted altogether. Similar steps are taken to prevent indirect disclosure through subtraction. However, any combined or deleted data are included in the appropriate totals. Most data on tax-exempt, nonprofit organizations are excluded from disclosure review because the Internal Revenue Code and regulations permit public access to most of the information reported by these organizations.

# SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Controlled Foreign Corporations [1]:</b> Jason Wenrich	This semiannual study provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry group and country.	2008	June 2009	September 2009	March 2010	June 2010	October 31, 2011
<b>Controlled Foreign Partnerships:</b> Bill States	This study provides data on activities of foreign partnerships that are controlled by U.S. corporations or partnerships. Frequency of this study has not been determined.	2008	June 2009	September 2009	March 2010	June 2010	December 31, 2011
<b>Corporation Foreign Tax Credit [1]:</b> Scott Luttrell Lissa Costa	This annual study provides data on foreign income, taxes paid, and foreign tax credit reported on corporation foreign income tax returns. Data are classified by industry group and country.	2007 2008	June 2008 June 2009	September 2008 September 2009	March 2009 March 2010	June 2009 June 2010	October 31, 2010 October 31, 2011
<b>Corporation Income Tax Returns [2]:</b> Heather Parisi & Bill Rush Bill Rush & Kimberly Stockton	Basic data are produced annually and cover complete income statement, balance sheet, tax, tax credits, and details from supporting schedules. Data are classified chiefly by industry group or asset size.	2008 2009	June 2009 June 2010	September 2009 September 2010	March 2010 March 2011	June 2010 June 2011	December 30, 2010 December 30, 2011
<b>Disregarded Entities Study:</b> Jason Wenrich	This semiannual study provides data on activities of foreign disregarded entities that are controlled by U.S. corporations. Data are classified by industry group and country.	2008	June 2009	September 2009	March 2010	June 2010	May 31, 2012
<b>Entity Classification Election:</b> John Comisky	This annual study provides data from all Entity Classification Elections, including the type of election and whether the entity is foreign or domestic.	2009	Election	Election	Election	December 2009	May 31, 2010
<b>Estate Tax:</b> Brian Raub Joseph Newcomb	This annual study provides information on a gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of decedents. Basic estate tax return data by year in which returns are filed are produced each year. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 2004 with returns filed in 2004–2006. The most recent data available are for returns filed in 2008.	2009 2010	[3] [3]	[3] [3]	[3] [3]	December 2009 December 2010	September 30, 2010 September 30, 2011

Footnotes at end of table.

## SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Fiduciary Income Tax Study:</b> Lisa Rosenmerkel Joseph Newcomb	This annual study provides data on income, deductions, gains, and losses reported by estates and trusts, as well as distributions to beneficiaries and income tax liability.	2009 2010	[5] [5]	[5] [5]	[5] [5]	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Foreign-Controlled Domestic Corporations:</b> James Hobbs	This annual study covers domestic corporations with 50-percent-or-more stock ownership by a single foreign "person." It covers balance sheet, income statement, and tax-related data, which are classified by industry group, country, and size and age of the corporations. Data are compared to those for other domestic corporations.	2008	June 2009	September 2009	March 2010	June 2010	December 30, 2010
<b>Foreign Recipients of U.S. Income:</b> Scott Luttrell	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.	2008 2009	December 2008 December 2009	March 2009 March 2010	April 2009 April 2010	March 2010 March 2011	September 30, 2010 September 30, 2011
<b>Foreign Trusts:</b> Dan Holik	This periodic study, conducted every 4 years, provides data on foreign trusts that have U.S. "persons" as grantors, transferors, or beneficiaries. Data include country where the trust was created, value of transfer to the trust, and year the trust was created. The most recent study is for Tax Year 2006.	2010	December 2010	April 2011	October 2011	March 2012	December 2012
<b>Gift Tax:</b> Darien Jacobson Melissa Belvedere	This annual study provides data for type and amount of gift, information on donee, and tax computation items. Information about the donor and gift splitting is also available. The most recent available data are for Filing Year 2008.	2009 2010	[3] [3]	[3] [3]	[3] [3]	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Individual Income Tax Returns:</b> Maureen Keenan Kahr Scott Hollenbeck Mike Parisi	Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules. Data are classified by size of adjusted gross income, marital status, or type of tax computation.	2007 2008 2009	December 2007 December 2008 December 2009	April 2008 April 2009 April 2010	October 2008 October 2009 October 2010	December 2008 December 2009 December 2010	August 31, 2009 August 31, 2010 August 31, 2011
<b>Interest-Charge Domestic International Sales Corporations:</b> Dan Holik	These corporations replaced the Domestic International Sales Corporations, or DISCs, as of 1985. Balance sheet, income statement, and export-related data are tabulated every 2 years. The most recent study is for Tax Year 2006.	2008	June 2009	September 2009	March 2010	June 2010	February 28, 2011

Footnotes at end of table.



## SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>International Boycott Reports:</b> Lissa Costa	This study provides data on business operations of U.S. "persons" in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.	2008	June 2009	September 2009	March 2010	June 2010	October 31, 2010
<b>Migration Flow and County Income Data:</b> Emily Gross Kevin Pierce	Migration flow data (based on year-to-year changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 2006–2007.	2008 2009	December 2008 December 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	August 31, 2010 August 31, 2011
<b>Noncash Charitable Contributions:</b> Janette Wilson P.J. Liddell	This study of individual income tax returns provides detailed asset donations, descriptions of the donees, donor cost, fair market value, and deduction claimed on Form 8283, <i>Noncash Charitable Contributions</i> .	2007 2008 2009	December 2007 December 2008 December 2009	April 2008 April 2009 April 2010	October 2008 October 2009 October 2010	December 2008 December 2009 December 2010	May 31, 2010 May 31, 2011 May 31, 2012
<b>Nonfarm Sole Proprietorships:</b> Jeff Curry Adrian Dungan	Basic data, produced annually, cover business receipts, deductions, and net income reported on Schedule C, Profit or Loss From Business, for nonfarm proprietors, classified by industry group.	2007 2008 2009	December 2007 December 2008 December 2009	April 2008 April 2009 April 2010	October 2008 October 2009 October 2010	December 2008 December 2009 December 2010	August 31, 2009 August 31, 2010 August 31, 2011
<b>Nonresident Alien Estate Tax:</b> Melissa Belvedere	This annual study provides information on gross estates, including composition, deductions, and tax, of nonresident aliens who owned at least \$60,000 worth of property within the U.S. at time of death. The most recent available data are for returns filed in 2007.	2009 2010	[3] [3]	[3] [3]	[3] [3]	December 2009 December 2010	July 30, 2010 July 29, 2011
<b>Partnership Returns of Income [4]:</b> Tim Wheeler Nina Shumofsky	Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.	2008 2009	December 2008 December 2009	April 2009 April 2010	September 2009 September 2010	December 2009 December 2010	July 31, 2010 July 31, 2011
<b>Partnership Withholding Study:</b> Scott Luttrell	This annual study provides data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.	2007 2008	December 2007 December 2008	April 2008 April 2009	October 2008 October 2009	September 2009 September 2010	May 31, 2010 May 31, 2011

Footnotes at end of table.

## SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Personal Wealth Study:</b> Brian Raub Joseph Newcomb	This periodic study provides estimates of personal wealth of top wealth holders that are generated from estate tax return data using the “estate multiplier” technique, in conjunction with both filing-year and year-of-death estate databases. The most recent data, for 2004, are based on returns filed from 2004 to 2006.	2007	[3]	[3]	[3]	December 2009	September 30, 2011
<b>S Corporations:</b> Eurry Kim Heather Parisi	Annual study data are collected for the income statement and balance sheet, and from supporting schedules. Data are classified by industry group or asset size.	2008 2009	June 2009 June 2010	September 2009 September 2010	March 2010 March 2011	June 2010 June 2011	December 30, 2010 December 30, 2011
<b>Sales of Capital Assets Cross-Section:</b> Janette Wilson	This periodic study provides detailed data on the sales of capital assets reported in the capital gains schedule of the individual income tax return, and on sales of residences and personal or depreciable business property.	2007 2010	December 2007 December 2010	April 2008 April 2011	October 2008 October 2011	December 2008 December 2011	March 31, 2010 March 31, 2013
<b>Sales of Capital Assets Panel:</b> Janette Wilson	This periodic study provides detailed data on the sales of capital assets reported in the capital gains schedule of the individual income tax return, and on sales of residences and personal or depreciable business property.	1999–2003 1999–2007	December 2007 December 2010	April 2008 April 2011	October 2008 October 2011	December 2008 December 2011	August 31, 2009 August 31, 2012
<b>Split-Interest Trust Information:</b> Lisa Rosenmerkel	This annual study provides information on charitable remainder trusts, charitable lead trusts, and pooled income funds. Data include balance sheet, income, deductions, and detail from accumulation and distribution schedules. The most recent data are for Filing Year 2008.	2009 2010	[5] [5]	[5] [5]	[5] [5]	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Tax-Exempt Bond Issues:</b> Cynthia Belmonte Aaron Barnes	This annual study provides information on private activity and Governmental bond issues by type of property financed, size of face amount, and State. The most recent data are for Issue Year 2007 public purpose bonds and private activity bonds.	2008 2009	[6] [6]	[6] [6]	[6] [6]	December 2009 December 2010	June 30, 2010 June 30, 2011

Footnotes at end of table.

# SOI Projects, Contacts, and Public Release Information

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov**

SOI Projects and Contacts	Program Content and Frequency	Program Year	Goals for Public Release				
			End of tax year	Close of filing period—		Close of sampling period	Tentative release date for the final draft
				Regular	With extensions of time		
<b>Tax-Exempt Organizations (Except Private Foundations) [7]:</b> Paul Arnsberger Mike Graham	This annual study provides balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. The most recent data are for Tax Year 2006 returns filed in Calendar Years 2007–2008.	2007 2008	November 2008 November 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	July 30, 2010 July 29, 2011
<b>Tax-Exempt Organizations, (Private Foundations) [7]:</b> Cynthia Belmonte Mike Graham	This annual study provides balance sheet and income statement data for domestic private foundations and charitable trusts filing a Form 990-PF. The most recent data are for Tax Year 2006 returns filed in Calendar Years 2007–2008.	2007 2008	November 2008 November 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	July 30, 2010 July 29, 2011
<b>Tax-Exempt Organizations, Unrelated Business Income [7]:</b> Jael Jackson	This annual study provides tabulations of unrelated business income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The most recent data are for Tax Year 2006 returns filed in Calendar Years 2007–2008.	2007 2008	November 2008 November 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	September 30, 2010 September 30, 2011
<b>Transactions of Foreign-Controlled Corporations:</b> Isaac Goodwin	This biennial study provides data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry group.	2006 2008	June 2007 June 2009	September 2007 September 2009	March 2008 March 2010	June 2008 June 2010	April 2009 April 2011
<b>ZIP Code Area Data:</b> Mary Jezek	Statistics on CD-ROM show number of individual income tax returns, exemptions, and several income items by State and 5-digit ZIP Code. Data are available for 2002 and 2004–2006 on a reimbursable basis. Data for Tax Years 1998 and 2001 are also available, free of charge, on the IRS Web site: <a href="http://www.irs.gov/taxstats/article/0,,id=96947,00.html">http://www.irs.gov/taxstats/article/0,,id=96947,00.html</a> .	2008 2009	December 2008 December 2009	April 2009 April 2010	October 2009 October 2010	December 2009 December 2010	September 30, 2010 September 30, 2011

[1] Data for 2006 represent accounting periods ending July 2006 through June 2007. Data for Study Year 2007 are similarly defined.  
 [2] Corporation statistics for 2007 represent accounting periods ended July 2007 through June 2008. Study Year 2008 is similarly defined.  
 [3] Estate and gift tax data are processed on a filing-year, rather than on a year-of-death or gift-year (tax-year) basis. At a later stage (not shown here), filing years are combined by year of death or gift year, respectively.  
 [4] For Forms 1065 that are due after December 31, 2008, the automatic extension period was reduced from 6 months to 5 months.  
 [5] Split-interest trust and fiduciary income tax statistics are processed on a filing-year rather than a tax-year basis.  
 [6] Tax-exempt private activity governmental bond statistics are collected annually based on issue year. Arbitrage rebate and penalty are conducted biennially, for tax years ending in odd numbers.  
 [7] Data for 2006 represent tax years between December 2006 and November 2007. Study Year 2007 is similarly defined.

# SOI Products and Services

**S**tatistics of Income (SOI) data are available in electronic formats and in print. For further information on any of the following products and services, or for answers to questions on the availability of SOI data, other statistical services, or release dates for data, contact SOI's **Statistical Information Services (SIS)**:

**Statistical Information Services** (sis@irs.gov)  
Statistics of Income Division  
Internal Revenue Service  
P.O. Box 2608 • Washington, DC 20013-2608  
(202) 874-0410 • **Fax:** (202) 874-0964

As its name implies, SIS is best able to answer questions about data. It does not supply tax forms or information about the status of an individual's tax refund or audit examination. Media requests should be directed to the IRS Media Relations Branch, Communications Division, on (202) 622-4000.

## Free Products on the Internet

SOI's Internet site offers a combination of files presenting SOI tables, articles about SOI data, and information about SOI products and services, as well as non-SOI products, including Compliance Research projections and nonprofit Master File microdata records. At present, almost 12,000 files reside there.

**Web site:** [www.irs.gov/taxstats](http://www.irs.gov/taxstats)

There is also a direct link to our Web site from FedStats, the gateway to official statistics from the Federal Government: [www.fedstats.gov](http://www.fedstats.gov).

## Tax Stats

On the Tax Stats Home Page, you will find the following list of topics that will lead to a wide range of tables, articles, and data that describe and measure elements of the U.S. tax system. There is also a link to check out What's New.

### Business Tax Statistics

Corporations • International • Partnerships  
Nonfarm Sole Proprietorships  
S Corporations • All Topics

### Charitable and Exempt Organization Statistics

Charities • Exempt Organization Master File  
Private Foundations • Trusts  
Tax-Exempt Bonds • All Topics

### Individual Tax Statistics

Estate and Gift Tax • Individual Income  
Tax • International Personal  
Wealth • All Topics

### Products, Publications, and Papers

SOI Bulletins • IRS Data Books  
U.S. Population Migration Data • SOI Paper Series  
All Topics

### IRS Operations, Budget, and Compliance

Issuing Refunds • Collecting Revenue  
Enforcing Laws • Assisting Taxpayers  
Historical Data Tables • All Topics

### Statistics by Form

706 • 709 • 990 • 990-PF • 990-T  
1040 • 1041 • 1065 • 1118 • 1120  
5471 • 5472 • 8038 • All Forms

### Statistics of Income (SOI)

About SOI • Careers With SOI  
Dissemination Policy  
SOI Products and Services • SOI Studies  
Sampling Methodology • Information Quality  
All Topics

### Additional Information

Tax Statistics at a Glance  
Join SOI Tax Stats E-Mail List  
Payments for SOI Data  
Questions On Tax Statistics?

## Products for Sale From SOI

Many of SOI's data files are available for sale on CD-ROM or via e-mail through Statistical Information Services. **Prepayment is required for orders of \$100 or more**, with checks made payable to the **IRS Accounting Section**. Credit and debit card payments are also accepted. Contact SIS for information on specific products, prices, sources, media, and ordering instructions.

The following files are currently available on a reimbursable basis and include data from returns for corporations, individuals, exempt organizations, and private foundations and charitable trusts. Most of these files are tabulations of aggregated data, but some are files of microdata records.

## SOI Products and Services

### Corporation Income Tax Returns

#### Corporation Source Book

CD-ROMs containing data from the *Corporation Source Book* are available for Tax Years 1996-2003 at a cost of \$250 per year. Data from the 2004 through 2007 *Corporation Source Books* are available at no charge from the Tax Stats Web site. Data tables from the 2000 through 2007 *Source Books* are also available at no charge from the Tax Stats Web site at: [www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html](http://www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html).

### Individual Income Tax Returns

#### Individual Public-Use Microdata Files

These files include individual income tax returns for Tax Years 1960, 1962, 1964, and 1966-2005. All of the files have been edited to protect the confidentiality of individual taxpayers. Public-use files of individual income tax returns for 1960, 1962, 1964, and 1966-1991 are available for sale by writing to the Center for Electronic Records at the National Archives and Records Administration, 8601 Adelphi Road, College Park, MD 20740-6001, or by calling toll-free (866) 272-6272. Files for 1992 through 2005 are available on CD-ROM from the SOI Division. Price for the SOI microdata files is \$4,000 per year.

#### County-to-County Migration Data

Data are based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. Data present migration patterns by county for the entire United States, including inflows and outflows, and include the number of returns (which approximates the number of households); the number of personal exemptions (which approximates the population); and total "adjusted gross income." Available for Filing Years 1991-2008. Price is \$200 per year for the entire United States or \$10 per State per year for Filing Years 1991-2004. All years for the entire United States are also available for \$500. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### State-to-State Migration Data

Data are based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. Data present migration patterns by State for the entire United States, including inflows and outflows, and include the number of returns (which approximates the number of households); the

number of personal exemptions (which approximates the population); and total "adjusted gross income." Available for Filing Years 1989-2008. Price is \$50 per year for the entire United States or \$10 per State per year for Filing Years 1989-2004. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### County Income Data

One table, based on the population of returns from the IRS Individual Master File system. This table presents data for adjusted gross income (total and for selected sources), number of returns (which approximates the number of households), and number of personal exemptions (which approximates the population). The data are presented by county (including State totals) and are available for Tax Years 1989-2007 for the entire United States. Price is \$50 per year for the entire United States or \$10 per State per year for Filing Years 1989-2003. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### ZIP Code Area Data

Statistics are available for Tax Years 2002 and 2004-2006 on CD-ROM showing the number of individual income tax returns; the total number of exemptions and number of dependent exemptions (which approximates population); adjusted gross income; salaries and wages; taxable interest; total tax; contributions; number of returns with Schedules C and F; and number of returns with Schedule A, by State and 5-digit ZIP Code. In addition to these items, data for Tax Year 2004-2007 also show the amount of taxable dividends; net capital gain/loss; IRA payment adjustment; self-employed pension adjustment; taxes paid deduction; alternative minimum tax; income tax before credits; earned income credit; and number of returns prepared by paid preparers. Price is \$500 for the entire United States; \$25 for a single State. Data for Tax Years 1998 and 2001 are available free on SOI's Internet site. Go to [www.irs.gov](http://www.irs.gov), select the **Tax Stats** option; Individual Tax Statistics; Individual Income Tax; Zip Code Data (SOI) under Data by Geographic Areas.

### Tax-Exempt Organizations

#### Compendium of Studies of Tax-Exempt Organizations, 1989-1998

This is a compilation of articles on SOI studies of charitable and other nonprofit organizations described in In-

ternal Revenue Code sections 501(c)(3)-(c)(9), private foundations, charitable remainder trusts, and nonprofit organizations' unrelated business income. All of these articles were published previously in various issues of the *Statistics of Income Bulletin*. In addition, the *Compendium* includes papers on statistical sampling of tax-exempt organization returns, and other topics relating to tax-exempt organizations and philanthropy that were authored by IRS staff and others who use SOI study data for research. Available at no charge on CD-ROM.

### **Microdata Records for Tax Year 2007**

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. The samples include 16,042 Internal Revenue Code section 501(c)(3) organizations and 6,555 section 501(c)(4)-(9) organizations. All returns for organizations with assets of \$50,000,000 or more are included in the sample. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html), or may be purchased on CD-ROM for \$20.

### **Microdata Records for Tax Years 1992-2006**

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html), or may be purchased on CD-ROM for \$20.

## **Private Foundations (and Charitable Trusts)**

### **Microdata Records for Tax Year 2007**

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. The file contains both operating and nonoperating foundations and trusts. The sample includes 12,776 returns. (All returns filed by foundations with assets of \$10 million or more, as well as the population of returns filed by nonexempt charitable trusts, are included in the sample.) Microdata records contain information on revenue, expenses,

assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html), or may be purchased for \$20.

### **Microdata Records for Tax Years 1992-2006**

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html), or may be purchased for \$20.

## **Publications**

### **Statistics of Income—2007, Corporation Source Book**

*Publication 1053, Price: \$175,  
plus \$10 for shipping and handling*

This document presents detailed income statement, balance sheet, tax, and selected items, by sector, major and minor industrial groups, and size of total assets for all returns and separately for returns with net income. Separate statistics on S corporations are included by sector. Industry detail is based on the North American Industry Classification System (NAICS). The report, which underlies the *Statistics of Income—Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. *Corporation Source Book* industry pages and notes for 1963 through the present are available at a cost of \$30, plus \$1 per page copying charge (free for orders under 5 pages). The complete, printed version of the *Source Book* for selected prior years, 1984-2007, is also for sale at \$175 per year, plus \$10 for shipping and handling.

### **Compendium of Federal Estate Tax and Personal Wealth Studies**

*Publication 1773, Price: \$26,  
plus \$10 for shipping and handling*

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composi-

## SOI Products and Services

tion of their estates. It contains a methodological discussion of the strategy used in weighting sample data for the estate studies and presents statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years 1962-1989, and a discussion of the relationship among realized income, wealth, and well-being.

### Products for Sale From GPO

Recent SOI publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, **by calling (202) 512-1800, or faxing (202) 512-2250**. Credit cards are accepted. Publications may also be obtained by using the order form at the end of this *Bulletin* or writing to:

#### Superintendent of Documents

P.O. Box 371954  
Pittsburgh, PA 15250-7954

\* If you determine from the Government Printing Office that any of the following items is out of print, call **Statistical Information Services on (202) 874-0410** for assistance.

#### Statistics of Income—2007, Corporation Income Tax Returns

*Publication 16 Stock No. 048-004-02520-5*  
*Price: \$52.00*

This report presents comprehensive data on corporation income tax returns with accounting periods that ended July 2007 through June 2008. Data are classified by industry, size of total assets, and size of business receipts. In addition, the 2006 report is available on SOI's Tax Stats Web site.

#### Statistics of Income—2007, Individual Income Tax Returns

*Publication 1304, Stock No. 048-004-02514-1*  
*Price: \$43 Foreign: \$60.20*

This report presents more comprehensive and complete data on individual income tax returns for Tax Year 2007 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income
- exemptions
- itemized deductions
- tax computations

Classifies data by:

- size of adjusted gross income
- marital status
- type of tax computation
- age

#### IRS Data Book, 2009

*Annually, Publication 55B, Stock No. 048-004-02518-3*  
*Price: \$13.75 International: \$19.25*

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# SOI Bulletin

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# 2010

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# SOI BULLETIN

*A Quarterly Statistics of Income Report*

## Volume 30, Number 2

The *Statistics of Income (SOI) Bulletin* is issued quarterly by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers, and tax administrators. Selected historical and other data tables, previously published in every issue of the *SOI Bulletin*, now are published only in the spring issue of the *Bulletin*. These tables are also available on SOI's pages of the IRS Web site ([www.irs.gov/taxstats](http://www.irs.gov/taxstats)).

Information on the availability of supplemental data on the topics included in this issue, special tabulations undertaken on a reimbursable basis, or other SOI subjects, may be obtained by telephoning the SOI's Statistical Information Services (202-874-0410), or by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, D.C. 20013-2608.

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# Inside this Issue

## Individual Income Tax Returns, 2008

by Justin Bryan

Taxpayers filed 142.5 million individual income tax returns for Tax Year (TY) 2008, a slight decrease of 0.4 percent from the 143.0 million returns filed for TY 2007. The adjusted gross income (AGI) less deficit reported on these returns totaled \$8.3 trillion, an 4.9-percent decrease from the previous year. This was the first drop in AGI since 2002. Only a few income items increased during 2008, including total rental and royalty net income (less loss), taxable Individual Retirement Account distributions, and taxable pensions and annuities, which increased 59.6 percent, 9.6 percent, and 3.2 percent, respectively.

Several items decreased appreciably during 2008, including net capital gain (less loss), taxable interest, partnership and S corporation net income (less loss), and ordinary dividends, which decreased 48.3 percent, 16.7 percent, 11.5, and 7.5 percent, respectively. In constant dollars, partnership and S corporation net income (less loss) and business or profession net income (less loss) had the largest percentage decline since (at least) before 1989, falling 14.8 percent and 9.0 percent, respectively. Taxable unemployment compensation rose for the second year in a row, increasing 48.5 percent to \$43.7 billion. Taxable income decreased 6.8 percent from 2007, to \$5.7 trillion.

Statutory income tax rates remained constant for 2008 (although the tax brackets were widened due to inflation indexing) for the fifth straight year, following 3 consecutive years of reductions. Total income tax fell 7.5 percent to \$1.0 trillion. This was the first year that total income tax decreased after 4 years of increases. For the sixth straight year, the alternative minimum tax (AMT) showed a substantial increase in amount, increasing \$1.5 billion (6.4 percent) to \$25.6 billion. The number of returns with AMT liability decreased to 3.9 million (4.2 percent) from 4.1 million in 2007. This marks just the second year in the previous 7 years that the number of returns with AMT liability has decreased.

## Partnership Returns, 2008

by Nina Shumofsky

Between Tax Years 2007 and 2008, the number of partnerships increased 1.6 percent, from 3,096,334 to 3,146,006. The number of partners increased by 4.2 percent, from 18,515,694 for 2007 to 19,300,250 for 2008. Total partnership net income (loss), or profit, decreased by 33.0 percent or \$ 225.2 billion, from \$683.4 billion for Tax Year 2007 to \$458.2 billion for Tax Year 2008. Total receipts remained \$5.9 trillion after a 0.3-percent decrease from 2007. The finance and insurance sector reported the largest decline in total receipts, falling from \$1.5 trillion in 2007 to \$1.1 trillion in 2008.

Partners classified as individuals reported the largest share of income (loss) allocated to partners, receiving \$231.6 billion. Partners classified as corporations received only \$52.2 billion, a significant decrease from the \$433.7 billion received for 2007.

## Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

by Paul Arnsberger and Mike Graham

Nonprofit charitable organizations exempt from income tax under Internal Revenue Code (IRC) Section 501(c)(3) filed 313,121 information returns for Tax Year 2007, an increase of 4 percent from 2006. These organizations held nearly \$2.7 trillion in assets, an increase of 5 percent from the previous year. They reported \$1.4 trillion in revenue, more than two-thirds of which came from program services.

Social clubs exempt under IRC Section 501(c)(7) filed 21,296 Forms 990 and 990-EZ for 2007. Assets reported by these organizations, which include recreational clubs, service organizations, fraternities, sororities, and sports clubs, totaled \$24.5 billion. Of the \$12.5 billion in revenue reported by Section 501(c)(7) organizations, the majority came from membership dues and assessments (\$7.4 billion).

### In the Next Issue

The following articles are tentatively planned for inclusion in the winter 2011 issue of the Statistics of Income Bulletin, scheduled to be published in February 2011:

- Individual income tax rates and tax shares, Tax Year 2008;
- Noncash charitable contributions, Filing Year 2008;
- Controlled foreign corporations, Tax Year 2006;
- Split-interest trusts, Filing Year 2009;
- Unrelated business income tax returns, Tax Year 2007;
- Private foundations and charitable trusts, Tax Year 2007;
- Tax-exempt governmental and private activity bonds, Calendar Year 2008; and
- Projections of tax return filings.



# Individual Income Tax Returns, 2008

By Justin Bryan

**T**axpayers filed 142.5 million individual income tax returns for Tax Year (TY) 2008, a slight decrease of 0.4 percent from the 143.0 million returns filed for TY 2007. The adjusted gross income (AGI) less deficit reported on these returns totaled \$8.3 trillion, a 4.9-percent decrease from the previous year. This was the first drop in AGI since 2002. Only a few income items increased during 2008, including total rental and royalty net income (less loss), taxable Individual Retirement Account (IRA) distributions, taxable pensions and annuities, and salaries and wages, which increased 59.6 percent, 9.6 percent, 3.2 percent, and 1.9 percent, respectively. Several items decreased appreciably during 2008, including net capital gain (less loss), taxable interest, partnership and S corporation net income (less loss), and ordinary dividends, which decreased 48.3 percent, 16.7 percent, 11.5, and 7.5 percent, respectively. In constant dollars, partnership and S corporation net income (less loss) and business or profession net income (less loss) had the largest percentage declines since (at least) before 1989, falling 14.8 percent and 9.0 percent, respectively. Taxable unemployment compensation rose for the second year in a row, increasing 48.5 percent to \$43.7 billion. Taxable income decreased 6.8 percent from 2007, to \$5.7 trillion. Statutory income tax rates remained constant for 2008 (although the tax brackets were widened due to inflation indexing) for the fifth straight year, following 3 consecutive years of being lowered. Total income tax fell 7.5 percent to \$1.0 trillion. This was the first year that total income tax decreased after 4 years of increases. For the sixth straight year, the alternative minimum tax (AMT) showed a substantial increase in amount, increasing \$1.5 billion (6.4 percent) to \$25.6 billion. The number of returns with AMT liability decreased to 3.9 million (4.2 percent) from 4.1 million in 2007. This marks just the second year in the previous 7 years that the number of returns with AMT liability has decreased.

For 2008, itemized deductions decreased by 0.8 percent to \$1,322.3 billion. Interest paid, the largest

itemized deduction, decreased 5.2 percent to \$497.6 billion. Taxes paid, the second largest itemized deduction, increased 0.3 percent to \$467.2 billion. Casualty and theft losses rose to \$4.3 billion from \$2.3 billion in 2007. This large increase was due in part to damage from severe storms, tornadoes, and flooding affecting Midwestern disaster areas and the more liberal, special tax treatment for that damage.

## Adjusted Gross Income and Selected Sources of Income

As shown in Figure A, adjusted gross income (AGI) decreased 4.9 percent to \$8.3 trillion for 2008. As shown in Figure B, the largest component of AGI, salaries and wages, increased 1.9 percent from \$5.8 trillion to almost \$6.0 trillion. With large percentage decreases in other components of AGI, the share of salaries and wages in AGI increased to 72.0 percent for 2008, up from 67.2 percent for 2007. The third largest nonwage component of AGI was net capital gain (less loss). With \$469.3 billion of net capital gain (less loss) reported for 2008, 48.3 percent less than for 2007 (Figure B), this marked the first year that capital gains declined since falling for TY 2001 and TY 2002. One component of net capital gains, capital gain distributions (reported on either Schedule D with other sales of capital assets or alone on the Form 1040 or Form 1040A) fell 74.6 percent to \$22.0 billion.

Several other components of AGI also decreased for 2008, including taxable interest, partnership and S corporation net income (less loss), ordinary dividends, and business or profession net income (less loss), which decreased by 16.7 percent, 11.5 percent, 7.5 percent, and 5.5 percent, respectively. All retirement income items increased for 2008. The taxable portions of IRA distributions and pensions and annuities rose by 9.6 percent and 3.2 percent, respectively. While business income mostly declined in 2008, total rent and royalty net income (less loss) increased appreciably by \$12.3 billion, or 59.6 percent. Taxable unemployment compensation income increased for the second year in a row to \$43.7 billion from \$29.4 billion (48.5 percent) in 2007. The number of individual tax returns reporting these increased by 25.1 percent. Table 1 shows detailed information for the components of AGI.

*Justin Bryan is an economist with the Individual Returns Analysis Section. This article was prepared under the direction of Jeff Hartzok, Chief, Individual Returns Analysis Section.*

# Individual Income Tax Returns, 2008

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**Figure A**

## Adjusted Gross Income, Taxable Income, and Total Income Tax, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2007		2008		Percentage change in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
Adjusted gross income (less deficit)	142,979	8,687,719	142,451	8,262,860	-4.9
Exemptions [1]	282,613	943,171	282,929	980,977	4.0
Taxable income	110,533	6,063,264	107,995	5,652,925	-6.8
Total income tax	96,270	1,115,602	90,660	1,031,581	-7.5
Alternative minimum tax	4,109	24,110	3,935	25,649	6.4

[1] The number of returns columns represent the number of exemptions.

### Losses

Total negative income includes net negative income line items from individual income tax returns.<sup>1</sup> Total negative income, i.e., net loss, included in AGI increased 22.4 percent to \$477.5 billion for 2008 (Figure C). The increases in business-related losses (business or profession net loss, farm net loss, total rental royalty net loss, partnership and S corporation net loss, sales of property other than capital assets net loss, and net operating loss combined) accounted for the majority of the \$87.5-billion increase in net loss for 2008.<sup>2</sup> The largest dollar increase in net loss from 2007 to 2008 was \$42.8 billion for partnership and S corporations. These losses represented 36.7 percent of all losses in AGI. For 2008, sales of property other than capital assets net loss represented the largest percentage increase in losses at 93.0 percent. Net capital loss had the second largest percentage increase at 73.1 percent, which marked the first increase after 5 years of decreases. With respect to net capital losses, decreases in this item for 2003 through 2007 followed a period of increases from 1997 through 2002.<sup>3</sup>

### Statutory Adjustments

Statutory adjustments, which are subtracted from total income in the computation of AGI, decreased

1.2 percent to \$121.6 billion for 2008 (Figure D). Several statutory adjustments increased for 2008. The largest percentage increase in statutory adjustments was the health savings account deduction, which increased 47.2 percent to \$2.2 billion. Other adjustments that also saw increases included the penalty on early withdrawal of savings deduction, tuition and fees deduction, student loan interest deduction, and the domestic production activities deduction, which increased 10.3 percent, 4.0 percent, 3.6 percent, and 3.4 percent, respectively. The largest statutory adjustment was the self-employment tax deduction, representing 20.0 percent of the total. This adjustment decreased 1.9 percent to \$24.3 billion for 2008. Self-employed health insurance deduction decreased 0.4 percent to \$21.2 billion, while payments to self-employed retirement (Keogh) plans decreased 9.0 percent to \$20.3 billion. These were the second and third largest statutory adjustments for 2008. Payments to IRA deduction represented the largest percentage decrease in statutory adjustments, falling 9.4 percent to \$11.7 billion.

### Deductions

The total standard deduction claimed on 2008 individual income tax returns, i.e., the basic standard

<sup>1</sup> For purposes of this article, total negative income is a sum of all income items on individual income tax returns (Forms 1040, 1040A, 1040EZ, and electronically filed returns) for which a net loss for an income category was reported by the taxpayer. In particular, the Form 1040 income tax return entry for Schedule E, *Supplemental Income and Loss (from rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)*, was separated into the following components: rent and royalty net income or loss, partnership and S corporation net income or loss, and estate and trust net income or loss. When any one of these components was negative on a return, the corresponding loss (rather than the netted total amount from Schedule E) was included in the statistics for total net loss. For example, if a return showed estate and trust net income of \$20,000 and rent and royalty net loss of \$12,000, total net loss would include the \$12,000 of rent and royalty net loss.

<sup>2</sup> Net operating loss is a carryover of the loss from a business when taxable income for a prior year was less than zero. A loss could be applied to the AGI for the current year and carried forward for up to 15 years. Net operating loss is included in other income (loss) on individual income tax returns but edited separately for Statistics of Income purposes.

<sup>3</sup> No more than \$3,000 per return of net capital loss is allowed. For married filing separate returns, this loss is limited to \$1,500. Any excess is carried forward to future years.



**Figure B**

## Total and Selected Sources of Adjusted Gross Income, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2007		2008		Change in amount	Percentage change in amount
	Number of returns	Amount	Number of returns	Amount		
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income (less deficit) [1]</b>	<b>142,979</b>	<b>8,687,719</b>	<b>142,451</b>	<b>8,262,860</b>	<b>-424,859</b>	<b>-4.9</b>
Salaries and wages	120,845	5,842,270	119,579	5,950,635	108,365	1.9
Taxable interest	64,505	268,058	62,450	223,291	-44,767	-16.7
Ordinary dividends	32,006	237,052	31,043	219,331	-17,721	-7.5
Qualified dividends	27,145	155,872	26,409	158,975	3,103	2.0
Business or profession net income (less loss)	22,629	279,736	22,112	264,234	-15,502	-5.5
Net capital gain (less loss)	27,156	907,656	23,731	469,273	-438,383	-48.3
Capital gain distributions [2]	15,714	86,397	11,544	21,954	-64,444	-74.6
Sales of property other than capital assets, net gain (less loss)	1,751	4,357	1,723	-7,811	-12,168	-279.3
Sales of property other than capital assets, net gain	893	15,113	773	12,953	-2,160	-14.3
Taxable Social Security benefits	15,012	167,187	15,015	168,110	924	0.6
Total rental and royalty net income (less loss) [3]	10,334	20,639	10,545	32,940	12,301	59.6
Partnership and S-corporation net income (less loss)	7,945	414,705	7,909	366,965	-47,740	-11.5
Estate and trust net income (less loss)	591	18,107	604	18,150	43	0.2
Farm net income (less loss)	1,978	-14,693	1,948	-14,847	-153	-1.0
Farm net income	556	9,931	549	11,749	1,818	18.3
Unemployment compensation	7,622	29,415	9,533	43,675	14,260	48.5
Taxable pensions and annuities	25,181	490,581	25,540	506,269	15,688	3.2
Taxable Individual Retirement Account distributions	10,683	147,959	11,259	162,150	14,191	9.6
Other net income (less loss) [4]	n.a.	36,140	n.a.	34,267	-1,873	-5.2
Gambling earnings	2,009	30,139	1,890	27,197	-2,942	-9.8

n.a.—Not available.

[1] Sources of adjusted gross income shown are not comprehensive and, therefore, do not add to total adjusted gross income.

[2] Includes both Schedule D and non-Schedule D capital gain distributions.

[3] Includes farm rental net income (less loss).

[4] Other net income (less loss) represents data reported on Form 1040, line 21, except net operating losses, foreign-earned income exclusions, cancellation of debt, and gambling earnings (shown separately in this figure). See footnote 1 of Table 1.

deduction plus the additional standard deduction for age or blindness, increased 6.3 percent to \$695.5 billion (Figure E). Part of this increase is attributable to a new law that allowed taxpayers to increase their standard deduction by the amount they paid for certain real estate taxes and net disaster loss (see the Changes in Law section of this article). Total deductions—the sum of the total standard deduction and total itemized deductions (after limitation)—increased by 1.5 percent to \$2.0 trillion. The number of returns claiming a standard deduction increased 1.4 percent for 2008, accounting for 64.4 percent of all returns filed. The average standard deduction rose by \$350 from the 2007 average, to \$7,578.

Statistics for returns with itemized deductions are presented in Figure E and Table 3. Itemized deduc-

tions were claimed on 33.8 percent of all returns filed and represented 65.5 percent of the total deductions amount.<sup>4</sup> The average for total itemized deductions (after limitation) was \$27,452, up \$1,078 from the average for 2007.

Total itemized deductions (before limitation) decreased for 2008 by 2.4 percent, and the number of taxpayers itemizing decreased by 4.7 percent from 2007 levels. Interest paid, the largest itemized deduction for 2008 (37.2 percent of the total), decreased 5.2 percent to \$497.6 billion. The number of returns and the amount reported for the largest component of the interest paid deduction, home mortgage interest, decreased by 5.1 percent and 4.3 percent, respectively, for 2008. The total deduction for State and local income and sales taxes combined increased

<sup>4</sup> Of the 142,450,569 total returns filed, 1.8 percent did not need to claim either a standard deduction or itemized deductions because no positive AGI was reported.

# Individual Income Tax Returns, 2008

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## Figure C

### Sources of Net Losses Included in Adjusted Gross Income, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2007		2008		Percentage change in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
<b>Total net losses</b>	<b>n.a.</b>	<b>390,035</b>	<b>n.a.</b>	<b>477,538</b>	<b>22.4</b>
Business or profession net loss	5,697	54,849	5,677	60,646	10.6
Net capital loss [1]	7,558	16,508	12,357	28,568	73.1
Net loss, sales of property other than capital assets	858	10,756	949	20,764	93.0
Total rental and royalty net loss [2]	4,886	56,288	4,936	57,145	1.5
Partnership and S-corporation net loss	2,799	132,696	2,959	175,489	32.2
Estate and trust net loss	47	2,505	48	3,748	49.6
Farm net loss	1,422	24,625	1,399	26,596	8.0
Net operating loss [3]	923	86,369	920	97,019	12.3
Other net loss [4]	228	5,438	244	7,564	39.1

n.a.—Not available.

[1] Includes only the portion of capital losses allowable in the calculation of adjusted gross income. Only \$3,000 of net capital loss per return (\$1,500 for married persons filing separately) are allowed to be included in negative total income. Any excess is carried forward to future years.

[2] Includes farm rental net loss.

[3] See footnote 2 of this article for a definition of net operating loss.

[4] Other net loss represents losses reported on Form 1040, line 21, except net operating loss (shown separately in this figure) and the foreign-earned income exclusion.

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

## Figure D

### Statutory Adjustments, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2007		2008		Percentage change in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
<b>Total statutory adjustments</b>	<b>36,050</b>	<b>123,020</b>	<b>35,774</b>	<b>121,599</b>	<b>-1.2</b>
Payments to an Individual Retirement Account	3,300	12,877	2,740	11,666	-9.4
Educator expenses deduction	3,654	926	3,753	947	2.3
Certain business expenses of reservists, performing artists, etc.	135	421	129	416	-1.1
Moving expenses adjustment	1,119	2,903	1,113	3,003	3.5
Student loan interest deduction	9,091	7,464	9,136	7,731	3.6
Tuition and fees deduction	4,543	10,579	4,577	11,002	4.0
Health savings account deduction	593	1,501	836	2,210	47.2
Self-employment tax deduction	17,840	24,760	17,411	24,286	-1.9
Self-employed health insurance deduction	3,839	21,283	3,618	21,194	-0.4
Payments to a self-employed retirement (Keogh) plan	1,191	22,262	1,010	20,262	-9.0
Penalty on early withdrawal of savings	1,164	353	1,311	389	10.3
Alimony paid	600	9,497	580	9,621	1.3
Domestic production activities deduction	479	6,780	502	7,011	3.4
Other adjustments [1]	n.a.	1,415	n.a.	1,862	31.6

n.a.—Not available.

[1] Includes foreign housing adjustment, Medical Savings Accounts deduction, and other adjustments for 2007 and 2008.

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

**Figure E**

## Selected Itemized Deductions and the Standard Deduction, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2007		2008		Percentage change	
	Number of returns [1]	Amount	Number of returns [1]	Amount	Number of returns [1]	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total itemized deductions before limitation</b>	<b>50,544</b>	<b>1,372,138</b>	<b>48,167</b>	<b>1,339,354</b>	<b>-4.7</b>	<b>-2.4</b>
Medical and dental expenses after 7.5 percent AGI limitation	10,520	76,347	10,155	76,387	-3.5	0.1
Taxes paid [2]	50,119	465,881	47,836	467,212	-4.6	0.3
State and local income taxes	36,683	269,351	35,403	270,958	-3.5	0.6
State and local general sales taxes	11,936	18,522	11,045	17,686	-7.5	-4.5
Interest paid [3]	41,283	524,790	39,200	497,618	-5.0	-5.2
Home mortgage interest	40,777	491,432	38,684	470,408	-5.1	-4.3
Charitable contributions	41,119	193,604	39,250	172,936	-4.5	-10.7
Other than cash contributions	23,854	58,747	23,027	40,421	-3.5	-31.2
Casualty and theft losses	107	2,337	337	4,348	213.3	86.1
Miscellaneous deductions after 2 percent AGI limitation	12,734	85,218	12,437	89,924	-2.3	5.5
Gambling losses and other unlimited miscellaneous deductions	1,692	23,961	1,642	30,929	-3.0	29.1
Itemized deductions in excess of limitation	7,131	39,102	6,783	17,077	-4.9	-56.3
<b>Total itemized deductions after limitation</b>	<b>50,544</b>	<b>1,333,037</b>	<b>48,167</b>	<b>1,322,276</b>	<b>-4.7</b>	<b>-0.8</b>
<b>Total standard deduction</b>	<b>90,511</b>	<b>654,182</b>	<b>91,781</b>	<b>695,488</b>	<b>1.4</b>	<b>6.3</b>
<b>Total deductions (after itemized deduction limitation)</b>	<b>141,055</b>	<b>1,987,218</b>	<b>139,948</b>	<b>2,017,764</b>	<b>-0.8</b>	<b>1.5</b>

[1] Returns with no adjusted gross income are excluded from the deduction counts. For this reason, the sum of the number of returns with total itemized deductions and the number of returns with total standard deduction is less than the total number of returns for all filers.

[2] Includes real estate taxes, personal property taxes, and other taxes not shown separately.

[3] Includes investment interest, deductible mortgage "points," and qualified mortgage interest premiums not shown separately.

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

by 0.3 percent to \$288.6 billion for 2008. The general sales tax deduction portion of this was claimed by 11.0 million taxpayers, for a total of \$17.7 billion, down 4.5 percent from 2007, while the State and local income taxes portion increased by 0.6 percent from 2007 levels. These were included in taxes paid, the second largest itemized deduction, which increased 0.3 percent to \$467.2 billion for 2008.

The third largest itemized deduction, charitable contributions, decreased 10.7 percent for 2008, to \$172.9 billion. Most of this decrease was from other than cash contributions, which went down 31.2 percent from 2007 to \$40.4 billion. Itemized deductions for medical and dental expenses in excess of 7.5 percent of AGI rose 0.1 percent to \$76.4 billion for 2008. Miscellaneous itemized deductions subject to a 2-percent of AGI floor, including unreimbursed em-

ployee business expenses and tax preparation fees, increased 5.5 percent to \$89.9 billion, while unlimited miscellaneous deductions (such as gambling losses) increased 29.1 percent to \$30.9 billion for 2008.

Although the casualty and theft losses deduction represented the smallest component of itemized deductions at \$4.3 billion, it showed the largest percentage increase in both number of taxpayers (213.3 percent) and amount claimed (86.1 percent) for 2008. This increase comes after 2 years of dramatic decreases following the historic increase in the number and amount of casualty and theft loss deductions in 2005 of more than 300 percent to \$15.0 billion due to Hurricane Katrina.<sup>5</sup> For 2008, these increases were due in part to losses incurred during Hurricane Ike in Texas and to the losses from severe storms, torna-

<sup>5</sup> Marcia, Sean and Justin Bryan, "Individual Income Tax Returns, 2005," *Statistics of Income Bulletin*, Fall 2007, Volume 27, Number 2, p. 5-68.

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does, and flooding affecting Midwestern disaster areas in the spring and summer of 2008. For the floods in the Midwest, the increase in deductible losses was also due to more liberal deduction rules applicable to those losses (see the Changes in Law section of this article).

The AGI threshold for the limitation of itemized deductions increased to \$159,950 (\$79,975 if married filing separately) for 2008. Also, a tax law change for 2008 reduced the amount of the limitation that would have applied in 2007 by one half. Due to this change, the itemized deduction limitation decreased \$22.0 billion, or 56.3 percent, to \$17.1 billion (see Changes in Law section of this article).

As shown in Figure A, for 2008, the number of personal exemptions for taxpayers and dependents was 282.9 million, an increase of just 0.1 percent from 2007. However, total deductions for exemptions went up to \$981.0 billion from \$943.2 billion, a 4.0-percent increase. A portion of this increase was due to a tax law change reducing the phaseout of exemption amount for high-income taxpayers. For 2008, a taxpayer could lose no more than one-third of the dollar amount of his or her exemption, which is half the amount that would have otherwise applied in 2007 (see Changes in Law section of this article). As a result of this change, taxpayers with AGI greater than \$500,000 claimed \$6.1 billion in exemption amounts compared with \$3.4 billion in 2007.<sup>6</sup>

## Taxable Income and Total Income Tax

Taxable income, which is the result of AGI less exemptions and deductions, fell 6.8 percent to \$5.7 trillion for 2008 (Figure A). With the large decrease in taxable income and the indexing of tax brackets for the effects of inflation for 2008, total income tax fell 7.5 percent to \$1.0 trillion. This was the first year that total income tax fell after 4 years of increases. Previous to that, in each of the 3 years prior to 2004, the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) and the Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA) had lowered tax rates each year

contributing to declining income taxes each year.

For the seventh year in a row, the alternative minimum tax increased. For 2008, the AMT liability increased by \$1.5 billion, or 6.4 percent, to \$25.6 billion. The number of returns with AMT liability decreased after increasing the prior year. The number of returns fell to 3.9 million, (4.2 percent) from 4.1 million in 2007. This marks just the second year in the previous 7 years that the number of returns has decreased (with 2006 being the other).

Average AGI reported on all 2007 individual income tax returns was \$58,005, and average taxable income was \$52,345.<sup>7</sup> These amounts represent decreases of 4.5 percent and 4.6 percent, respectively, from the 2007 amounts of \$60,762 and \$54,855.

Figure F shows that the average tax rate for 2008 (i.e., total income tax divided by AGI reported on all returns, taxable and nontaxable) was 12.5 percent, a decrease of 0.4 percentage points from 2007. While the average tax rate fell for all income levels below \$200,000 of AGI, every income-size class above \$500,000 had higher average tax rates for 2008. The increases in the average tax rate ranged from 0.6 percentage point (\$500,000 to \$1,500,000) to 1.2 percentage points (\$10,000,000 and over). The main reason for these increases was the large drop in the percentage of AGI that was reported as long-term capital gains (in excess of short-term losses) and qualified dividends. (Those types of income were taxed at a maximum rate of 15-percent as opposed to up to a 35-percent rate for ordinary income.) In 2007, for example, taxpayers with AGI \$10 million or more reported 56.2 percent of their income as capital gains and dividends, while in 2008, this same income group reported 47.5 percent. Including every group from \$200,000 to \$10 million or more, the percentage dropped from 28.3 percent in 2007 to 19.4 percent in 2008.

For 2008, average tax rates increased for each income category as incomes increased to AGI of \$2 million or less. The average tax rate peaked at 24.8 percent for returns in the \$1.5 million under \$2 million AGI class. For each class above this level,

<sup>6</sup> Bryan, Justin, "Individual Income Tax Returns, 2007," *Statistics of Income Bulletin*, Fall 2009, Volume 29, Number 2, p. 5–69.

<sup>7</sup> Average AGI is defined as the amount of AGI divided by the number of returns filed. Average taxable income is defined as the amount of taxable income divided by the number of returns with taxable income. Average total income tax is defined as the amount of total income tax divided by the number of taxable returns. Taxable returns are defined as returns with "total income tax" (the sum of income tax after credits and tax on Form 4970, *Tax on Accumulation Distribution of Trusts*, less EIC used to offset other taxes less any refundable minimum tax credit, limited to zero) present.

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**Figure F**

## Number of Returns, Adjusted Gross Income, Capital Gains and Dividends, and Total Income Tax, by Size of Adjusted Gross Income, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Tax year, item	Total	Size of adjusted gross income						
		Under \$1 [1]	\$1 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$200,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Tax Year 2008:</b>								
Number of returns	142,451	2,490	23,778	22,778	18,610	25,641	30,926	13,851
Capital gains plus dividends subject to reduced tax rate	584,964	0	1,028	2,702	3,473	9,641	36,662	53,566
Adjusted gross income (less deficit)	8,262,860	-163,765	121,413	339,856	461,556	1,002,997	2,193,691	1,845,103
Total income tax	1,031,581	69	598	5,078	15,440	56,953	184,554	232,270
Capital gains plus dividends subject to reduced tax rate as a percentage of adjusted gross income (less deficit)	7.1	[2]	0.8	0.8	0.8	1.0	1.7	2.9
Tax as a percentage of adjusted gross income (less deficit)	12.5	[2]	0.5	1.5	3.3	5.7	8.4	12.6
<b>Tax Year 2007:</b>								
Number of returns	142,979	1,908	24,045	22,976	18,969	25,892	31,195	13,458
Capital gains plus dividends subject to reduced tax rate	985,038	0	2,106	4,199	6,285	14,148	57,085	94,739
Adjusted gross income (less deficit)	8,687,719	-110,782	122,455	342,106	470,883	1,012,384	2,210,446	1,793,040
Total income tax	1,115,602	97	733	6,825	17,599	61,368	190,715	228,688
Capital gains plus dividends subject to reduced tax rate as a percentage of adjusted gross income (less deficit)	11.3	[2]	1.7	1.2	1.3	1.4	2.6	5.3
Tax as a percentage of adjusted gross income (less deficit)	12.8	[2]	0.6	2.0	3.7	6.1	8.6	12.8
Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 2008 over 2007	-0.4	[3]	-0.1	-0.5	-0.4	-0.4	-0.2	-0.2
Tax year, item	Size of adjusted gross income—continued							
	\$200,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$1,500,000	\$1,500,000 under \$2,000,000	\$2,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
<b>Tax Year 2008:</b>								
Number of returns	3,477	578	141	59	86	21	13	
Capital gains plus dividends subject to reduced tax rate	70,419	50,629	30,282	21,291	66,251	48,928	190,091	
Adjusted gross income (less deficit)	993,427	392,535	169,852	102,398	257,484	146,343	399,969	
Total income tax	193,699	93,899	41,880	25,385	63,391	34,806	83,558	
Capital gains plus dividends subject to reduced tax rate as a percentage of adjusted gross income (less deficit)	7.1	12.9	17.8	20.8	25.7	33.4	47.5	
Tax as a percentage of adjusted gross income (less deficit)	19.5	23.9	24.7	24.8	24.6	23.8	20.9	
<b>Tax Year 2007:</b>								
Number of returns	3,492	651	166	71	109	28	18	
Capital gains plus dividends subject to reduced tax rate	122,065	90,586	51,701	35,328	109,727	81,187	315,881	
Adjusted gross income (less deficit)	1,004,659	441,439	200,786	121,768	324,593	192,328	561,613	
Total income tax	196,381	103,163	48,354	29,351	77,555	43,930	110,843	
Capital gains plus dividends subject to reduced tax rate as a percentage of adjusted gross income (less deficit)	12.1	20.5	25.7	29.0	33.8	42.2	56.2	
Tax as a percentage of adjusted gross income (less deficit)	19.5	23.4	24.1	24.1	23.9	22.8	19.7	
Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 2008 over 2007	0.0	0.6	0.6	0.7	0.7	0.9	1.2	

[1] Includes returns with adjusted gross deficit.

[2] Percentage not computed.

[3] Difference not computed.

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

# Individual Income Tax Returns, 2008

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**Figure G**

## Selected Tax Credits, Tax Years 2007 and 2008

[Number of returns is in thousands--money amounts are in millions of dollars]

Item	2007		2008		Percentage change	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total tax credits [1]</b>	<b>48,091</b>	<b>63,779</b>	<b>55,229</b>	<b>75,352</b>	<b>14.8</b>	<b>18.1</b>
Child care credit	6,492	3,483	6,587	3,527	1.5	1.3
Earned income credit [2]	3,420	934	3,382	971	-1.1	3.9
Foreign tax credit	7,643	15,435	6,708	16,572	-12.2	7.4
General business credit	231	846	304	1,649	31.6	95.1
Prior-year minimum tax credit [3]	395	1,035	416	945	5.1	-8.6
Child tax credit [4]	25,889	31,556	25,174	30,538	-2.8	-3.2
Education credits	7,435	6,910	7,741	7,633	4.1	10.5
Retirement savings contribution credit	5,862	977	5,961	977	1.7	0.1
Residential energy credits	4,326	1,008	226	217	-94.8	-78.5
First time homebuyer credit [5]	n.a	n.a	912	3,787	[6]	[6]

[1] Includes credits not shown separately. See Table 2.

[2] Represents portion of earned income credit used to offset income tax before credits.

[3] Excludes refundable portion, which totaled \$508.1 million for 2007 and \$2.5 billion for 2008.

[4] Excludes refundable portion, which totaled \$16.7 billion for 2007 and \$20.4 billion for 2008.

[5] Represents portion of first time homebuyer credit used to offset income tax before credits. This does not include a refundable portion of \$4.4 billion.

[6] Percentage not computed.

average tax rates declined, to a low of 20.9 percent for taxpayers with AGI of \$10 million or more. The main reason for this decline was that individuals in each class above \$2 million or more tended to report a larger percentage of their AGI as long-term capital gains and qualified dividends compared to individuals in the lower AGI classes. For example, while individuals reporting AGI of \$1.5 million under \$2.0 million averaged 20.8 percent of their income as capital gains and dividends, this share increased in each succeeding class, reaching 47.5 percent for those individuals reporting AGI of \$10 million or more.

### Tax Credits

For 2008, total tax credits (excluding the “refundable” portions of the child tax credit, minimum tax credit, recovery rebate credit, first time homebuyer credit (FTHC), and the earned income credit (EIC), as well as any FTHC and EIC used to offset any other taxes) increased 18.1 percent to \$75.4 billion. Statistics for tax credits, including the EIC, are shown in Tables 2 and 4 and summarized in Figures G and H.

Credits that showed an increase for 2008 included the foreign tax credit, education credits, the child care credit, the general business credit, and EIC used to offset income tax before credits. The child tax

credit decreased 3.2 percent to \$30.5 billion, but was still, by far, the largest credit, accounting for 40.5 percent of total tax credits reported for 2008. Although the child tax credit decreased, the additional child tax credit (shown in Table 2) increased \$3.7 billion, or 22.4 percent, to \$20.4 billion.

The credits that showed the largest percentage increases for 2008 were the general business credit and education credits. These credits were claimed by 0.3 million and 7.7 million taxpayers for a total of \$1.6 billion and \$7.6 billion, respectively, increases of 95.1 percent and 10.5 percent from 2007, respectively. The education credit was comprised of the Hope credit (for the first 2 years of college) and the Lifetime Learning credit (all other years). The share of the total tentative credits reported on Form 8863 for these two credits was virtually equal for 2008 (51.0-percent Hope credit and 49.0-percent Lifetime Learning credit).

Three credits fell for 2008: the residential energy credit; the prior year minimum tax credit; and the child tax credit. They showed declines of 78.5 percent, 8.6 percent, and 3.2 percent, respectively. The decline in the residential energy credit was due to the expiration of the nonbusiness energy property portion for 2008. Also, when the additional child tax credit was included, child tax credits actually increased (5.6



**Figure H**

## Earned Income Credit, Tax Years 2007 and 2008

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2007		2008		Percentage change	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total earned income credit (EIC)</b>	<b>24,584</b>	<b>48,540</b>	<b>24,757</b>	<b>50,669</b>	<b>0.7</b>	<b>4.4</b>
EIC for returns with no qualifying children	5,627	1,368	5,530	1,394	-1.7	1.9
EIC for returns with one qualifying child	9,192	17,676	9,393	18,745	2.2	6.0
EIC for returns with two or more qualifying children	9,765	29,496	9,834	30,530	0.7	3.5
<b>Refundable earned income credit (EIC)</b>	<b>21,608</b>	<b>42,508</b>	<b>21,743</b>	<b>44,260</b>	<b>0.6</b>	<b>4.1</b>
EIC for returns with no qualifying children	3,894	948	3,777	976	-3.0	2.9
EIC for returns with one qualifying child	8,359	15,276	8,531	16,151	2.1	5.7
EIC for returns with two or more qualifying children	9,354	26,284	9,436	27,133	0.9	3.2
<b>EIC used to offset income tax before credits</b>	<b>3,420</b>	<b>934</b>	<b>3,382</b>	<b>971</b>	<b>-1.1</b>	<b>3.9</b>
EIC for returns with no qualifying children	1,209	99	1,162	96	-3.9	-2.8
EIC for returns with one qualifying child	1,818	687	1,840	707	1.2	2.9
EIC for returns with two or more qualifying children	393	148	381	168	-3.1	13.3
<b>EIC used to offset all other taxes</b>	<b>5,308</b>	<b>5,098</b>	<b>5,476</b>	<b>5,438</b>	<b>3.2</b>	<b>6.7</b>
EIC for returns with no qualifying children	1,266	321	1,276	322	0.8	0.3
EIC for returns with one qualifying child	1,741	1,713	1,793	1,887	3.0	10.2
EIC for returns with two or more qualifying children	2,302	3,064	2,407	3,229	4.6	5.4

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

percent) from 2007 levels. For 2008, the combined total of these two (\$51.0 billion) exceeded the levels of total EIC (\$50.7 billion).

Both the EIC and the additional child tax credit may offset income tax before credits, all other taxes, and may even be refundable. The portion of the EIC used to offset all other taxes besides income tax, was \$5.4 billion for 2008 (6.7 percent more than for 2007). The refundable portion of the EIC, the largest component of the EIC, was treated as a refund and paid directly to taxpayers who had no tax against which to apply the credit or whose EIC exceeded income tax (and other income-related taxes). The refundable portion of the EIC totaled \$44.3 billion for 2008, an increase of 4.1 percent from 2007 (Figure H).

Almost 24.8 million taxpayers claimed the earned income credit for 2008, an increase of 0.7 percent from 2007. The total earned income credit increased 4.4 percent to \$50.7 billion. The number of returns receiving the credit but having no qualifying children decreased 1.7 percent for 2008. The number of returns having one qualifying child and receiving the credit increased 2.2 percent, while the number of returns having two or more qualifying children and receiving the credit increased 0.7 percent. The

amount of EIC claimed for returns with no qualifying children increased 1.9 percent. Returns with one qualifying child reported an increase in EIC of 6.0 percent, and returns with two or more qualifying children showed an increase of 3.5 percent.

The number of returns claiming the refundable portion of the EIC increased 0.6 percent for 2008, while the amount of the refundable portion of the EIC increased 4.1 percent. The number of returns with the refundable portion of the EIC and without any qualifying children decreased 3.0 percent, while the corresponding figure for the number of returns with one qualifying child increased by 2.1 percent, and the number of returns with two or more qualifying children increased by 0.9 percent. The amount of refundable EIC claimed on returns with no qualifying children increased 2.9 percent for 2008. The amount of refundable EIC claimed on returns with one qualifying child increased 5.7 percent, while the amount on returns with two or more qualifying children increased 3.2 percent.

### Historical Trends in Constant Dollars

As shown in Figure I, salaries and wages, and real gross domestic product (GDP) fell slightly

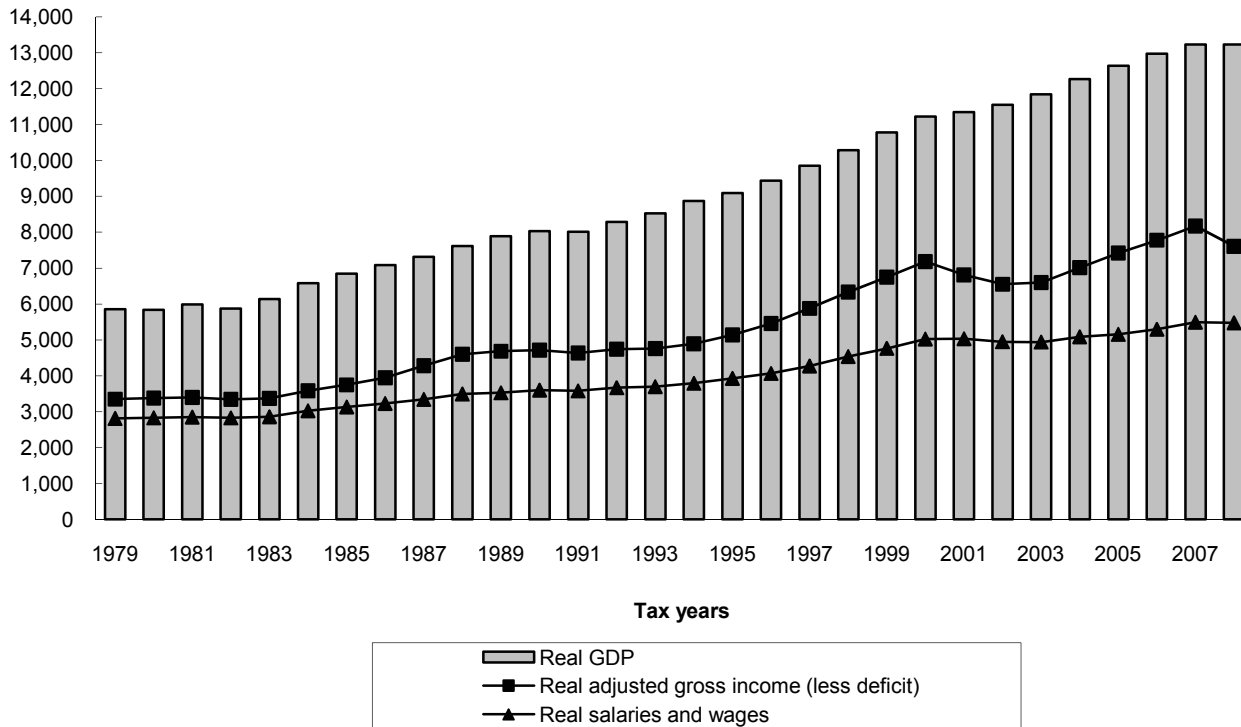
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**Figure I**

## Real Adjusted Gross Income, Salaries and Wages, and Gross Domestic Product, Tax Years 1979–2008 [1]

Constant dollars  
(billions) [2,3]



[1] The definition of adjusted gross income (less deficit) (AGI) changed beginning in Tax Year 1987. Therefore, AGI should be examined separately from 1979 to 1986 and from 1987 to 2008. Real gross domestic product (GDP) does not include capital gains, while AGI does include capital gains.

[2] AGI and salaries and wages are shown in constant dollars, calculated using the U.S. Department of Commerce, Bureau of Economic Analysis GDP implicit price deflator (2005=100).

[3] GDP is based on chained 2005 dollars (billions) as reported by the U.S. Department of Commerce, Bureau of Economic Analysis in the *Survey of Current Business*, June 2010.

in constant dollars for 2008, while AGI fell more dramatically.<sup>8</sup> The 6.9-percent decline in real AGI marked the first decline after 5 years of growth. As shown in Figure J, real total income tax rose continually from \$599.8 billion for 1991 to its high of \$1,106.2 billion for 2000, but then declined each year through 2003 when it was \$794.9 billion. For 2008, real total income tax decreased (falling to \$949.7 billion in 2005 dollars) after 4 years of increases, leaving it 14.1 percent lower than its high in 2000. Tax as a percentage of real GDP behaved similarly. During the mid- to late 1990s, tax as

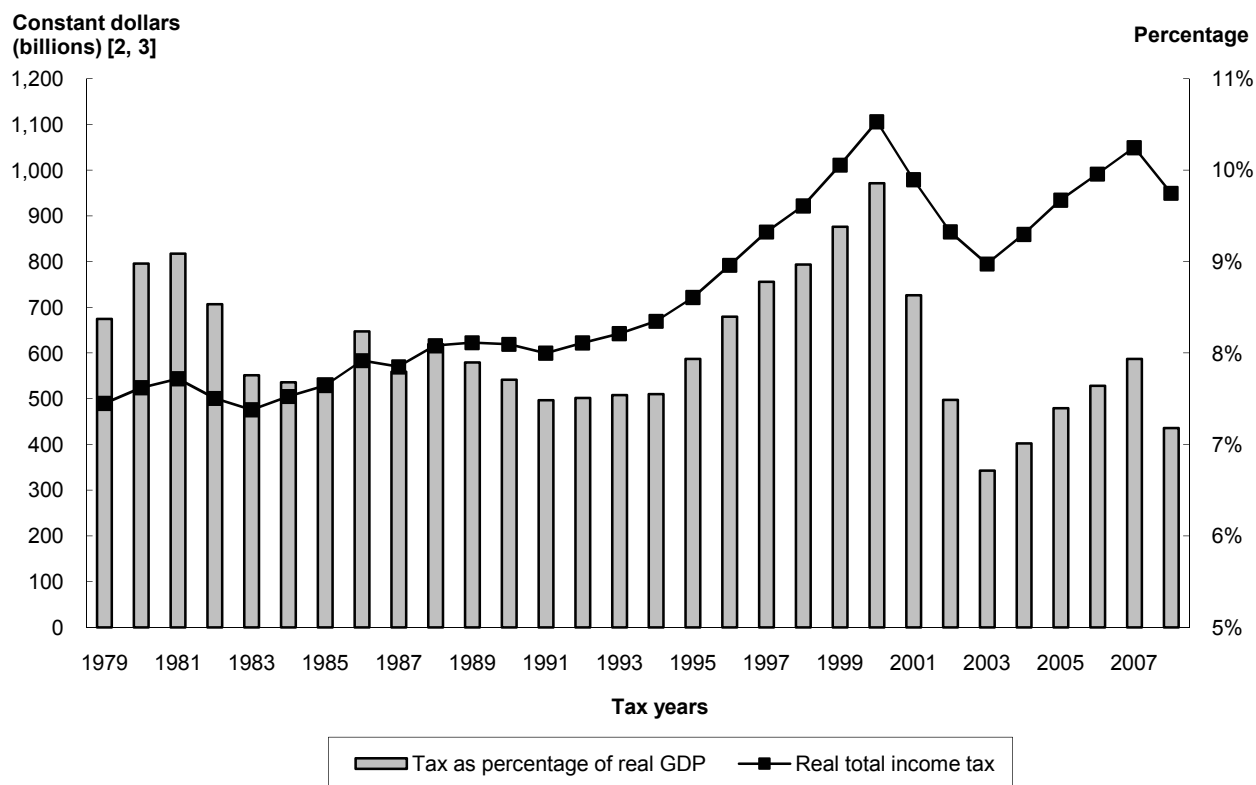
a percentage of real GDP increased. Part of this increase was attributable to the substantial increase in realizations of net capital gains and, thus, income taxes on those capital gains. The income taxes on these capital gains are included in the numerator of the income tax-to-GDP ratio, but, by definition of GDP, the capital gains are not included in the denominator. However, from 2000 to 2003, the ratio of income tax to GDP fell from 9.9 percent to 6.7 percent in conjunction with an overall decline in reported net capital gains for all years except 2003 (income tax rates were also decreased over these

<sup>8</sup> AGI, salaries and wages, and total income tax are shown in constant dollars, calculated using the U.S. Department of Commerce, Bureau of Economic Analysis GDP implicit price deflator (2005=100). GDP is based on chained 2005 dollars (billions) as reported by the U.S. Department of Commerce, Bureau of Economic Analysis in the *Survey of Current Business*, September 2010.



**Figure J**

## Real Total Income Tax and Tax as a Percentage of Real Gross Domestic Product, Tax Years 1979–2008 [1]



[1] Real GDP does not include capital gains, while adjusted gross income and taxable income (thus affecting income tax) do include these gains.  
 [2] Total income tax is shown in constant dollars, calculated using the U.S. Department of Commerce, Bureau of Economic Analysis GDP implicit price deflator (2005=100).  
 [3] GDP is based on chained 2005 dollars (billions) as reported by the U.S. Department of Commerce, Bureau of Economic Analysis in the *Survey of Current Business*, June 2010.

years). For 2003, although capital gains increased by 20.5 percent in real terms, this was accompanied by a significant decrease in tax rates, especially those on long-term capital gains. From 2002 to 2007, real net capital gain (less loss) had increased 229.8 percent (see Figure K). Concurrently, the ratio of income tax to GDP increased every year since 2003 to 7.9 percent in 2007, still well below the 9.9 percent cited above for Tax Year 2000. For 2008, real net capital gain (less loss) decreased 50.2 percent.<sup>9</sup> The ratio of income tax to GDP fell accordingly from 7.9 percent to 7.2 percent.

Net capital gain (less loss) is the sum of gains and losses from the sale of capital assets. Figure K shows that, in constant dollars, net capital gain (less loss) decreased 50.2 percent for 2008. TY 2003 through TY 2007 saw a trend of large annual increases for real net capital gain (less loss), which also occurred during most of the 1990s. From 1991 to 2000, real net capital gains increased almost five fold from a low of \$75.5 billion for 1991 to a high of \$366.2 billion for 2000. During that period, capital gain (less loss) was affected by both tax law changes and a rising stock market. Due to several significant

<sup>9</sup> U.S. Department of Labor, Bureau of Labor Statistics, *Monthly Labor Review*. The Consumer Price Index (CPI-U) approximates the prices of goods and services purchased by typical urban consumers. CPI-U for each calendar year represents an annual average of monthly indices. (1982-84=100); 2008=215.303; 2007=207.342. See <ftp://ftp.bls.gov/pub/special.requests/cpi/cpi.txt> for previous years.

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**Figure K**

## Net Capital Gains and Capital Gain Distributions from Mutual Funds, Tax Years 1988–2008

[Number of returns is in thousands —money amounts are in millions of dollars]

Tax year	Net capital gain (less loss) [1]				Capital gain distributions [3]			
	Number of returns	Current dollars	Constant 1982-84 dollars [2]		Number of returns	Current dollars	Constant 1982-84 dollars [2]	
			Amount	Percentage change			Amount	Percentage change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1988	14,309	153,768	129,981	N/A	4,274	3,879	3,279	N/A
1989	15,060	145,631	117,444	-9.6	5,191	5,483	4,422	34.9
1990	14,288	114,231	87,400	-25.6	5,069	3,905	2,988	-32.4
1991	15,009	102,776	75,460	-13.7	5,796	4,665	3,425	14.6
1992	16,491	118,230	84,269	11.7	5,917	7,426	5,293	54.5
1993	18,409	144,172	99,773	18.4	9,998	11,995	8,301	56.8
1994	18,823	142,288	96,011	-3.8	9,803	11,322	7,640	-8.0
1995	19,963	170,415	111,821	16.5	10,744	14,391	9,443	23.6
1996	22,065	251,817	160,495	43.5	12,778	24,722	15,757	66.9
1997	24,240	356,083	221,859	38.2	14,969	45,132	28,120	78.5
1998	25,690	446,084	273,671	23.4	16,070	46,147	28,311	0.7
1999	27,701	542,758	325,785	19.0	17,012	59,473	35,698	26.1
2000	29,521	630,542	366,169	12.4	17,546	79,079	45,923	28.6
2001	25,956	326,527	184,375	-49.6	12,216	13,609	7,685	-83.3
2002	24,189	238,789	132,734	-28.0	7,567	5,343	2,970	-61.4
2003	22,985	294,354	159,975	20.5	7,265	4,695	2,552	-14.1
2004	25,267	473,662	250,747	56.7	10,733	15,336	8,119	218.1
2005	26,196	668,015	342,046	36.4	13,393	35,581	18,219	124.4
2006	26,668	779,462	386,638	13.0	14,511	59,417	29,473	61.8
2007	27,156	907,656	437,758	13.2	15,714	86,397	41,669	41.4
2008	23,731	469,273	217,959	-50.2	11,544	21,954	10,197	-75.5

N/A—Not applicable.

[1] Losses were limited to a maximum of \$3,000 per return (\$1,500 for married persons filing separately).

[2] Constant dollars were calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 9 of this article for further details.

[3] Capital gain distributions are included in net capital gain (less loss). For 1988–1996, and 1999–2008, capital gain distributions from mutual funds were the sum of the amounts reported on Form 1040 and Schedule D. For 1997 and 1998, capital gain distributions were reported entirely on Schedule D.

tax law changes enacted during the 1990s (including the Omnibus Budget Reconciliation Act of 1993 (OBRA93), and the Taxpayer Relief Act of 1997), the maximum differential between ordinary income and long-term capital gain income increased from three percentage points for 1991 and 1992 to 19.6 percentage points for 1997 through 2000. For 2003 through 2008, this differential was 20.0 percentage points. With the large decline in 2008, real net capital gain (less loss) was \$218.0 billion, the lowest amount since 2003.

Along with net capital gain (less loss), the constant-dollar amount of capital gain distributions from mutual funds, which are included in net capital gains (less loss) increased tremendously during the 1990s, reaching a high of \$45.9 billion in TY 2000. Capital gain distributions declined greatly between 2000 and

2003. The decline of reported capital gain distributions over this period brought them to \$2.6 billion for 2003, below the 1990 inflation-adjusted level of just under \$3.0 billion. For 2008, real capital gain distributions fell 75.5 percent to \$10.2 billion, the lowest amount since 2004.

Figure L presents constant dollar data for selected income, deduction, and tax items for 1988 to 2008. Real taxable interest income fluctuated during the period. Having decreased from 1990 to 1994, it rebounded 19.3 percent to \$101.6 billion for 1995. For 2000, it jumped again, by 9.8 percent. For 2008, real taxable interest declined 19.8 percent after 3 years of double-digit percentage growth. Dividends had increased for 6 of the previous 7 years before 2001, and then had 2 consecutive years of large decreases for 2001 and 2002. From 2003 through

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**Figure L**

## Selected Sources of Income, Deductions, and Tax Items, in Constant Dollars, Tax Years 1988–2008

[Money amounts are in millions of dollars]

Tax year	Taxable interest		Ordinary dividends		Business or profession net income (less loss)		Taxable Individual Retirement Account distributions		Taxable social security benefits		Taxable pensions and annuities	
	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1988	158,057	N/A	65,367	N/A	106,782	N/A	9,398	N/A	12,140	N/A	117,317	N/A
1989	177,432	12.3	65,572	0.3	107,047	0.2	11,190	19.1	13,990	15.2	118,837	1.3
1990	173,744	-2.1	61,338	-6.5	108,210	1.1	13,431	20.0	15,062	7.7	121,878	2.6
1991	153,753	-11.5	56,743	-7.5	104,159	-3.7	15,145	12.8	15,682	4.1	129,590	6.3
1992	115,712	-24.7	55,542	-2.1	109,766	5.4	18,726	23.6	16,493	5.2	132,924	2.6
1993	90,755	-21.6	55,176	-0.7	107,754	-1.8	18,741	0.1	17,059	3.4	134,266	1.0
1994	85,134	-6.2	55,607	0.8	112,148	4.1	22,339	19.2	26,072	52.8	138,625	3.2
1995	101,562	19.3	62,068	11.6	111,118	-0.9	24,486	9.6	29,997	15.1	145,048	4.6
1996	105,591	4.0	66,447	7.1	112,749	1.5	29,024	18.5	33,909	13.0	152,190	4.9
1997	106,978	1.3	75,074	13.0	116,350	3.2	34,382	18.5	38,354	13.1	161,813	6.3
1998	109,407	2.3	72,687	-3.2	124,172	6.7	45,457	32.2	42,149	9.9	172,178	6.4
1999	105,447	-3.6	79,511	9.4	125,098	0.7	52,306	15.1	45,065	6.9	182,660	6.1
2000	115,750	9.8	85,359	7.4	124,196	-0.7	57,472	9.9	52,244	15.9	189,215	3.6
2001	111,902	-3.3	67,495	-20.9	122,401	-1.4	53,262	-7.3	52,829	1.1	191,274	1.1
2002	82,838	-26.0	57,388	-15.0	122,726	0.3	49,038	-7.9	51,951	-1.7	198,911	4.0
2003	68,959	-16.8	62,441	8.8	124,542	1.5	47,904	-2.3	53,020	2.1	202,240	1.7
2004	66,424	-3.7	77,734	24.5	130,872	5.1	53,823	12.4	58,477	10.3	208,727	3.2
2005	83,171	25.2	85,244	9.7	138,096	5.5	57,490	6.8	63,917	9.3	215,128	3.1
2006	110,470	32.8	98,888	16.0	139,646	1.1	61,858	7.6	71,629	12.1	223,440	3.9
2007	129,283	17.0	114,329	15.6	134,915	-3.4	71,360	15.4	80,633	12.6	236,605	5.9
2008	103,710	-19.8	101,871	-10.9	122,727	-9.0	75,313	5.5	78,081	-3.2	235,143	-0.6

Tax year	Total rental and royalty net income (less loss) [2]		Partnership and S corporation net income (less loss)		Total itemized deductions in taxable income [3]		Charitable contributions deduction		Alternative minimum tax		Total earned income credit	
	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change	Amount (constant 1982-84 dollars) [1]	Percentage change
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
1988	-1,081	N/A	48,250	N/A	334,080	N/A	43,068	N/A	869	N/A	4,984	N/A
1989	-1,160	-7.3	50,881	5.5	347,563	4.0	44,725	3.8	670	-22.9	5,319	6.7
1990	2,880	[4]	51,279	0.8	350,792	0.9	43,797	-2.1	635	-5.2	5,771	8.5
1991	3,814	32.4	46,395	-9.5	343,382	-2.1	44,474	1.5	891	40.3	7,676	33.0
1992	6,878	80.3	62,474	34.7	343,511	[5]	45,505	2.3	967	8.5	8,682	13.1
1993	9,280	34.9	64,269	2.9	339,380	-1.2	47,304	4.0	1,421	46.9	10,752	23.8
1994	10,774	16.1	77,183	20.1	333,100	-1.9	47,601	0.6	1,493	5.1	14,241	32.4
1995	11,281	4.7	82,515	6.9	346,046	3.9	49,207	3.4	1,503	0.7	17,031	19.6
1996	13,107	16.2	93,550	13.4	364,908	5.5	54,914	11.6	1,793	19.3	18,372	7.9
1997	13,935	6.3	104,874	12.1	386,798	6.0	61,802	12.5	2,495	39.2	18,934	3.1
1998	13,767	-1.2	114,941	9.6	415,006	7.3	67,018	8.4	3,076	23.3	19,381	2.4
1999	15,388	11.8	126,694	10.2	445,004	7.2	75,510	12.7	3,888	26.4	19,148	-1.2
2000	16,356	6.3	123,643	-2.4	477,561	7.3	81,697	8.2	5,575	43.4	18,755	-2.1
2001	18,574	13.6	127,109	2.8	499,451	4.6	78,623	-3.8	3,815	-31.6	18,846	0.5
2002	16,112	-13.3	132,277	4.1	499,193	-0.1	78,139	-0.6	3,810	-0.1	21,233	12.7
2003	15,850	-1.6	137,775	4.2	489,081	-2.0	79,014	1.1	5,135	34.8	20,964	-1.3
2004	14,497	-8.5	167,281	21.4	528,448	8.0	87,647	10.9	6,897	34.3	21,188	1.1
2005	14,458	-0.3	206,004	23.1	574,404	8.7	93,902	7.1	8,920	29.3	21,715	2.5
2006	11,621	-19.6	211,050	2.4	609,741	6.2	92,583	-1.4	10,697	19.9	22,018	1.4
2007	9,954	-14.3	200,010	-5.2	642,917	5.4	93,374	0.9	11,628	8.7	23,411	6.3
2008	15,299	53.7	170,441	-14.8	614,147	-4.5	80,322	-14.0	11,913	2.5	23,534	0.5

N/A—Not applicable.

[1] Constant dollars were calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 9 of this article for further details.

[2] Includes farm rental net income (less loss).

[3] Itemized deductions for 1991 and later years were limited if adjusted gross income exceeded specified levels.

[4] Percentage not calculated.

[5] Less than 0.05 percent.

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2007, however, dividends increased appreciably. For 2008, dividends reversed this trend, decreasing 10.9 percent (in real terms) to \$101.9 billion.

Constant-dollar business or profession net income (less loss) decreased 9.0 percent to \$122.7 billion for 2008. This was the second year of declines in real terms after 5 years of increases and was the largest percentage decrease for any year over the 21-year span analyzed here. Partnership and S corporation net income (less loss) also saw its second year in a row of decline in real terms after 6 years of increases, falling 14.8 percent to \$170.4 billion. As with sole proprietorship net income, this represented the largest percentage decrease since (at least) before 1989. Other income items that declined included taxable Social Security benefits and taxable pensions and annuities, which declined 3.2 percent and 0.6 percent, respectively. However, some sources of income managed to show increases for 2008 in real terms. These included total rental and royalty net income and taxable Individual Retirement Account distributions, which increased 53.7 percent, and 5.5 percent, respectively. The inflation-adjusted amount of total itemized deductions decreased 4.5 percent for 2008, after 4 consecutive years of increases. Real charitable contributions decreased by 14.0 percent for 2008. This was a reversal from an increase in real terms for 2007, and it marks just the second year out of six that real charitable contributions have decreased, but it is also marks the lowest amount since 2003.

Much of the fluctuation in alternative minimum tax (AMT) liability shown for 1988 through 2008 reflects changes in law. The large increases in the real AMT for 1991 and 1993 were the result of increases in the rates at which alternative minimum taxable income was taxed. After a large decline in AMT for 2001, partially resulting from a statutory increase in the AMT exemption, there was virtually no change in constant-dollar AMT for 2002. However, for 2003, while AMT tax rates were stable, other tax rates declined significantly. Thus, despite the fact that there was another increase in AMT exemption amounts, real AMT increased by 34.8 percent. Constant-dollar AMT increased by 34.3 percent and 29.3 percent for 2004 and 2005, respectively, with the AMT exemption amounts and all tax rates remaining the same for both years. For 2006 and 2007, exemption amounts were increased, but, despite this, the AMT liability increased 19.9 percent and 8.7 percent, respectively. For 2008, the AMT exemption amounts were again

increased, and AMT again increased slightly, this time by 2.5 percent. The 2008 level was the highest ever and was more than 13 times higher (in real terms) than the AMT liability for 1988.

The real value of the total EIC increased each year between 1988 and 1998, exhibiting double-digit growth for several of these years. Beginning with Tax Year 1991, the EIC consisted of three components, with the maximum amount of the credit for 1991 being more than twice the maximum for 1990. The Omnibus Budget Reconciliation Act of 1993 modified the EIC by expanding the eligibility requirements to allow some taxpayers without children to qualify for the credit and eliminating the health insurance credit and extra credit for new-born child components of the EIC. In addition, the income eligibility levels and the maximum amounts of the credit increased. The EIC increased 0.5 percent in constant dollars for 2008, thus exceeding the previous high set the preceding year.

## Changes in Law

The definitions used in this article are generally the same as those in *Statistics of Income—2008, Individual Income Tax Returns* (IRS Publication 1304). The following is a partial list of tax law and Internal Revenue Service administrative changes that had a major bearing on the Tax Year 2008 data presented in this article.

*Additional child tax credits*—Modifications were made to the additional child tax credit for 2008. In Tax Year 2007, the credit limit based on earned income was 15 percent of a taxpayer's earned income that exceeded \$11,750. For 2008, the limit was 15 percent of a taxpayer's earned income that exceeded \$8,500.

*Alternative minimum tax (AMT)*—For Tax Year 2008, the alternative minimum tax exemption rose to \$69,950 for a married couple filing a joint return, up from \$66,250 in 2007, and to \$46,200 for singles and heads of household, up from \$44,350, and to \$34,975 from \$33,125 for a married person filing separately.

*Earned income credit*—The maximum amount of the earned income credit increased, as did the amounts of earned income and investment income an individual could have and still claim the credit. The maximum amount of investment income (interest, dividends, and capital gain income) a taxpayer could have and still claim the credit increased to \$2,950 from \$2,900. The maximum credit for tax-

payers with no qualifying children increased to \$438 from \$428. For these taxpayers, earned income and AGI had to be less than \$12,880 (\$15,880 if married filing jointly) to get any EIC. For taxpayers with one qualifying child, the maximum credit increased \$64 to \$2,917 and, for taxpayers with two or more qualifying children, the maximum credit increased to \$4,824 from \$4,716. To be eligible for the credit, a taxpayer's earned income and AGI had to be less than \$33,995 (\$36,995 for married filing jointly) for one qualifying child, or less than \$38,646 (\$41,646 for married filing jointly) for two or more qualifying children.

*Exemption amount*—For Tax Year 2008, the exemption amount increased by \$100 to \$3,500. Taxpayers could have lost a portion of their exemption benefits if their adjusted gross income was above certain amounts (\$119,975 married persons filing separately, \$159,950 single individuals, \$199,950 for heads of household, and \$239,950 for married persons filing jointly or qualifying widow(er)s). For 2008, a taxpayer could lose no more than one third of the dollar amount of his or her exemption, so the amount of each exemption could not be reduced to less than \$2,333. For 2007 and 2006, a taxpayer could lose no more than two thirds of the dollar amount of his or her exemption. For 2005 and previous years, exemption amounts could be limited to zero.

*First time homebuyer credit*—New for Tax Year 2008, a taxpayer may have claimed this credit if he or she bought a home after April 8, 2008, and did not own a primary home during the prior 3 years. Taxpayers were allowed to claim this credit in Tax Year 2008 or 2009, if their modified adjusted gross income was below \$95,000 (\$170,000 if married filing jointly). For homes purchased in 2008, the credit operated much like an interest-free loan. Taxpayers generally had to repay the credit over a 15-year period. For homes purchased in 2009, taxpayers had to repay the credit only if the home ceases to be their main home within a 36-month period beginning on the purchase date. For 2008, 1.2 million taxpayers claimed this credit for a total of \$8.4 billion.

*General business credit*—For 2008, certain business credits such as the investment credit were allowed against the alternative minimum tax.

*Health savings account deduction*—For Tax Year 2008, contributions were not limited to the taxpayers annual health plan deductible. The maximum HSA deduction increased by \$50 to \$2,900 (\$5,800, if

family coverage, up from \$5,650). These limits were \$900 higher if the taxpayer was age 55 or older.

*Heartland Disaster Tax Relief Act of 2008*—Temporary tax relief was enacted as a result of severe storms, tornadoes, or flooding affecting Midwestern disaster areas after May 19, 2008, and before August 1, 2008. Major provisions provided by this relief act included:

- (1) Suspended limits for certain personal casualty losses and cash contributions;
- (2) An additional exemption amount if a taxpayer provided housing for a person displaced by the Midwestern disaster;
- (3) An election to use 2007 earned income to figure 2008 EIC and additional child tax credit.

*Indexing*—The following items increased due to indexing for inflation: personal exemption amounts, the basic standard deduction amounts, the tax bracket boundaries, and the beginning income amounts for limiting certain itemized deductions and for the phaseout of personal exemptions. Also, the maximum amount of earnings subject to self-employment Social Security tax increased based on the percentage change in average covered earnings.

*Individual retirement arrangement deduction*—For 2008, a taxpayer (both taxpayers for taxpayers filing jointly), may have been able to take an IRA deduction up to \$5,000 (\$6,000 if age 50 or older). Taxpayers not covered by a retirement plan may have been able to deduct all contributions. The phaseout range for IRA deductions for those covered by a retirement plan began at income of \$85,000 if married filing jointly or a qualifying widow(er), up from \$83,000 in 2007. The phaseout was \$53,000 for single person or head of household up from \$52,000 in 2007 and at \$0 for a married person filing a separate return. A taxpayer may have been able to deduct an additional \$3,000 if he or she was a participant in a 401(k) plan and his or her employer was in bankruptcy in an earlier year.

*Limit on itemized deductions increased*—Taxpayers who had adjusted gross income above \$159,950 (\$79,975 if married filing separately) could have lost part of their deduction for itemized deductions. This was an increase from 2007 amounts of \$156,400 (\$78,200 if married filing separately). For Tax Year 2008, the amount by which the deduction was reduced was only one third of the amount of the

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reduction that would have otherwise applied for 2005 and previous years. For Tax Years 2007 and 2006, the amount by which the deduction was reduced was only two thirds of the amount of the reduction that would have otherwise applied for 2005 and previous years.

*Qualified dividends and net capital gain*—For tax year 2008, the 5 percent tax rate on qualified dividends and net capital gain for taxpayers whose marginal rate on ordinary income was 10 percent or 15 percent was reduced to zero. For 2008, 10.9 million taxpayer had a total of \$48.9 billion in this rate.

*Real estate tax and net disaster loss deduction*—New for 2008, taxpayers could increase his or her standard deduction by a limited amount of his or her State and local real estate taxes and net disaster loss. A taxpayer could have increased his or her standard deduction by the State and local real estate taxes paid, up to \$500 (\$1,000 if married filing jointly). This deduction was for the real estate taxes that would have been deductible on Schedule A if the taxpayer had itemized deductions. A taxpayer's net disaster loss was figured by taking personal casualty losses from a Federally declared disaster minus any personal casualty gains. A total of \$12.1 billion was deducted due to the addition of these two new provisions. Most of this (\$11.3 billion) was deducted by 15.7 million taxpayers for real estate taxes paid.

*Recovery rebate credit*—A taxpayer was able to take this credit only if he or she had not received an economic stimulus payment in Tax Year 2007 or if his or her economic stimulus payment was less than \$600 (\$1,200 if married filing jointly) plus \$300 for each qualifying child the taxpayer had for 2008. This credit was figured like the economic stimulus payment the previous year except the amounts were based on Tax Year 2008 instead of Tax Year 2007. The maximum credit was \$600 (\$1,200 if married filing jointly) plus \$300 for each qualifying child.

*Residential energy credit*—The credit for non-business energy property expired and did not apply for 2008.

*Standard deduction amount increased*—The standard deduction for people who did not itemize deductions on Schedule A of Form 1040 was,

in most cases, higher for 2008 than it was in 2007. The amount depended on filing status, being 65 or older or blind, and whether an exemption could be claimed for a taxpayer by another person. For 2008, the standard deduction increased to \$10,900 for joint filers, up from \$10,700 in 2007. For single filers and those married filing separately, the deduction amount increased to \$5,450. For heads of households, the deduction was \$8,000. In addition, the additional standard deduction for being 65 or older or blind was increased by \$50 per taxpayer for single and head of household filers only. As mentioned above, the standard deductions could be increased by a limited amount of real estate taxes paid and certain net casualty losses.

*Tax on child's investment income*—New for 2008, Form 8615, in addition to being used to figure the tax of certain children who are under 18, was required to figure the tax for a child with investment income of more than \$1,800 if the child:

- (1) Was age 18 at the end of 2008 and did not have earned income that was more than half of the child's support, or
- (2) Was a full-time student over age 18 and under age 24 at the end of 2008 and did not have earned income that was more than half of the child's support.

## Data Sources and Limitations

These statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, and 1040EZ, including electronically filed returns) filed during Calendar Year 2009. Returns in the sample were stratified based on: (1) the larger of positive income or negative income (absolute value); (2) the size of business and farm receipts; (3) the presence or absence of specific forms or schedules; and (4) the usefulness of returns for tax policy modeling purposes.<sup>10</sup> Returns were then selected at rates ranging from 0.10 percent to 100 percent. The 2008 data are based on a sample of 328,630 returns and an estimated final population of 142,580,866 returns.

<sup>10</sup> Returns in the sample were stratified based on the presence or absence of one or more of the following forms or schedules: Form 2555, Foreign Earned Income; Form 1116, Foreign Tax Credit (Individual, Fiduciary, or Nonresident Alien Individual); Schedule C, Profit or Loss from Business (Sole Proprietorship); and Schedule F, Profit or Loss from Farming.

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**Figure M**

## Coefficients of Variation for Selected Items, Tax Year 2008

[Money amounts are in thousands of dollars—coefficients of variation are percentages]

Item	Number of returns	Coefficient of variation	Amount	Coefficient of variation
	(1)	(2)	(3)	(4)
Adjusted gross income (less deficit)	142,450,569	0.01	8,262,860,170	0.09
Salaries and wages	119,578,500	0.10	5,950,634,829	0.16
Business or profession:				
Net income	16,434,476	0.35	324,880,224	0.76
Net loss	5,677,211	0.95	60,645,941	1.30
Net capital gain (less loss):				
Net gain	8,052,357	0.86	495,146,902	0.45
Net loss	12,356,862	0.65	28,568,091	0.69
Taxable Individual Retirement Account distributions	11,259,424	0.78	162,150,226	1.29
Taxable pensions and annuities	25,540,246	0.48	506,269,008	0.73
Partnership and S corporation:				
Net income	4,950,294	0.96	542,454,108	0.57
Net loss	2,959,193	1.36	175,488,983	0.75
Estate and trust:				
Net income	556,364	3.17	21,897,797	2.62
Net loss	48,085	10.49	3,747,624	3.14
Unemployment compensation	9,532,896	0.91	43,674,694	1.26
Taxable social security benefits	15,015,435	0.63	168,110,210	0.76
Other income:				
Net income	6,542,600	1.02	41,830,868	2.04
Net loss	243,925	4.90	7,563,571	5.23
Payments to an Individual Retirement Account	2,739,675	1.66	11,665,532	1.90
Moving expenses adjustment	1,113,455	2.78	3,003,231	4.15
Self-employment tax deduction	17,411,224	0.39	24,286,264	0.70
Self-employed health insurance deduction	3,617,716	1.12	21,193,681	1.24
Total statutory adjustments	35,773,805	0.36	121,599,382	0.65
Taxable income	107,994,637	0.13	5,652,925,474	0.11

The corresponding sample and population for the 2007 data were 336,226 and 153,832,380 returns, respectively.<sup>11, 12</sup>

Since the data presented here are estimates based on a sample of returns filed, they are subject to sampling error. To properly use the statistical data provided, the magnitude of the potential sampling error must be known; coefficients of variation (CVs) are

used to measure that magnitude. Figure M shows estimated CVs for the numbers of returns and money amounts for selected income items. The reliability of estimates based on samples and the use of CVs for evaluating the precision of estimates based on samples are discussed in SOI Sampling Methodology and Data Limitations located later in this issue of the *SOI Bulletin*.

<sup>11</sup> For further details on the description of the sample, see *Statistics of Income—2008, Individual Income Tax Returns* (IRS Publication 1304).

<sup>12</sup> This population includes an estimated 10,853,574 returns that were excluded from other tables in this report because they contained no income information or represented amended or tentative returns identified after sampling or were filed to receive a stimulus payment only. Individuals filing for the stimulus payment only who would not ordinarily have a legal requirement to file a Federal income tax return had to show on their returns at least \$3,000 of qualifying income (defined as wages, self-employment income, Social Security income, Railroad Retirement benefits, certain Veterans Affairs benefits, and nontaxable combat pay). In addition, these individuals could not be claimed as a dependent on someone else's federal tax return.

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008**

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

Size of adjusted gross income	Number of returns	Adjusted gross income (less deficit)	Salaries and wages		Taxable interest	
			Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All returns, total</b>	<b>142,450,569</b>	<b>8,262,860,170</b>	<b>119,578,500</b>	<b>5,950,634,829</b>	<b>62,449,609</b>	<b>223,291,064</b>
No adjusted gross income	2,489,989	-163,765,199	730,913	23,883,454	1,072,247	11,147,886
\$1 under \$5,000	11,638,707	30,564,124	8,527,532	28,895,710	3,116,080	1,859,031
\$5,000 under \$10,000	12,139,638	90,849,360	9,492,781	69,736,639	2,785,887	3,258,549
\$10,000 under \$15,000	11,702,056	146,376,637	8,890,373	103,999,168	2,920,611	4,680,524
\$15,000 under \$20,000	11,076,002	193,479,026	9,116,668	150,846,247	2,793,538	4,777,470
\$20,000 under \$25,000	9,866,247	221,639,954	8,470,576	180,007,445	2,653,548	4,568,577
\$25,000 under \$30,000	8,743,581	239,916,395	7,646,081	198,487,077	2,596,830	4,349,521
\$30,000 under \$40,000	14,554,280	506,106,712	12,919,079	420,337,671	5,110,827	8,547,298
\$40,000 under \$50,000	11,087,123	496,890,528	9,823,938	406,847,030	4,897,510	8,515,369
\$50,000 under \$75,000	19,196,461	1,180,014,004	16,993,075	935,297,197	10,949,564	22,548,213
\$75,000 under \$100,000	11,729,485	1,013,677,410	10,539,797	794,320,811	8,130,645	18,442,746
\$100,000 under \$200,000	13,851,341	1,845,103,256	12,586,228	1,431,970,077	11,311,900	35,728,753
\$200,000 under \$500,000	3,476,747	993,426,581	3,089,870	666,055,096	3,230,056	27,559,203
\$500,000 under \$1,000,000	577,618	392,535,075	487,403	209,788,740	562,214	14,442,938
\$1,000,000 under \$1,500,000	140,635	169,852,110	116,152	75,983,094	138,920	6,841,800
\$1,500,000 under \$2,000,000	59,460	102,397,558	48,331	41,062,767	58,812	4,497,784
\$2,000,000 under \$5,000,000	86,329	257,484,393	70,890	92,936,598	85,695	11,830,923
\$5,000,000 under \$10,000,000	21,390	146,343,478	17,684	45,159,641	21,283	6,982,044
\$10,000,000 or more	13,480	399,968,769	11,129	75,020,367	13,441	22,712,435
<b>Taxable returns, total</b>	<b>90,660,104</b>	<b>7,583,461,595</b>	<b>79,244,490</b>	<b>5,243,610,342</b>	<b>48,879,951</b>	<b>190,748,936</b>
<b>Nontaxable returns, total</b>	<b>51,790,465</b>	<b>679,398,575</b>	<b>40,334,010</b>	<b>707,024,486</b>	<b>13,569,658</b>	<b>32,542,128</b>

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax-exempt interest		Ordinary dividends		Qualified dividends	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
<b>All returns, total</b>	<b>6,453,113</b>	<b>79,821,721</b>	<b>31,043,113</b>	<b>219,330,668</b>	<b>26,409,275</b>	<b>158,975,193</b>
No adjusted gross income	131,854	3,081,266	695,147	5,345,297	591,773	3,118,672
\$1 under \$5,000	158,297	331,124	1,494,012	1,517,658	1,274,957	844,313
\$5,000 under \$10,000	139,919	329,035	1,218,701	1,965,306	999,634	1,016,791
\$10,000 under \$15,000	156,124	513,001	1,217,176	2,311,864	1,001,903	1,301,621
\$15,000 under \$20,000	150,937	582,346	1,171,046	2,547,027	967,945	1,514,414
\$20,000 under \$25,000	145,801	640,909	1,067,410	2,385,199	869,991	1,351,631
\$25,000 under \$30,000	151,912	967,688	1,015,294	2,424,480	827,706	1,342,851
\$30,000 under \$40,000	307,571	1,699,698	2,072,575	4,659,018	1,704,783	2,646,656
\$40,000 under \$50,000	353,029	2,339,242	2,082,968	5,286,684	1,730,089	3,226,706
\$50,000 under \$75,000	920,070	5,497,018	4,963,040	15,347,072	4,150,883	9,775,739
\$75,000 under \$100,000	798,317	5,510,093	4,007,061	14,723,899	3,397,628	9,666,207
\$100,000 under \$200,000	1,593,403	13,000,774	6,741,615	35,728,175	5,865,478	25,669,046
\$200,000 under \$500,000	959,035	14,684,750	2,504,479	32,785,967	2,282,342	24,700,457
\$500,000 under \$1,000,000	277,327	8,622,550	497,886	18,281,667	464,064	14,077,131
\$1,000,000 under \$1,500,000	81,799	4,020,780	125,726	8,735,321	119,427	6,655,710
\$1,500,000 under \$2,000,000	38,374	2,534,190	54,489	5,807,111	51,555	4,561,103
\$2,000,000 under \$5,000,000	60,939	6,487,329	80,782	16,281,630	76,804	12,815,280
\$5,000,000 under \$10,000,000	16,844	3,321,216	20,540	10,253,389	19,618	8,144,390
\$10,000,000 or more	11,562	5,658,711	13,165	32,943,902	12,695	26,546,473
<b>Taxable returns, total</b>	<b>5,519,632</b>	<b>68,524,760</b>	<b>24,864,057</b>	<b>192,234,616</b>	<b>21,213,443</b>	<b>141,178,206</b>
<b>Nontaxable returns, total</b>	<b>933,481</b>	<b>11,296,962</b>	<b>6,179,056</b>	<b>27,096,051</b>	<b>5,195,832</b>	<b>17,796,986</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	State income tax refunds		Alimony received		Business or profession	
	Number of returns	Amount	Number of returns	Amount	Net income	
					Number of returns	Amount
	(13)	(14)	(15)	(16)	(17)	(18)
<b>All returns, total</b>	<b>22,819,648</b>	<b>27,569,478</b>	<b>436,700</b>	<b>8,779,355</b>	<b>16,434,476</b>	<b>324,880,224</b>
No adjusted gross income	109,700	523,319	1,806	77,011	256,134	3,861,795
\$1 under \$5,000	92,199	58,438	7,854	55,867	1,385,798	3,898,029
\$5,000 under \$10,000	148,796	100,795	23,558	143,506	1,748,345	11,745,937
\$10,000 under \$15,000	212,932	121,433	37,981	270,840	1,939,751	19,843,722
\$15,000 under \$20,000	327,055	182,695	38,984	322,946	1,130,682	12,966,965
\$20,000 under \$25,000	412,675	223,102	37,447	341,434	784,369	10,618,870
\$25,000 under \$30,000	547,688	312,382	33,365	371,667	719,806	9,099,195
\$30,000 under \$40,000	1,613,651	961,290	58,592	766,781	1,195,063	15,928,479
\$40,000 under \$50,000	1,959,891	1,248,503	43,640	663,683	1,032,598	15,098,839
\$50,000 under \$75,000	5,267,855	3,897,016	79,804	1,929,133	2,028,941	32,568,939
\$75,000 under \$100,000	4,433,643	3,908,654	32,425	1,019,960	1,390,591	25,969,913
\$100,000 under \$200,000	6,201,094	7,211,740	33,599	1,614,978	1,987,887	65,336,863
\$200,000 under \$500,000	1,151,041	2,782,140	6,274	712,189	662,651	56,849,721
\$500,000 under \$1,000,000	193,537	1,269,515	1,007	287,731	115,486	18,230,713
\$1,000,000 under \$1,500,000	59,501	724,328	113	23,197	24,679	6,375,719
\$1,500,000 under \$2,000,000	27,357	507,849	85	16,652	10,745	3,474,268
\$2,000,000 under \$5,000,000	42,254	1,249,281	124	53,481	14,967	6,294,584
\$5,000,000 under \$10,000,000	11,181	741,839	21	7,693	3,709	2,701,219
\$10,000,000 or more	7,598	1,545,158	20	100,607	2,275	4,016,456
<b>Taxable returns, total</b>	<b>20,379,717</b>	<b>24,767,127</b>	<b>317,367</b>	<b>7,453,354</b>	<b>8,701,872</b>	<b>246,820,934</b>
<b>Nontaxable returns, total</b>	<b>2,439,931</b>	<b>2,802,350</b>	<b>119,333</b>	<b>1,326,001</b>	<b>7,732,604</b>	<b>78,059,290</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Business or profession —continued		Capital gain distributions		Sales of capital assets reported on Form 1040, Schedule D	
	Net loss				Taxable net gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns, total</b>	<b>5,677,211</b>	<b>60,645,941</b>	<b>3,321,856</b>	<b>2,693,831</b>	<b>8,052,357</b>	<b>495,146,902</b>
No adjusted gross income	515,472	17,096,805	28,485	15,826	167,165	16,211,373
\$1 under \$5,000	134,120	907,366	239,979	97,458	333,525	666,441
\$5,000 under \$10,000	208,612	1,979,082	168,687	96,780	265,651	882,733
\$10,000 under \$15,000	224,061	1,780,652	129,707	83,388	290,979	1,157,165
\$15,000 under \$20,000	313,712	2,630,024	126,164	113,250	266,008	1,341,121
\$20,000 under \$25,000	274,480	2,142,507	115,403	67,695	253,343	989,952
\$25,000 under \$30,000	288,910	2,031,702	103,846	78,747	265,084	1,155,233
\$30,000 under \$40,000	523,622	3,972,540	250,914	140,780	483,068	2,411,608
\$40,000 under \$50,000	474,044	3,457,772	244,652	149,355	497,808	2,599,759
\$50,000 under \$75,000	953,345	6,146,078	531,307	430,199	1,189,872	8,820,188
\$75,000 under \$100,000	634,572	3,988,906	450,228	348,281	1,040,687	10,441,558
\$100,000 under \$200,000	852,284	6,321,968	722,673	691,954	1,809,028	31,373,156
\$200,000 under \$500,000	219,787	3,415,095	182,294	254,134	845,157	50,087,997
\$500,000 under \$1,000,000	36,581	1,278,398	22,177	51,060	198,294	39,960,452
\$1,000,000 under \$1,500,000	9,094	552,879	3,172	12,392	57,774	25,678,595
\$1,500,000 under \$2,000,000	4,248	383,367	968	16,449	26,060	18,116,373
\$2,000,000 under \$5,000,000	6,903	1,010,347	1,042	26,958	42,022	57,784,277
\$5,000,000 under \$10,000,000	1,928	440,110	117	9,376	12,012	43,963,843
\$10,000,000 or more	1,437	1,110,342	42	9,751	8,820	181,505,077
<b>Taxable returns, total</b>	<b>3,730,415</b>	<b>30,442,039</b>	<b>2,718,141</b>	<b>2,274,605</b>	<b>6,449,386</b>	<b>462,688,411</b>
<b>Nontaxable returns, total</b>	<b>1,946,796</b>	<b>30,203,902</b>	<b>603,715</b>	<b>419,225</b>	<b>1,602,971</b>	<b>32,458,491</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued					
	Taxable net loss		Short-term capital gain		Short-term capital loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)
<b>All returns, total</b>	<b>12,356,862</b>	<b>28,568,091</b>	<b>2,511,595</b>	<b>39,035,510</b>	<b>8,527,990</b>	<b>323,796,865</b>
No adjusted gross income	671,617	1,681,931	52,869	1,944,888	418,085	26,236,044
\$1 under \$5,000	548,698	1,122,706	105,027	131,487	343,288	4,912,228
\$5,000 under \$10,000	454,279	982,586	77,882	114,626	268,681	4,206,513
\$10,000 under \$15,000	437,900	949,613	101,576	233,131	248,894	3,920,563
\$15,000 under \$20,000	416,622	935,460	81,850	294,982	216,899	4,644,454
\$20,000 under \$25,000	394,476	885,153	80,520	155,608	224,696	4,310,025
\$25,000 under \$30,000	363,290	815,983	79,212	191,661	218,719	4,007,761
\$30,000 under \$40,000	707,196	1,540,529	125,185	264,546	439,809	7,864,231
\$40,000 under \$50,000	742,461	1,672,380	135,285	260,407	463,541	7,377,910
\$50,000 under \$75,000	1,808,131	4,116,763	358,847	870,284	1,134,042	20,264,598
\$75,000 under \$100,000	1,470,526	3,295,844	323,880	930,777	1,006,134	22,025,902
\$100,000 under \$200,000	2,698,869	6,244,055	570,662	2,920,241	1,990,806	51,553,862
\$200,000 under \$500,000	1,237,222	3,191,168	302,059	3,208,158	1,086,368	53,873,398
\$500,000 under \$1,000,000	261,737	723,802	66,406	2,361,802	277,382	31,502,166
\$1,000,000 under \$1,500,000	65,668	185,923	20,253	1,281,032	78,678	13,929,189
\$1,500,000 under \$2,000,000	27,563	78,328	8,698	986,127	34,915	8,618,179
\$2,000,000 under \$5,000,000	37,799	108,889	14,036	3,339,134	54,017	20,346,272
\$5,000,000 under \$10,000,000	8,444	24,371	4,144	2,696,533	14,068	10,731,988
\$10,000,000 or more	4,363	12,607	3,205	16,850,086	8,966	23,471,580
<b>Taxable returns, total</b>	<b>9,356,990</b>	<b>21,515,386</b>	<b>2,047,266</b>	<b>35,426,178</b>	<b>6,617,085</b>	<b>248,451,081</b>
<b>Nontaxable returns, total</b>	<b>2,999,872</b>	<b>7,052,705</b>	<b>464,329</b>	<b>3,609,332</b>	<b>1,910,905</b>	<b>75,345,784</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued					
	Short-term loss carryover		Net short-term gain from sales of capital assets		Net short-term loss from sales of capital assets	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(31)	(32)	(33)	(34)	(35)	(36)
<b>All returns, total</b>	<b>1,625,643</b>	<b>96,636,961</b>	<b>2,426,081</b>	<b>17,897,059</b>	<b>7,213,585</b>	<b>190,136,767</b>
No adjusted gross income	161,054	11,776,166	57,891	921,947	286,133	10,485,586
\$1 under \$5,000	85,641	2,365,845	101,817	99,541	270,447	2,368,552
\$5,000 under \$10,000	62,353	1,937,861	80,778	130,185	216,993	2,057,735
\$10,000 under \$15,000	58,029	2,384,950	93,931	235,761	197,340	1,353,264
\$15,000 under \$20,000	46,467	1,857,708	81,489	295,382	176,566	2,588,823
\$20,000 under \$25,000	47,440	2,196,959	76,670	196,147	184,314	2,047,179
\$25,000 under \$30,000	43,936	1,777,168	72,763	165,745	184,284	2,113,835
\$30,000 under \$40,000	81,573	3,507,744	125,422	299,538	375,367	4,102,727
\$40,000 under \$50,000	77,062	2,939,391	132,353	266,994	403,345	4,312,690
\$50,000 under \$75,000	181,110	8,152,190	341,666	784,111	982,356	11,574,111
\$75,000 under \$100,000	153,626	8,151,997	312,073	955,771	868,788	13,202,190
\$100,000 under \$200,000	352,308	19,265,431	556,528	3,032,768	1,711,236	30,186,193
\$200,000 under \$500,000	194,881	15,973,552	295,917	2,868,472	945,057	34,450,416
\$500,000 under \$1,000,000	49,186	7,005,463	56,878	1,689,742	242,414	20,396,306
\$1,000,000 under \$1,500,000	13,779	1,917,172	16,559	800,726	69,553	9,808,674
\$1,500,000 under \$2,000,000	5,482	1,249,981	6,949	489,671	30,848	5,665,947
\$2,000,000 under \$5,000,000	8,516	2,230,336	11,119	1,549,720	47,599	12,968,064
\$5,000,000 under \$10,000,000	2,040	793,236	3,118	814,549	12,669	6,693,114
\$10,000,000 or more	1,158	1,153,811	2,158	2,300,288	8,276	13,761,359
<b>Taxable returns, total</b>	<b>1,115,845</b>	<b>67,515,972</b>	<b>1,966,781</b>	<b>15,386,096</b>	<b>5,722,031</b>	<b>151,976,795</b>
<b>Nontaxable returns, total</b>	<b>509,798</b>	<b>29,120,989</b>	<b>459,300</b>	<b>2,510,963</b>	<b>1,491,553</b>	<b>38,159,972</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued					
	Short-term gain from other forms (2119, 4797, etc.)		Short-term loss from other forms (4684, 6781, and 8824)		Net short-term partnership/S corporation gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(37)	(38)	(39)	(40)	(41)	(42)
<b>All returns, total</b>	<b>278,362</b>	<b>10,995,292</b>	<b>224,230</b>	<b>2,711,141</b>	<b>458,604</b>	<b>20,047,019</b>
No adjusted gross income	9,960	288,165	9,472	350,755	12,927	1,435,111
\$1 under \$5,000	2,500	33,255	5,224	27,712	8,953	42,394
\$5,000 under \$10,000	3,845	5,674	5,830	17,556	6,178	6,803
\$10,000 under \$15,000	5,948	1,460	6,140	28,449	11,683	19,454
\$15,000 under \$20,000	4,138	11,465	3,345	9,849	6,100	11,405
\$20,000 under \$25,000	5,306	8,840	1,420	7,611	8,311	5,320
\$25,000 under \$30,000	6,351	10,456	6,110	22,758	9,732	33,671
\$30,000 under \$40,000	5,982	15,972	10,844	37,150	15,536	78,652
\$40,000 under \$50,000	10,087	12,531	6,996	11,321	15,894	63,966
\$50,000 under \$75,000	24,365	65,428	20,409	86,269	37,964	160,472
\$75,000 under \$100,000	23,997	71,597	18,727	81,285	42,766	115,529
\$100,000 under \$200,000	55,953	337,399	48,805	238,809	107,447	564,298
\$200,000 under \$500,000	52,090	429,032	44,533	354,855	88,286	1,623,704
\$500,000 under \$1,000,000	26,946	514,653	15,931	248,028	42,518	1,015,144
\$1,000,000 under \$1,500,000	12,227	413,120	6,033	103,681	15,865	601,060
\$1,500,000 under \$2,000,000	6,497	332,244	3,640	102,057	7,540	515,183
\$2,000,000 under \$5,000,000	13,344	1,192,087	6,501	253,523	13,285	1,708,631
\$5,000,000 under \$10,000,000	4,596	898,394	2,290	197,689	4,249	1,575,013
\$10,000,000 or more	4,230	6,353,520	1,981	531,783	3,371	10,471,207
<b>Taxable returns, total</b>	<b>226,114</b>	<b>10,390,581</b>	<b>185,018</b>	<b>1,999,150</b>	<b>390,848</b>	<b>17,228,872</b>
<b>Nontaxable returns, total</b>	<b>52,248</b>	<b>604,710</b>	<b>39,212</b>	<b>711,991</b>	<b>67,756</b>	<b>2,818,147</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued					
	Net short-term partnership/ S corporation loss		Long-term capital gain		Long-term capital loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(43)	(44)	(45)	(46)	(47)	(48)
<b>All returns, total</b>	<b>760,264</b>	<b>44,215,855</b>	<b>8,346,165</b>	<b>528,065,348</b>	<b>9,822,021</b>	<b>299,101,415</b>
No adjusted gross income	32,493	4,323,871	201,874	18,247,561	550,469	29,239,398
\$1 under \$5,000	16,193	193,821	348,494	785,212	456,615	6,330,522
\$5,000 under \$10,000	15,472	221,398	267,640	1,006,775	370,573	7,166,150
\$10,000 under \$15,000	16,435	177,444	275,886	1,161,308	367,022	6,975,787
\$15,000 under \$20,000	14,484	211,344	254,971	1,401,126	356,157	6,632,788
\$20,000 under \$25,000	17,716	112,975	246,788	1,199,295	318,303	7,236,117
\$25,000 under \$30,000	11,565	112,211	252,995	1,379,174	298,060	5,596,286
\$30,000 under \$40,000	24,439	346,227	476,931	2,898,156	561,832	10,974,133
\$40,000 under \$50,000	24,939	197,591	498,557	2,832,044	581,412	11,872,994
\$50,000 under \$75,000	65,043	591,755	1,193,659	9,932,224	1,446,950	28,883,878
\$75,000 under \$100,000	68,570	802,550	1,055,048	11,703,021	1,153,672	24,702,639
\$100,000 under \$200,000	174,241	2,877,652	1,912,324	36,159,429	2,090,835	54,597,903
\$200,000 under \$500,000	146,111	4,807,625	949,141	57,666,026	961,866	46,965,230
\$500,000 under \$1,000,000	62,153	4,710,106	238,582	46,208,859	199,290	19,622,355
\$1,000,000 under \$1,500,000	23,446	2,633,535	68,995	28,634,261	50,168	7,748,180
\$1,500,000 under \$2,000,000	12,174	1,951,166	31,310	19,966,440	20,730	4,484,792
\$2,000,000 under \$5,000,000	22,237	6,005,653	49,462	62,305,144	28,372	9,485,099
\$5,000,000 under \$10,000,000	7,018	3,639,372	13,747	46,219,793	6,394	4,149,842
\$10,000,000 or more	5,536	10,299,557	9,763	178,359,500	3,300	6,437,323
<b>Taxable returns, total</b>	<b>613,303</b>	<b>34,538,534</b>	<b>6,655,852</b>	<b>487,956,719</b>	<b>7,393,582</b>	<b>217,658,802</b>
<b>Nontaxable returns, total</b>	<b>146,961</b>	<b>9,677,321</b>	<b>1,690,313</b>	<b>40,108,629</b>	<b>2,428,440</b>	<b>81,442,612</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued					
	Net long-term gain from sales of capital assets		Net long-term loss from sales of capital assets		Long-term loss carryover	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)
<b>All returns, total</b>	<b>5,372,864</b>	<b>236,877,136</b>	<b>7,751,036</b>	<b>153,158,065</b>	<b>3,899,085</b>	<b>166,502,854</b>
No adjusted gross income	115,732	6,338,305	328,849	9,687,709	301,985	20,679,110
\$1 under \$5,000	241,603	508,940	329,632	2,780,021	201,848	3,744,993
\$5,000 under \$10,000	190,192	782,785	265,285	2,606,182	158,192	4,742,012
\$10,000 under \$15,000	182,311	847,382	271,895	2,903,555	147,630	4,296,843
\$15,000 under \$20,000	155,670	703,150	249,871	2,396,529	160,820	4,475,505
\$20,000 under \$25,000	150,348	842,593	229,085	3,356,126	129,749	4,157,545
\$25,000 under \$30,000	169,511	978,012	216,942	1,955,986	117,084	3,885,496
\$30,000 under \$40,000	304,628	1,829,455	438,016	4,895,978	221,853	6,384,730
\$40,000 under \$50,000	311,375	1,983,535	470,204	5,222,744	205,407	7,240,353
\$50,000 under \$75,000	772,365	6,201,606	1,130,389	13,306,578	534,400	16,640,907
\$75,000 under \$100,000	671,559	6,326,721	948,222	11,942,367	422,995	14,069,148
\$100,000 under \$200,000	1,231,061	21,012,673	1,743,243	27,246,091	772,606	30,585,319
\$200,000 under \$500,000	621,349	30,957,057	819,012	26,270,206	404,011	25,303,998
\$500,000 under \$1,000,000	146,864	23,466,944	191,870	12,482,860	76,959	9,230,651
\$1,000,000 under \$1,500,000	43,213	13,180,195	51,250	5,367,926	20,143	3,292,225
\$1,500,000 under \$2,000,000	19,417	8,836,345	21,806	3,207,700	8,479	1,806,340
\$2,000,000 under \$5,000,000	30,760	26,179,797	32,400	7,700,434	11,210	3,078,160
\$5,000,000 under \$10,000,000	8,671	18,329,530	8,146	3,482,543	2,432	1,253,204
\$10,000,000 or more	6,235	67,572,111	4,917	6,346,528	1,284	1,636,317
<b>Taxable returns, total</b>	<b>4,274,006</b>	<b>217,679,028</b>	<b>6,050,882</b>	<b>119,992,685</b>	<b>2,782,244</b>	<b>115,008,263</b>
<b>Nontaxable returns, total</b>	<b>1,098,858</b>	<b>19,198,108</b>	<b>1,700,154</b>	<b>33,165,380</b>	<b>1,116,841</b>	<b>51,494,592</b>

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued					
	Long-term gain from other forms (2119, 4797, etc.)		Long-term loss from other forms (4684, 6781, and 8824)		Net long-term partnership/S corporation gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(55)	(56)	(57)	(58)	(59)	(60)
<b>All returns, total</b>	<b>2,123,726</b>	<b>180,108,472</b>	<b>201,788</b>	<b>3,607,724</b>	<b>1,184,729</b>	<b>139,603,914</b>
No adjusted gross income	111,636	10,416,286	8,497	474,248	36,636	5,829,522
\$1 under \$5,000	37,885	325,346	5,224	41,559	25,967	82,596
\$5,000 under \$10,000	42,863	275,599	5,511	25,762	21,565	112,442
\$10,000 under \$15,000	66,282	336,686	4,859	32,667	25,326	107,258
\$15,000 under \$20,000	61,715	625,946	4,793	14,935	22,948	140,303
\$20,000 under \$25,000	49,798	342,255	1,323	9,462	17,907	81,703
\$25,000 under \$30,000	54,112	357,284	6,111	33,227	23,775	105,841
\$30,000 under \$40,000	112,440	945,670	10,048	54,661	43,684	255,627
\$40,000 under \$50,000	105,454	907,035	6,553	13,571	42,558	186,251
\$50,000 under \$75,000	266,605	2,851,346	17,579	87,172	124,479	828,709
\$75,000 under \$100,000	244,755	4,569,085	18,519	161,991	115,614	1,003,188
\$100,000 under \$200,000	455,633	12,767,734	46,345	324,110	284,261	4,216,895
\$200,000 under \$500,000	298,240	21,897,613	38,875	499,329	217,987	9,062,786
\$500,000 under \$1,000,000	108,404	17,743,094	13,232	347,438	90,590	8,270,711
\$1,000,000 under \$1,500,000	38,809	11,155,792	4,475	127,095	32,572	6,051,214
\$1,500,000 under \$2,000,000	18,628	7,472,452	2,816	134,240	16,224	4,866,597
\$2,000,000 under \$5,000,000	32,929	22,614,686	4,372	321,233	27,484	16,998,677
\$5,000,000 under \$10,000,000	9,909	15,376,772	1,472	265,939	8,526	14,463,625
\$10,000,000 or more	7,627	49,127,795	1,185	639,085	6,627	66,939,968
<b>Taxable returns, total</b>	<b>1,612,187</b>	<b>161,111,186</b>	<b>165,692</b>	<b>2,673,187</b>	<b>979,311</b>	<b>130,340,105</b>
<b>Nontaxable returns, total</b>	<b>511,539</b>	<b>18,997,286</b>	<b>36,097</b>	<b>934,537</b>	<b>205,418</b>	<b>9,263,809</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D—continued				Sale of property other than capital assets	
	Net long-term partnership/ S corporation loss		Schedule D capital gain distributions		Net gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(61)	(62)	(63)	(64)	(65)	(66)
<b>All returns, total</b>	<b>738,746</b>	<b>23,664,372</b>	<b>8,222,468</b>	<b>19,259,874</b>	<b>773,209</b>	<b>12,952,759</b>
No adjusted gross income	30,414	3,168,225	247,308	433,341	62,979	1,187,274
\$1 under \$5,000	13,159	139,901	360,314	244,283	12,291	39,034
\$5,000 under \$10,000	14,444	169,848	254,567	213,604	16,316	85,097
\$10,000 under \$15,000	21,296	150,771	237,706	244,594	22,103	86,275
\$15,000 under \$20,000	17,027	88,680	234,604	274,588	26,543	182,057
\$20,000 under \$25,000	22,355	88,861	224,373	308,622	30,549	167,117
\$25,000 under \$30,000	11,913	60,721	208,054	277,182	21,500	204,595
\$30,000 under \$40,000	28,520	242,157	404,571	470,797	44,995	353,495
\$40,000 under \$50,000	31,120	178,241	455,243	537,138	49,366	364,637
\$50,000 under \$75,000	78,965	635,417	1,162,505	1,836,758	104,941	744,293
\$75,000 under \$100,000	65,539	504,362	1,001,126	1,779,256	93,750	804,318
\$100,000 under \$200,000	168,192	2,284,203	1,947,682	4,003,948	131,743	1,457,037
\$200,000 under \$500,000	135,131	3,180,088	1,047,760	4,036,961	83,883	1,433,291
\$500,000 under \$1,000,000	49,669	2,512,444	259,880	1,679,145	34,808	789,177
\$1,000,000 under \$1,500,000	18,026	1,383,609	72,370	669,736	13,291	448,209
\$1,500,000 under \$2,000,000	9,185	926,686	32,570	381,220	6,734	258,003
\$2,000,000 under \$5,000,000	15,672	2,763,183	49,869	889,896	11,043	860,457
\$5,000,000 under \$10,000,000	4,709	1,488,044	13,207	375,649	3,607	542,031
\$10,000,000 or more	3,409	3,698,932	8,759	603,157	2,767	2,946,363
<b>Taxable returns, total</b>	<b>599,742</b>	<b>17,662,284</b>	<b>6,636,385</b>	<b>16,489,899</b>	<b>545,842</b>	<b>10,485,454</b>
<b>Nontaxable returns, total</b>	<b>139,004</b>	<b>6,002,088</b>	<b>1,586,083</b>	<b>2,769,975</b>	<b>227,367</b>	<b>2,467,305</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Sale of property other than capital assets—continued		Taxable IRA distributions		Pensions and annuities	
	Net loss				Total	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(67)	(68)	(69)	(70)	(71)	(72)
<b>All returns, total</b>	<b>949,400</b>	<b>20,764,121</b>	<b>11,259,424</b>	<b>162,150,226</b>	<b>28,011,742</b>	<b>844,774,212</b>
No adjusted gross income	122,137	11,354,838	116,943	2,036,905	281,031	8,114,200
\$1 under \$5,000	17,679	113,599	255,055	628,889	782,202	5,225,502
\$5,000 under \$10,000	24,698	148,199	509,050	2,088,932	1,313,409	11,446,343
\$10,000 under \$15,000	27,622	190,328	714,888	3,846,807	1,855,989	19,611,847
\$15,000 under \$20,000	17,094	286,314	722,479	4,320,977	1,852,630	24,785,197
\$20,000 under \$25,000	28,215	157,201	621,102	4,085,112	1,604,719	28,018,777
\$25,000 under \$30,000	22,606	330,499	550,955	4,053,102	1,467,888	25,666,692
\$30,000 under \$40,000	34,247	266,432	1,040,626	8,714,195	2,710,071	52,420,624
\$40,000 under \$50,000	47,250	348,738	954,628	9,635,636	2,409,719	53,066,158
\$50,000 under \$75,000	93,606	589,646	2,061,064	25,566,131	4,976,445	140,301,687
\$75,000 under \$100,000	84,876	470,869	1,466,824	24,177,124	3,487,999	129,057,128
\$100,000 under \$200,000	180,785	1,412,671	1,727,708	44,312,628	4,101,928	220,249,323
\$200,000 under \$500,000	137,927	1,189,486	422,813	21,218,053	954,660	92,529,805
\$500,000 under \$1,000,000	58,139	882,084	63,060	4,297,276	135,901	18,829,175
\$1,000,000 under \$1,500,000	19,969	387,500	14,891	1,245,570	33,099	5,287,476
\$1,500,000 under \$2,000,000	8,939	267,238	6,034	501,607	14,511	2,735,207
\$2,000,000 under \$5,000,000	15,537	782,419	8,178	898,597	20,803	4,613,806
\$5,000,000 under \$10,000,000	4,600	428,694	1,965	268,265	5,266	1,446,344
\$10,000,000 or more	3,474	1,157,367	1,160	254,421	3,471	1,368,921
<b>Taxable returns, total</b>	<b>660,682</b>	<b>7,397,436</b>	<b>8,916,709</b>	<b>145,828,111</b>	<b>22,030,794</b>	<b>765,985,547</b>
<b>Nontaxable returns, total</b>	<b>288,717</b>	<b>13,366,685</b>	<b>2,342,715</b>	<b>16,322,115</b>	<b>5,980,948</b>	<b>78,788,664</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Pensions and annuities—continued		Rent			
	Taxable		Net income		Net loss (includes nondeductible loss)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(73)	(74)	(75)	(76)	(77)	(78)
<b>All returns, total</b>	<b>25,540,246</b>	<b>506,269,008</b>	<b>4,040,040</b>	<b>60,072,010</b>	<b>5,672,498</b>	<b>75,494,386</b>
No adjusted gross income	211,416	2,634,611	117,085	2,208,762	370,706	10,913,382
\$1 under \$5,000	707,019	1,914,307	99,340	306,138	110,573	1,006,539
\$5,000 under \$10,000	1,260,020	6,597,691	164,157	667,485	140,915	1,550,049
\$10,000 under \$15,000	1,796,819	14,458,741	183,951	900,405	201,090	1,917,985
\$15,000 under \$20,000	1,783,785	18,007,237	189,412	1,267,897	198,967	2,056,292
\$20,000 under \$25,000	1,523,753	17,925,752	191,084	1,294,127	202,052	1,928,526
\$25,000 under \$30,000	1,382,291	18,570,703	149,845	1,156,796	205,522	2,253,628
\$30,000 under \$40,000	2,535,359	38,913,024	285,222	2,075,222	424,222	4,093,894
\$40,000 under \$50,000	2,243,621	39,281,721	255,626	2,003,200	438,469	4,389,114
\$50,000 under \$75,000	4,547,486	97,527,478	608,803	5,246,296	977,274	10,418,116
\$75,000 under \$100,000	3,130,250	83,565,447	503,772	5,572,680	703,738	7,372,443
\$100,000 under \$200,000	3,527,333	123,253,254	810,632	12,911,504	1,139,770	14,652,399
\$200,000 under \$500,000	740,370	35,042,567	345,324	11,313,028	436,932	8,349,573
\$500,000 under \$1,000,000	95,714	4,986,282	81,617	5,300,833	76,176	2,202,241
\$1,000,000 under \$1,500,000	23,721	1,270,543	22,594	2,086,573	19,592	746,241
\$1,500,000 under \$2,000,000	10,322	563,292	10,030	1,273,281	8,571	393,014
\$2,000,000 under \$5,000,000	14,770	1,055,936	15,470	2,585,416	12,632	714,421
\$5,000,000 under \$10,000,000	3,739	373,805	3,752	937,680	3,253	224,596
\$10,000,000 or more	2,458	326,619	2,324	964,688	2,043	311,934
<b>Taxable returns, total</b>	<b>20,004,943</b>	<b>463,596,197</b>	<b>3,065,117</b>	<b>52,062,538</b>	<b>4,089,298</b>	<b>48,661,999</b>
<b>Nontaxable returns, total</b>	<b>5,535,302</b>	<b>42,672,811</b>	<b>974,922</b>	<b>8,009,472</b>	<b>1,583,200</b>	<b>26,832,387</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Royalty				Farm rental	
	Net income		Net loss		Net income	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(79)	(80)	(81)	(82)	(83)	(84)
<b>All returns, total</b>	<b>1,714,045</b>	<b>26,573,738</b>	<b>35,714</b>	<b>208,904</b>	<b>452,563</b>	<b>5,127,721</b>
No adjusted gross income	44,512	536,273	2,801	34,822	9,948	78,537
\$1 under \$5,000	46,543	76,624	* 519	* 103	11,374	20,451
\$5,000 under \$10,000	46,609	118,481	* 2,061	* 8,112	17,615	76,707
\$10,000 under \$15,000	74,073	204,731	* 1,145	* 1,795	23,908	128,076
\$15,000 under \$20,000	57,147	225,610	* 1,496	* 2,440	28,034	151,305
\$20,000 under \$25,000	65,807	228,091	* 1,923	* 5,622	21,770	107,651
\$25,000 under \$30,000	55,170	197,965	* 4	* 12	19,056	101,107
\$30,000 under \$40,000	108,618	453,977	* 1,316	* 2,224	30,840	232,907
\$40,000 under \$50,000	95,169	415,948	1,102	1,031	38,262	259,924
\$50,000 under \$75,000	231,180	1,276,934	3,120	9,614	81,588	839,435
\$75,000 under \$100,000	196,234	1,359,107	3,504	11,242	54,911	739,494
\$100,000 under \$200,000	374,458	3,900,128	8,947	17,079	83,825	1,173,097
\$200,000 under \$500,000	192,988	5,238,996	3,237	29,079	23,953	918,572
\$500,000 under \$1,000,000	59,748	3,444,904	2,007	31,153	4,545	147,193
\$1,000,000 under \$1,500,000	21,864	1,675,954	776	4,651	1,288	69,391
\$1,500,000 under \$2,000,000	11,134	1,062,942	377	3,211	494	19,644
\$2,000,000 under \$5,000,000	20,293	2,674,200	836	22,224	818	34,974
\$5,000,000 under \$10,000,000	6,760	1,248,783	289	12,217	208	15,956
\$10,000,000 or more	5,736	2,234,089	252	12,272	126	13,300
<b>Taxable returns, total</b>	<b>1,390,986</b>	<b>24,954,913</b>	<b>25,836</b>	<b>146,876</b>	<b>359,184</b>	<b>4,602,243</b>
<b>Nontaxable returns, total</b>	<b>323,059</b>	<b>1,618,824</b>	<b>9,878</b>	<b>62,028</b>	<b>93,379</b>	<b>525,478</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Farm rental—continued		Total rental and royalty			
	Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(85)	(86)	(87)	(88)	(89)	(90)
<b>All returns, total</b>	<b>108,679</b>	<b>584,710</b>	<b>5,609,546</b>	<b>90,085,275</b>	<b>4,935,836</b>	<b>57,144,996</b>
No adjusted gross income	7,114	88,778	145,458	2,615,693	375,956	10,228,719
\$1 under \$5,000	* 3,587	* 18,311	147,439	388,434	106,946	858,411
\$5,000 under \$10,000	* 3,887	* 11,295	216,023	846,470	137,782	1,382,176
\$10,000 under \$15,000	7,565	14,075	260,042	1,205,101	191,493	1,687,294
\$15,000 under \$20,000	* 2,138	* 16,353	254,178	1,613,219	191,473	1,802,403
\$20,000 under \$25,000	8,476	28,204	257,466	1,575,169	199,482	1,744,668
\$25,000 under \$30,000	* 2,921	* 6,580	207,468	1,420,610	198,456	1,976,601
\$30,000 under \$40,000	** 20,012	** 87,281	399,215	2,724,306	414,171	3,582,113
\$40,000 under \$50,000	**	**	352,722	2,571,879	425,099	3,969,440
\$50,000 under \$75,000	14,703	96,434	841,713	7,193,392	941,564	9,390,959
\$75,000 under \$100,000	16,238	63,293	686,124	7,547,406	684,774	6,723,857
\$100,000 under \$200,000	13,822	75,923	1,131,525	17,715,768	853,186	7,992,247
\$200,000 under \$500,000	6,238	42,613	483,005	17,108,124	149,656	3,112,357
\$500,000 under \$1,000,000	957	14,632	124,311	8,794,071	38,065	1,158,925
\$1,000,000 under \$1,500,000	416	6,009	38,729	3,785,266	11,027	405,102
\$1,500,000 under \$2,000,000	217	3,423	18,490	2,337,639	5,004	266,007
\$2,000,000 under \$5,000,000	273	6,578	30,389	5,254,160	8,142	479,440
\$5,000,000 under \$10,000,000	69	2,377	8,730	2,193,060	2,137	153,447
\$10,000,000 or more	48	2,551	6,518	3,195,509	1,425	230,829
<b>Taxable returns, total</b>	<b>80,703</b>	<b>402,426</b>	<b>4,330,738</b>	<b>80,305,789</b>	<b>3,388,001</b>	<b>33,286,733</b>
<b>Nontaxable returns, total</b>	<b>27,976</b>	<b>182,284</b>	<b>1,278,808</b>	<b>9,779,486</b>	<b>1,547,836</b>	<b>23,858,263</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Partnership and S corporation				Estate and trust	
	Net income		Net loss		Net income	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(91)	(92)	(93)	(94)	(95)	(96)
<b>All returns, total</b>	<b>4,950,294</b>	<b>542,454,108</b>	<b>2,959,193</b>	<b>175,488,983</b>	<b>556,364</b>	<b>21,897,797</b>
No adjusted gross income	79,426	3,299,576	395,731	94,555,281	9,787	306,095
\$1 under \$5,000	65,452	347,420	73,599	1,357,418	19,242	41,274
\$5,000 under \$10,000	90,945	541,518	77,288	1,497,055	12,624	40,624
\$10,000 under \$15,000	118,116	1,096,087	94,238	1,451,238	16,448	65,012
\$15,000 under \$20,000	126,395	1,227,635	79,437	1,174,065	15,651	85,988
\$20,000 under \$25,000	132,842	1,491,536	79,923	956,920	17,558	107,139
\$25,000 under \$30,000	140,735	1,876,698	83,800	1,268,988	15,069	115,013
\$30,000 under \$40,000	245,184	3,474,974	176,405	2,287,349	30,627	244,650
\$40,000 under \$50,000	215,608	3,524,154	161,772	2,706,999	30,246	258,051
\$50,000 under \$75,000	613,233	12,484,802	411,757	4,696,321	61,175	664,047
\$75,000 under \$100,000	561,208	13,115,003	289,745	3,956,424	71,608	1,142,742
\$100,000 under \$200,000	1,224,414	53,020,334	600,717	10,395,800	146,218	2,784,744
\$200,000 under \$500,000	887,855	100,935,006	294,321	10,709,223	73,086	3,251,119
\$500,000 under \$1,000,000	271,879	82,004,088	76,717	6,083,897	19,378	2,078,999
\$1,000,000 under \$1,500,000	75,392	42,775,875	23,414	3,410,012	6,265	1,336,650
\$1,500,000 under \$2,000,000	33,395	27,635,158	10,875	2,279,707	2,848	788,704
\$2,000,000 under \$5,000,000	48,521	69,322,144	19,140	6,934,889	5,666	2,442,403
\$5,000,000 under \$10,000,000	12,193	36,861,190	5,784	4,387,944	1,615	1,320,238
\$10,000,000 or more	7,501	87,420,912	4,528	15,379,452	1,250	4,824,305
<b>Taxable returns, total</b>	<b>4,145,032</b>	<b>526,944,982</b>	<b>1,908,429</b>	<b>63,143,638</b>	<b>463,400</b>	<b>20,968,730</b>
<b>Nontaxable returns, total</b>	<b>805,262</b>	<b>15,509,126</b>	<b>1,050,764</b>	<b>112,345,345</b>	<b>92,963</b>	<b>929,066</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Estate and trust—continued		Farm			
	Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(97)	(98)	(99)	(100)	(101)	(102)
<b>All returns, total</b>	<b>48,085</b>	<b>3,747,624</b>	<b>548,789</b>	<b>11,749,288</b>	<b>1,399,265</b>	<b>26,595,897</b>
No adjusted gross income	** 7,648	** 2,000,760	23,593	388,566	121,019	5,776,821
\$1 under \$5,000	**	**	30,295	74,099	42,695	454,914
\$5,000 under \$10,000	** 1,633	** 4,099	25,138	117,118	38,035	528,408
\$10,000 under \$15,000	* 760	* 18,052	33,989	312,878	65,895	720,337
\$15,000 under \$20,000	* 8	* 25	28,175	299,287	67,559	946,735
\$20,000 under \$25,000	**	**	28,739	261,338	62,948	762,243
\$25,000 under \$30,000	* 626	* 9,080	18,307	173,880	54,256	713,908
\$30,000 under \$40,000	3,308	25,685	47,120	510,239	126,236	1,795,556
\$40,000 under \$50,000	3,189	33,272	47,251	671,274	113,943	1,504,019
\$50,000 under \$75,000	4,611	39,332	92,278	1,380,702	251,582	3,182,684
\$75,000 under \$100,000	5,077	26,426	70,673	1,863,255	187,207	2,505,282
\$100,000 under \$200,000	8,560	61,330	70,876	2,763,760	181,016	3,300,867
\$200,000 under \$500,000	5,678	148,440	24,269	1,862,588	61,518	2,065,813
\$500,000 under \$1,000,000	3,234	152,505	5,337	510,681	15,448	884,926
\$1,000,000 under \$1,500,000	1,061	115,770	1,096	184,038	3,814	301,898
\$1,500,000 under \$2,000,000	497	69,397	524	92,090	1,899	191,216
\$2,000,000 under \$5,000,000	1,112	294,126	788	143,552	2,825	441,542
\$5,000,000 under \$10,000,000	487	135,904	198	46,120	826	221,232
\$10,000,000 or more	593	613,421	142	93,823	542	297,497
<b>Taxable returns, total</b>	<b>38,269</b>	<b>1,522,661</b>	<b>369,954</b>	<b>9,803,525</b>	<b>960,379</b>	<b>15,693,598</b>
<b>Nontaxable returns, total</b>	<b>9,816</b>	<b>2,224,962</b>	<b>178,835</b>	<b>1,945,763</b>	<b>438,886</b>	<b>10,902,299</b>

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Unemployment compensation		Social security benefits			
	Number of returns	Amount	Total		Taxable	
			Number of returns	Amount	Number of returns	Amount
	(103)	(104)	(105)	(106)	(107)	(108)
<b>All returns, total</b>	<b>9,532,896</b>	<b>43,674,694</b>	<b>24,066,883</b>	<b>415,587,419</b>	<b>15,015,435</b>	<b>168,110,210</b>
No adjusted gross income	30,613	190,209	934,798	13,247,436	3,580	36,523
\$1 under \$5,000	192,188	428,345	1,804,182	24,438,449	12,540	34,479
\$5,000 under \$10,000	626,570	2,125,579	2,015,211	29,475,657	30,320	155,300
\$10,000 under \$15,000	888,787	3,627,808	2,292,564	35,955,560	41,356	138,473
\$15,000 under \$20,000	1,002,458	4,432,027	2,008,607	32,528,201	477,171	510,820
\$20,000 under \$25,000	903,735	4,359,282	1,544,864	25,842,263	1,082,860	1,791,655
\$25,000 under \$30,000	730,134	3,473,433	1,268,144	21,333,587	1,180,811	3,347,233
\$30,000 under \$40,000	1,157,971	5,517,597	2,110,022	36,443,623	2,103,511	10,736,725
\$40,000 under \$50,000	880,020	4,170,977	1,671,025	28,379,759	1,668,855	14,783,005
\$50,000 under \$75,000	1,473,049	7,000,663	3,460,135	60,825,644	3,457,504	45,728,037
\$75,000 under \$100,000	827,862	3,979,331	2,137,363	43,217,829	2,137,361	36,551,746
\$100,000 under \$200,000	710,875	3,772,147	2,139,563	47,114,940	2,139,244	40,031,964
\$200,000 under \$500,000	97,783	525,899	532,839	12,833,074	532,815	10,907,818
\$500,000 under \$1,000,000	8,011	52,782	90,978	2,409,159	90,929	2,045,851
\$1,000,000 under \$1,500,000	1,634	10,278	23,829	630,137	23,827	535,605
\$1,500,000 under \$2,000,000	400	3,106	10,960	296,739	10,960	252,123
\$2,000,000 under \$5,000,000	707	4,618	15,316	424,289	15,308	360,442
\$5,000,000 under \$10,000,000	82	515	3,971	115,345	3,970	98,042
\$10,000,000 or more	17	98	2,511	75,728	2,511	64,369
<b>Taxable returns, total</b>	<b>6,160,824</b>	<b>29,147,822</b>	<b>15,674,993</b>	<b>282,262,846</b>	<b>13,727,503</b>	<b>161,544,987</b>
<b>Nontaxable returns, total</b>	<b>3,372,072</b>	<b>14,526,872</b>	<b>8,391,891</b>	<b>133,324,573</b>	<b>1,287,932</b>	<b>6,565,223</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Foreign earned income exclusion		Other income [1]			
			Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(109)	(110)	(111)	(112)	(113)	(114)
<b>All returns, total</b>	<b>371,885</b>	<b>22,891,602</b>	<b>6,542,600</b>	<b>41,830,868</b>	<b>243,925</b>	<b>7,563,571</b>
No adjusted gross income	93,939	4,537,412	118,967	1,327,687	36,148	3,521,046
\$1 under \$5,000	62,185	3,568,627	324,399	757,397	9,415	139,651
\$5,000 under \$10,000	16,686	660,456	302,169	937,032	8,934	216,556
\$10,000 under \$15,000	17,148	1,191,163	315,501	934,413	10,847	111,311
\$15,000 under \$20,000	16,393	717,361	293,148	1,184,475	8,821	87,643
\$20,000 under \$25,000	9,051	717,073	285,889	967,171	6,864	94,208
\$25,000 under \$30,000	7,218	514,333	256,221	874,370	12,041	105,920
\$30,000 under \$40,000	15,661	1,096,371	444,664	1,475,097	16,097	148,679
\$40,000 under \$50,000	16,437	1,193,971	495,223	1,791,738	13,863	75,606
\$50,000 under \$75,000	21,090	1,384,765	1,021,334	3,256,876	25,477	449,593
\$75,000 under \$100,000	13,199	947,924	822,468	3,110,540	15,112	120,876
\$100,000 under \$200,000	37,305	2,617,427	1,238,518	7,544,321	34,005	497,527
\$200,000 under \$500,000	29,202	2,362,042	433,728	6,319,471	29,012	777,048
\$500,000 under \$1,000,000	9,699	831,536	109,493	3,298,310	9,269	406,933
\$1,000,000 under \$1,500,000	2,847	237,518	30,888	1,433,624	3,180	136,260
\$1,500,000 under \$2,000,000	1,335	107,954	14,604	816,692	1,441	74,573
\$2,000,000 under \$5,000,000	1,735	142,579	23,081	2,396,047	2,216	188,078
\$5,000,000 under \$10,000,000	463	38,329	7,104	1,108,558	677	83,688
\$10,000,000 or more	293	24,761	5,200	2,297,049	506	328,375
<b>Taxable returns, total</b>	<b>142,180</b>	<b>9,915,194</b>	<b>4,986,247</b>	<b>35,355,745</b>	<b>154,037</b>	<b>3,126,373</b>
<b>Nontaxable returns, total</b>	<b>229,705</b>	<b>12,976,408</b>	<b>1,556,354</b>	<b>6,475,123</b>	<b>89,889</b>	<b>4,437,198</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Net operating loss		Gambling earnings		Cancellation of debt	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(115)	(116)	(117)	(118)	(119)	(120)
<b>All returns, total</b>	<b>920,078</b>	<b>97,019,034</b>	<b>1,889,725</b>	<b>27,196,828</b>	<b>341,992</b>	<b>4,192,002</b>
No adjusted gross income	548,051	87,586,934	23,029	282,880	10,822	1,760,660
\$1 under \$5,000	61,905	682,436	42,649	65,458	7,335	13,050
\$5,000 under \$10,000	54,530	511,012	65,193	202,459	14,125	57,004
\$10,000 under \$15,000	43,612	719,291	70,101	268,644	14,036	59,820
\$15,000 under \$20,000	30,996	340,896	77,174	354,957	16,249	52,700
\$20,000 under \$25,000	21,545	250,721	89,275	393,719	11,332	57,195
\$25,000 under \$30,000	12,948	173,114	88,991	358,736	11,835	228,534
\$30,000 under \$40,000	25,864	390,543	179,817	883,770	24,306	130,438
\$40,000 under \$50,000	19,300	294,944	164,594	834,503	31,791	163,964
\$50,000 under \$75,000	37,302	729,596	333,730	2,071,841	70,904	496,031
\$75,000 under \$100,000	16,448	456,669	276,019	1,861,050	47,451	199,966
\$100,000 under \$200,000	27,175	873,563	355,927	4,495,600	46,523	401,606
\$200,000 under \$500,000	13,782	1,032,484	95,635	4,920,391	14,907	163,176
\$500,000 under \$1,000,000	3,482	697,200	16,073	2,215,944	6,862	111,598
\$1,000,000 under \$1,500,000	1,171	437,739	4,921	1,395,392	3,358	23,334
\$1,500,000 under \$2,000,000	540	145,359	2,232	925,732	2,007	24,044
\$2,000,000 under \$5,000,000	934	656,257	3,159	2,063,834	4,499	91,055
\$5,000,000 under \$10,000,000	261	283,465	744	1,015,814	1,742	56,989
\$10,000,000 or more	232	756,810	462	2,586,104	1,906	100,838
<b>Taxable returns, total</b>	<b>131,535</b>	<b>10,404,863</b>	<b>1,481,468</b>	<b>22,966,633</b>	<b>265,918</b>	<b>2,011,949</b>
<b>Nontaxable returns, total</b>	<b>788,543</b>	<b>86,614,171</b>	<b>408,256</b>	<b>4,230,195</b>	<b>76,074</b>	<b>2,180,053</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Statutory adjustments					
	Total		IRA payments		Student loan interest deduction	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(121)	(122)	(123)	(124)	(125)	(126)
<b>All returns, total</b>	<b>35,773,805</b>	<b>121,599,382</b>	<b>2,739,675</b>	<b>11,665,532</b>	<b>9,135,508</b>	<b>7,730,515</b>
No adjusted gross income	568,168	2,557,477	17,735	85,682	79,205	78,845
\$1 under \$5,000	1,699,478	2,011,379	26,971	85,613	142,447	105,846
\$5,000 under \$10,000	2,353,618	2,970,178	40,231	94,940	208,822	160,881
\$10,000 under \$15,000	2,557,826	3,372,247	57,345	178,807	315,085	226,032
\$15,000 under \$20,000	1,927,575	2,969,151	84,178	232,413	439,178	352,045
\$20,000 under \$25,000	1,680,530	3,029,713	115,009	380,525	512,877	383,427
\$25,000 under \$30,000	1,614,582	3,118,690	144,702	479,244	559,527	461,393
\$30,000 under \$40,000	3,190,628	6,218,925	316,928	1,084,600	1,211,337	1,028,685
\$40,000 under \$50,000	2,887,773	6,313,089	282,717	1,042,682	1,110,616	986,961
\$50,000 under \$75,000	5,829,045	14,212,506	597,656	2,462,653	2,039,349	1,689,445
\$75,000 under \$100,000	3,872,456	10,923,261	419,740	1,799,382	1,286,752	1,277,126
\$100,000 under \$200,000	5,737,302	26,388,147	519,381	2,740,221	1,230,312	979,829
\$200,000 under \$500,000	1,370,015	19,344,208	91,299	767,462	0	0
\$500,000 under \$1,000,000	298,442	7,862,595	16,008	141,786	0	0
\$1,000,000 under \$1,500,000	78,453	2,796,118	4,548	42,708	0	0
\$1,500,000 under \$2,000,000	34,583	1,436,737	2,025	18,271	0	0
\$2,000,000 under \$5,000,000	51,148	2,828,019	2,464	22,248	0	0
\$5,000,000 under \$10,000,000	13,371	1,163,007	515	4,393	0	0
\$10,000,000 or more	8,812	2,083,932	222	1,902	0	0
<b>Taxable returns, total</b>	<b>24,275,477</b>	<b>99,648,733</b>	<b>2,330,325</b>	<b>10,204,537</b>	<b>7,321,333</b>	<b>6,268,645</b>
<b>Nontaxable returns, total</b>	<b>11,498,328</b>	<b>21,950,649</b>	<b>409,350</b>	<b>1,460,995</b>	<b>1,814,176</b>	<b>1,461,869</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Statutory adjustments—continued					
	Educator expenses deduction		Tuition and fees deduction		Domestic production activities deduction	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(127)	(128)	(129)	(130)	(131)	(132)
<b>All returns, total</b>	<b>3,753,395</b>	<b>947,072</b>	<b>4,576,654</b>	<b>11,001,733</b>	<b>501,755</b>	<b>7,011,197</b>
No adjusted gross income	10,264	2,746	149,643	472,654	4,327	120,398
\$1 under \$5,000	10,379	2,055	305,935	892,140	4,728	10,041
\$5,000 under \$10,000	22,981	5,202	404,540	1,088,924	5,144	12,878
\$10,000 under \$15,000	45,561	9,729	204,751	532,710	7,993	5,954
\$15,000 under \$20,000	87,515	19,996	195,208	494,817	7,751	13,955
\$20,000 under \$25,000	100,605	23,509	149,454	364,208	8,474	12,723
\$25,000 under \$30,000	82,975	18,038	120,238	258,513	7,308	24,921
\$30,000 under \$40,000	332,790	78,977	239,513	533,965	12,155	46,393
\$40,000 under \$50,000	374,279	88,766	225,066	487,059	19,096	40,648
\$50,000 under \$75,000	817,963	203,629	642,639	1,409,824	54,937	115,264
\$75,000 under \$100,000	736,313	189,007	361,054	767,824	47,561	135,179
\$100,000 under \$200,000	1,004,004	273,726	1,578,615	3,699,097	130,340	482,912
\$200,000 under \$500,000	118,217	29,374	0	0	101,431	838,326
\$500,000 under \$1,000,000	** 9,549	** 2,319	0	0	42,293	851,829
\$1,000,000 under \$1,500,000	**	**	0	0	16,434	527,708
\$1,500,000 under \$2,000,000	**	**	0	0	8,400	398,365
\$2,000,000 under \$5,000,000	**	**	0	0	15,359	1,217,270
\$5,000,000 under \$10,000,000	**	**	0	0	4,652	715,890
\$10,000,000 or more	**	**	0	0	3,374	1,440,543
<b>Taxable returns, total</b>	<b>3,328,155</b>	<b>846,906</b>	<b>2,927,754</b>	<b>6,506,019</b>	<b>441,469</b>	<b>6,711,600</b>
<b>Nontaxable returns, total</b>	<b>425,240</b>	<b>100,166</b>	<b>1,648,900</b>	<b>4,495,714</b>	<b>60,286</b>	<b>299,598</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Statutory adjustments—continued					
	Health savings account deduction		Deduction for one-half of self-employment tax		Moving expenses adjustment	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(133)	(134)	(135)	(136)	(137)	(138)
<b>All returns, total</b>	<b>835,619</b>	<b>2,209,984</b>	<b>17,411,224</b>	<b>24,286,264</b>	<b>1,113,455</b>	<b>3,003,231</b>
No adjusted gross income	18,719	48,888	294,157	302,601	16,030	73,640
\$1 under \$5,000	4,827	6,485	1,242,486	291,188	16,894	36,292
\$5,000 under \$10,000	4,977	5,584	1,744,961	859,948	25,970	55,516
\$10,000 under \$15,000	10,323	16,835	1,960,054	1,457,742	40,714	71,292
\$15,000 under \$20,000	14,476	20,603	1,142,162	970,103	72,388	116,259
\$20,000 under \$25,000	27,026	40,529	834,568	842,377	62,284	110,363
\$25,000 under \$30,000	24,082	40,850	724,404	729,627	71,918	128,883
\$30,000 under \$40,000	59,484	101,572	1,232,920	1,310,864	144,629	241,873
\$40,000 under \$50,000	58,872	100,393	1,085,585	1,248,483	130,996	278,169
\$50,000 under \$75,000	137,506	281,975	2,150,562	2,773,080	215,172	532,334
\$75,000 under \$100,000	121,808	297,578	1,501,925	2,286,276	117,042	434,819
\$100,000 under \$200,000	214,903	658,471	2,240,966	4,941,319	153,188	642,709
\$200,000 under \$500,000	100,926	411,592	920,907	3,522,247	41,277	228,201
\$500,000 under \$1,000,000	26,771	125,437	210,445	1,220,351	3,436	32,021
\$1,000,000 under \$1,500,000	5,601	27,500	53,267	438,191	748	10,989
\$1,500,000 under \$2,000,000	2,132	10,343	23,198	224,569	326	4,412
\$2,000,000 under \$5,000,000	2,507	12,187	33,870	408,480	345	3,647
\$5,000,000 under \$10,000,000	456	2,157	8,792	150,115	66	1,323
\$10,000,000 or more	224	1,004	5,996	308,703	30	490
<b>Taxable returns, total</b>	<b>712,961</b>	<b>1,941,171</b>	<b>9,678,827</b>	<b>18,242,825</b>	<b>875,689</b>	<b>2,402,548</b>
<b>Nontaxable returns, total</b>	<b>122,658</b>	<b>268,813</b>	<b>7,732,397</b>	<b>6,043,439</b>	<b>237,765</b>	<b>600,683</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Statutory adjustments—continued					
	Payments to a Keogh plan		Penalty on early withdrawal of savings		Alimony paid	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(139)	(140)	(141)	(142)	(143)	(144)
<b>All returns, total</b>	<b>1,010,421</b>	<b>20,261,952</b>	<b>1,310,949</b>	<b>389,043</b>	<b>580,015</b>	<b>9,621,349</b>
No adjusted gross income	6,989	108,218	28,345	12,960	19,322	507,190
\$1 under \$5,000	* 3,318	* 5,262	62,328	14,601	7,348	69,322
\$5,000 under \$10,000	6,888	35,887	64,256	11,700	7,818	66,046
\$10,000 under \$15,000	5,923	82,291	74,827	13,721	10,509	110,470
\$15,000 under \$20,000	8,943	45,607	76,358	15,113	13,472	103,290
\$20,000 under \$25,000	10,955	54,392	70,850	12,991	9,117	94,475
\$25,000 under \$30,000	14,970	90,508	67,394	24,081	19,166	174,127
\$30,000 under \$40,000	26,346	192,684	135,125	41,138	39,476	307,568
\$40,000 under \$50,000	32,574	225,287	95,684	25,233	43,151	380,562
\$50,000 under \$75,000	90,460	725,937	228,150	42,884	111,528	1,046,765
\$75,000 under \$100,000	88,734	938,271	150,332	46,363	71,383	765,146
\$100,000 under \$200,000	307,625	4,778,629	190,415	67,598	139,026	2,002,327
\$200,000 under \$500,000	286,756	7,641,081	53,185	35,383	63,998	1,971,868
\$500,000 under \$1,000,000	78,568	3,204,480	8,486	9,171	14,834	899,293
\$1,000,000 under \$1,500,000	20,016	978,120	2,240	4,738	4,094	347,533
\$1,500,000 under \$2,000,000	7,579	409,729	1,003	2,339	1,697	165,082
\$2,000,000 under \$5,000,000	10,156	571,553	1,362	4,125	2,886	319,413
\$5,000,000 under \$10,000,000	2,249	114,718	361	2,217	736	98,608
\$10,000,000 or more	1,373	59,298	247	2,687	455	192,264
<b>Taxable returns, total</b>	<b>944,626</b>	<b>19,589,206</b>	<b>970,874</b>	<b>296,595</b>	<b>503,810</b>	<b>8,451,579</b>
<b>Nontaxable returns, total</b>	<b>65,795</b>	<b>672,745</b>	<b>340,075</b>	<b>92,448</b>	<b>76,205</b>	<b>1,169,771</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Statutory adjustments—continued					
	Self-employed health insurance deduction		Certain business expenses of reservists, performing artists, etc.		Other adjustments [2]	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(145)	(146)	(147)	(148)	(149)	(150)
<b>All returns, total</b>	<b>3,617,716</b>	<b>21,193,681</b>	<b>129,275</b>	<b>416,104</b>	<b>151,165</b>	<b>1,715,146</b>
No adjusted gross income	128,010	669,337	* 3,383	* 7,413	4,264	54,008
\$1 under \$5,000	124,807	404,412	* 3,212	* 14,753	* 650	* 64,203
\$5,000 under \$10,000	149,846	509,006	* 5,621	* 62,080	* 1,568	* 1,583
\$10,000 under \$15,000	172,510	608,025	* 6,000	* 26,967	* 4,328	* 29,728
\$15,000 under \$20,000	147,430	538,589	* 4,328	* 23,244	* 5,674	* 23,118
\$20,000 under \$25,000	169,254	679,364	* 3,214	* 11,660	8,572	15,634
\$25,000 under \$30,000	155,721	646,846	* 2,307	* 2,829	10,281	37,642
\$30,000 under \$40,000	252,359	1,161,150	* 6,681	* 22,832	9,508	47,396
\$40,000 under \$50,000	243,501	1,151,299	8,966	10,390	19,394	246,136
\$50,000 under \$75,000	492,237	2,528,690	33,295	95,935	29,594	302,342
\$75,000 under \$100,000	333,652	1,852,568	17,346	35,937	17,863	94,034
\$100,000 under \$200,000	650,665	4,579,638	** 34,922	** 102,065	31,361	447,942
\$200,000 under \$500,000	403,101	3,681,931	**	**	6,457	161,825
\$500,000 under \$1,000,000	118,165	1,278,908	**	**	940	82,465
\$1,000,000 under \$1,500,000	33,153	384,224	0	0	338	19,587
\$1,500,000 under \$2,000,000	14,540	170,614	0	0	123	29,899
\$2,000,000 under \$5,000,000	20,828	249,375	0	0	179	9,672
\$5,000,000 under \$10,000,000	4,802	57,752	0	0	43	14,049
\$10,000,000 or more	3,134	41,952	**	**	29	33,883
<b>Taxable returns, total</b>	<b>2,555,931</b>	<b>16,367,288</b>	<b>102,658</b>	<b>302,987</b>	<b>114,598</b>	<b>1,408,296</b>
<b>Nontaxable returns, total</b>	<b>1,061,785</b>	<b>4,826,393</b>	<b>26,617</b>	<b>113,117</b>	<b>36,567</b>	<b>306,850</b>

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Basic standard deduction		Additional standard deduction		Real estate tax and net disaster loss deduction	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(151)	(152)	(153)	(154)	(155)	(156)
<b>All returns, total</b>	<b>91,780,792</b>	<b>663,412,108</b>	<b>12,523,644</b>	<b>19,941,237</b>	<b>15,723,821</b>	<b>11,267,483</b>
No adjusted gross income	0	0	0	0	0	0
\$1 under \$5,000	11,223,857	52,955,968	1,141,833	1,695,530	145,659	86,796
\$5,000 under \$10,000	11,531,209	72,752,075	1,350,722	2,032,599	393,259	200,764
\$10,000 under \$15,000	10,797,948	73,977,900	1,620,248	2,511,811	855,694	454,374
\$15,000 under \$20,000	9,913,466	70,328,851	1,420,713	2,263,162	1,083,498	627,655
\$20,000 under \$25,000	8,504,217	62,227,942	982,071	1,596,010	1,157,572	709,405
\$25,000 under \$30,000	7,124,794	52,243,638	787,578	1,261,014	1,098,820	689,290
\$30,000 under \$40,000	10,667,138	80,935,211	1,257,184	2,033,558	2,076,685	1,365,487
\$40,000 under \$50,000	6,885,836	55,343,168	905,400	1,447,359	1,880,184	1,313,093
\$50,000 under \$75,000	9,298,435	83,842,710	1,634,749	2,644,757	3,801,596	2,997,521
\$75,000 under \$100,000	3,682,799	36,889,238	814,774	1,402,443	2,008,274	1,731,229
\$100,000 under \$200,000	1,949,444	19,935,393	542,024	940,974	1,115,912	998,459
\$200,000 under \$500,000	164,976	1,625,798	55,428	93,474	89,508	77,739
\$500,000 under \$1,000,000	26,218	253,652	8,184	13,861	12,565	11,494
\$1,000,000 under \$1,500,000	5,349	52,744	1,597	2,764	2,520	2,315
\$1,500,000 under \$2,000,000	2,121	19,942	470	792	951	866
\$2,000,000 under \$5,000,000	2,382	22,498	536	910	956	843
\$5,000,000 under \$10,000,000	434	3,908	99	165	132	121
\$10,000,000 or more	168	1,472	34	55	35	30
<b>Taxable returns, total</b>	<b>50,004,270</b>	<b>363,445,512</b>	<b>8,125,824</b>	<b>12,865,114</b>	<b>12,425,710</b>	<b>9,099,807</b>
<b>Nontaxable returns, total</b>	<b>41,776,522</b>	<b>299,966,595</b>	<b>4,397,820</b>	<b>7,076,123</b>	<b>3,298,111</b>	<b>2,167,676</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 1. All Returns: Sources of Income, Adjustments, Deductions and Exemptions, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions		Exemptions		Capital construction fund reduction	
	Number of returns	Amount	Number of exemptions	Amount	Number of returns	Amount
	(157)	(158)	(159)	(160)	(161)	(162)
<b>All returns, total</b>	<b>48,167,223</b>	<b>1,322,276,380</b>	<b>282,928,837</b>	<b>980,976,976</b>	<b>10,798</b>	<b>81,185</b>
No adjusted gross income	0	0	3,776,713	13,162,310	185	445
\$1 under \$5,000	412,196	6,818,338	9,328,819	32,561,927	0	0
\$5,000 under \$10,000	606,640	9,449,701	15,046,608	52,553,637	* 545	* 4
\$10,000 under \$15,000	902,786	14,248,393	19,786,324	69,108,791	* 681	* 3,676
\$15,000 under \$20,000	1,162,536	18,640,336	20,224,599	70,670,796	0	0
\$20,000 under \$25,000	1,361,007	21,222,995	19,108,425	66,765,397	0	0
\$25,000 under \$30,000	1,618,649	25,859,340	17,140,074	59,898,470	* 29	* 57
\$30,000 under \$40,000	3,886,361	61,808,549	28,982,457	101,326,912	* 2,601	* 8,052
\$40,000 under \$50,000	4,198,969	71,336,099	22,907,964	80,104,196	0	0
\$50,000 under \$75,000	9,896,667	190,913,629	44,228,360	154,697,822	* 405	* 3,560
\$75,000 under \$100,000	8,045,685	180,082,629	30,510,954	106,728,983	* 1,060	* 2,475
\$100,000 under \$200,000	11,901,882	348,022,985	39,019,417	136,371,488	1,253	1,187
\$200,000 under \$500,000	3,311,619	173,424,131	10,201,007	30,954,265	2,103	10,947
\$500,000 under \$1,000,000	551,398	57,836,633	1,726,186	3,944,583	750	8,207
\$1,000,000 under \$1,500,000	135,285	23,249,955	419,439	952,077	371	4,335
\$1,500,000 under \$2,000,000	57,336	13,783,108	172,758	391,877	212	1,191
\$2,000,000 under \$5,000,000	83,943	33,506,168	249,196	561,747	388	9,395
\$5,000,000 under \$10,000,000	20,953	18,714,652	60,862	135,791	146	21,092
\$10,000,000 or more	13,312	53,358,739	38,675	85,904	71	6,561
<b>Taxable returns, total</b>	<b>40,644,136</b>	<b>1,125,710,942</b>	<b>171,549,444</b>	<b>591,876,083</b>	<b>8,327</b>	<b>55,546</b>
<b>Nontaxable returns, total</b>	<b>7,523,088</b>	<b>196,565,438</b>	<b>111,379,394</b>	<b>389,100,893</b>	<b>2,471</b>	<b>25,639</b>

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

\*\* Data combined to avoid disclosure of information for specific taxpayers.

[1] Other income includes all items reported on line 21 of Form 1040, such as prizes, awards, recoveries of bad debts, insurance received as reimbursement for medical expenses taken as a deduction in the previous year, and any other income subject to tax for which no specific line was provided on the form. Any foreign-earned income exclusion or net operating loss in an earlier year (that was not carried forward and deducted for 2008) was entered as a negative amount on line 21 by the taxpayer but was edited into separate fields during Statistics of Income (SOI) processing. Gambling earnings entered on line 21 by the taxpayer were also edited into a separate field during SOI processing.

[2] Other adjustments does not include the foreign housing adjustment and the archer MSA deduction.

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

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008**

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

Size of adjusted gross income	All returns	Taxable income		Alternative minimum tax		Income tax before credits	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns, total</b>	<b>142,450,569</b>	<b>107,994,637</b>	<b>5,652,925,474</b>	<b>3,935,248</b>	<b>25,649,084</b>	<b>107,201,197</b>	<b>1,106,932,583</b>
No adjusted gross income	2,489,989	0	0	4,522	84,315	5,932	84,457
\$1 under \$5,000	11,638,707	720,341	817,956	* 14	* 464	521,201	80,276
\$5,000 under \$10,000	12,139,638	3,252,272	5,484,255	* 1,982	* 1,203	3,189,563	555,355
\$10,000 under \$15,000	11,702,056	6,155,465	23,111,770	3,678	1,880	6,032,949	2,307,706
\$15,000 under \$20,000	11,076,002	7,623,186	50,039,575	4,884	4,715	7,541,781	5,178,771
\$20,000 under \$25,000	9,866,247	8,360,339	77,438,979	3,224	3,592	8,260,637	8,791,179
\$25,000 under \$30,000	8,743,581	8,078,487	104,419,992	3,995	8,549	8,034,669	12,362,289
\$30,000 under \$40,000	14,554,280	14,031,759	263,132,647	1,668	6,468	13,962,528	32,418,384
\$40,000 under \$50,000	11,087,123	10,880,515	289,669,727	5,194	19,507	10,839,367	37,969,239
\$50,000 under \$75,000	19,196,461	19,044,060	748,729,452	73,921	84,395	18,995,755	107,482,838
\$75,000 under \$100,000	11,729,485	11,672,561	688,222,430	113,642	236,706	11,648,715	103,078,542
\$100,000 under \$200,000	13,851,341	13,815,858	1,340,890,194	860,296	2,008,640	13,802,567	242,152,326
\$200,000 under \$500,000	3,476,747	3,466,132	790,018,422	2,448,210	13,649,960	3,468,886	197,716,419
\$500,000 under \$1,000,000	577,618	574,638	332,577,165	324,641	4,215,840	576,274	96,716,457
\$1,000,000 under \$1,500,000	140,635	139,649	146,685,193	39,051	1,064,623	140,276	43,375,205
\$1,500,000 under \$2,000,000	59,460	59,064	88,993,612	14,781	549,649	59,281	26,313,180
\$2,000,000 under \$5,000,000	86,329	85,673	225,389,176	21,995	1,317,453	86,057	66,014,714
\$5,000,000 under \$10,000,000	21,390	21,237	129,065,855	5,609	672,059	21,321	36,312,123
\$10,000,000 or more	13,480	13,402	348,239,073	3,939	1,719,066	13,438	88,023,123
<b>Taxable returns, total</b>	<b>90,660,104</b>	<b>90,625,862</b>	<b>5,487,574,374</b>	<b>3,918,307</b>	<b>25,582,924</b>	<b>90,659,909</b>	<b>1,088,237,499</b>
<b>Nontaxable returns, total</b>	<b>51,790,465</b>	<b>17,368,775</b>	<b>165,351,100</b>	<b>16,941</b>	<b>66,160</b>	<b>16,541,287</b>	<b>18,695,084</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax credits							
	Total		Child care credit		Credit for the elderly and disabled		Child tax credit [1]	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>All returns, total</b>	<b>55,228,850</b>	<b>75,351,876</b>	<b>6,587,103</b>	<b>3,526,697</b>	<b>75,488</b>	<b>10,070</b>	<b>25,173,769</b>	<b>30,537,638</b>
No adjusted gross income	4,756	15,179			85	54	2,841	2,498
\$1 under \$5,000	64,397	3,560	0	0	* 1,003	* 205	* 2,319	* 569
\$5,000 under \$10,000	641,079	34,250	** 1,017	** 315	* 1,012	* 281	* 5,159	* 1,125
\$10,000 under \$15,000	3,276,843	748,090	18,342	3,077	37,508	6,869	103,684	13,340
\$15,000 under \$20,000	4,811,145	1,660,226	228,763	58,049	21,268	1,464	1,192,685	281,447
\$20,000 under \$25,000	5,012,686	2,459,937	343,455	161,827	14,612	1,198	1,791,274	843,010
\$25,000 under \$30,000	4,569,970	3,253,935	408,226	247,848	0	0	2,093,186	1,393,994
\$30,000 under \$40,000	7,219,318	6,866,557	743,126	468,356	0	0	3,714,033	3,449,278
\$40,000 under \$50,000	5,325,248	6,567,580	606,886	331,276	0	0	2,971,413	3,695,825
\$50,000 under \$75,000	9,162,382	14,830,447	1,308,384	680,217	0	0	5,832,882	9,198,444
\$75,000 under \$100,000	6,251,619	11,177,000	1,112,544	600,548	0	0	4,017,823	6,873,271
\$100,000 under \$200,000	6,881,532	9,881,907	1,489,289	802,231	0	0	3,444,812	4,782,932
\$200,000 under \$500,000	1,448,098	4,017,251	285,994	148,608	0	0	1,658	1,906
\$500,000 under \$1,000,000	338,985	2,817,159	30,776	18,072	0	0	0	0
\$1,000,000 under \$1,500,000	91,394	1,494,968	5,593	3,242	0	0	0	0
\$1,500,000 under \$2,000,000	40,553	928,062	1,864	1,188	0	0	0	0
\$2,000,000 under \$5,000,000	61,387	2,624,337	2,235	1,424	0	0	0	0
\$5,000,000 under \$10,000,000	16,366	1,506,525	414	267	0	0	0	0
\$10,000,000 or more	11,092	4,464,908	195	152	0	0	0	0
<b>Taxable returns, total</b>	<b>38,687,562</b>	<b>56,656,792</b>	<b>4,438,451</b>	<b>2,310,366</b>	<b>31,216</b>	<b>3,987</b>	<b>15,067,632</b>	<b>22,112,316</b>
<b>Nontaxable returns, total</b>	<b>16,541,287</b>	<b>18,695,084</b>	<b>2,148,651</b>	<b>1,216,331</b>	<b>44,273</b>	<b>6,083</b>	<b>10,106,137</b>	<b>8,425,322</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax credits—continued							
	Education credits		Retirement savings contribution credit		Residential energy credits		Adoption credit	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
<b>All returns, total</b>	<b>7,740,979</b>	<b>7,632,594</b>	<b>5,961,299</b>	<b>977,386</b>	<b>225,733</b>	<b>216,687</b>	<b>88,628</b>	<b>353,493</b>
No adjusted gross income	539	796	707	719	**	**	**	**
\$1 under \$5,000	* 648	* 58	* 9	* 9	0	0	0	0
\$5,000 under \$10,000	48,394	2,757	22,260	1,000	0	0	0	0
\$10,000 under \$15,000	440,715	141,630	281,148	54,466	** 653	** 246	0	0
\$15,000 under \$20,000	654,781	373,896	661,219	86,799	0	0	** 1,004	** 339
\$20,000 under \$25,000	637,309	508,499	1,172,010	194,660	10,789	5,518	* 1,003	* 670
\$25,000 under \$30,000	662,249	563,207	898,584	159,103	* 7,217	* 2,675	* 1,023	* 45
\$30,000 under \$40,000	1,219,229	1,185,111	1,442,238	247,088	23,607	13,845	10,693	12,595
\$40,000 under \$50,000	972,530	1,086,023	1,105,760	170,125	21,174	20,306	9,875	10,639
\$50,000 under \$75,000	1,499,778	1,759,149	377,364	63,416	59,674	53,568	23,610	75,174
\$75,000 under \$100,000	1,303,593	1,752,396	0	0	33,161	38,566	16,407	91,073
\$100,000 under \$200,000	301,214	259,072	0	0	48,684	57,214	22,957	155,910
\$200,000 under \$500,000	0	0	0	0	16,885	19,147	** 2,056	** 7,047
\$500,000 under \$1,000,000	0	0	0	0	** 3,890	** 5,602	**	**
\$1,000,000 under \$1,500,000	0	0	0	0	**	**	0	0
\$1,500,000 under \$2,000,000	0	0	0	0	**	**	**	**
\$2,000,000 under \$5,000,000	0	0	0	0	**	**	0	0
\$5,000,000 under \$10,000,000	0	0	0	0	**	**	0	0
\$10,000,000 or more	0	0	0	0	**	**	0	0
<b>Taxable returns, total</b>	<b>5,203,940</b>	<b>5,346,733</b>	<b>3,478,612</b>	<b>503,455</b>	<b>188,756</b>	<b>187,321</b>	<b>30,939</b>	<b>150,404</b>
<b>Nontaxable returns, total</b>	<b>2,537,039</b>	<b>2,285,861</b>	<b>2,482,687</b>	<b>473,931</b>	<b>36,977</b>	<b>29,366</b>	<b>57,689</b>	<b>203,089</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax credits—continued							
	Earned income credit used to offset income tax before credits		Prior year minimum tax credit		Foreign tax credit		General business credit	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
<b>All returns, total</b>	<b>3,382,492</b>	<b>970,587</b>	<b>415,592</b>	<b>945,226</b>	<b>6,708,279</b>	<b>16,572,321</b>	<b>303,756</b>	<b>1,649,280</b>
No adjusted gross income	0	0	0	0	356	29	174	3,327
\$1 under \$5,000	0	0	* 1,547	* 66	53,562	1,771	* 1,305	* 30
\$5,000 under \$10,000	309,333	15,930	* 2,026	* 76	56,759	2,249	* 1,002	* 109
\$10,000 under \$15,000	889,279	85,927	* 1,475	* 338	84,433	5,525	* 1,009	* 355
\$15,000 under \$20,000	217,606	61,337	* 1,005	* 691	105,985	9,890	* 2,313	* 1,060
\$20,000 under \$25,000	303,467	165,024	* 941	* 364	130,886	19,813	* 2,262	* 1,717
\$25,000 under \$30,000	738,560	354,011	* 3,936	* 1,159	151,098	13,821	* 2,668	* 1,112
\$30,000 under \$40,000	914,777	286,819	4,393	3,116	345,384	51,824	9,730	10,086
\$40,000 under \$50,000	9,471	1,540	7,532	9,794	383,132	63,679	11,647	14,840
\$50,000 under \$75,000	0	0	22,605	23,379	1,016,724	246,224	36,431	57,384
\$75,000 under \$100,000	0	0	45,225	51,503	939,875	256,889	32,600	92,989
\$100,000 under \$200,000	0	0	205,200	235,579	1,883,442	1,073,528	88,655	225,812
\$200,000 under \$500,000	0	0	70,097	127,335	1,074,390	3,024,806	48,228	203,220
\$500,000 under \$1,000,000	0	0	29,796	125,703	284,986	2,222,028	27,928	222,434
\$1,000,000 under \$1,500,000	0	0	9,302	96,436	79,858	1,198,760	13,244	134,723
\$1,500,000 under \$2,000,000	0	0	3,756	48,081	36,140	749,315	6,815	89,054
\$2,000,000 under \$5,000,000	0	0	4,904	112,640	55,909	2,208,419	11,268	235,787
\$5,000,000 under \$10,000,000	0	0	1,081	50,557	15,028	1,288,991	3,511	128,727
\$10,000,000 or more	0	0	770	58,408	10,332	4,134,762	2,966	226,514
<b>Taxable returns, total</b>	<b>1,175,548</b>	<b>305,833</b>	<b>371,834</b>	<b>842,565</b>	<b>6,402,187</b>	<b>14,401,488</b>	<b>264,770</b>	<b>1,522,299</b>
<b>Nontaxable returns, total</b>	<b>2,206,944</b>	<b>664,754</b>	<b>43,759</b>	<b>102,662</b>	<b>306,092</b>	<b>2,170,833</b>	<b>38,986</b>	<b>126,981</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax credits—continued						Income tax after credits	
	Alternative motor vehicle credit		First time homebuyer credit used to offset income tax before credits		Other tax credits			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
<b>All returns, total</b>	<b>31,803</b>	<b>48,798</b>	<b>912,497</b>	<b>3,786,870</b>	<b>8,754</b>	<b>27,729</b>	<b>90,659,908</b>	<b>1,031,580,708</b>
No adjusted gross income	0	0	* 6	* 5	* 3	* [2]	3,495	69,278
\$1 under \$5,000	0	0	* 1,003	* 21	0	0	502,422	76,716
\$5,000 under \$10,000	0	0	* 652	* 25	0	0	2,611,769	521,105
\$10,000 under \$15,000	* 648	* 135	23,436	8,497	0	0	4,235,223	1,559,617
\$15,000 under \$20,000	* 1,003	* 419	28,002	21,461	0	0	5,294,453	3,518,545
\$20,000 under \$25,000	* 1,002	* 1,714	35,515	48,845	0	0	5,430,781	6,331,242
\$25,000 under \$30,000	0	0	56,711	105,405	0	0	5,326,630	9,108,355
\$30,000 under \$40,000	* 2,004	* 2,430	121,969	328,416	* 1,023	* 1,451	10,754,976	25,551,828
\$40,000 under \$50,000	* 2,627	* 3,821	146,149	506,804	* 1,002	* 5,008	9,308,560	31,401,659
\$50,000 under \$75,000	** 9,873	** 14,953	283,301	1,399,313	** 4,664	** 10,192	17,662,044	92,652,392
\$75,000 under \$100,000	**	**	126,675	739,798	**	**	11,434,868	91,901,542
\$100,000 under \$200,000	11,918	21,797	89,078	628,279	**	**	13,741,286	232,270,420
\$200,000 under \$500,000	1,752	1,518	0	0	1,490	2,732	3,459,899	193,699,168
\$500,000 under \$1,000,000	* 479	* 1,045	0	0	* 237	* 2,084	574,263	93,899,298
\$1,000,000 under \$1,500,000	231	490	0	0	* 142	* 112	139,843	41,880,236
\$1,500,000 under \$2,000,000	82	136	0	0	* 45	* 1,994	59,052	25,385,118
\$2,000,000 under \$5,000,000	122	225	0	0	80	1,005	85,735	63,390,377
\$5,000,000 under \$10,000,000	32	60	0	0	34	827	21,236	34,805,598
\$10,000,000 or more	29	54	0	0	34	2,323	13,374	83,558,216
<b>Taxable returns, total</b>	<b>28,492</b>	<b>45,681</b>	<b>251,796</b>	<b>1,625,476</b>	<b>5,721</b>	<b>20,644</b>	<b>90,659,908</b>	<b>1,031,580,708</b>
<b>Nontaxable returns, total</b>	<b>3,311</b>	<b>3,117</b>	<b>660,701</b>	<b>2,161,394</b>	<b>* 3,033</b>	<b>* 7,085</b>	<b>0</b>	<b>0</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total income tax		All other taxes					
			Total		Penalty tax on qualified retirement plans		Self-employment tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
<b>All returns, total</b>	<b>90,660,104</b>	<b>1,031,580,923</b>	<b>23,515,708</b>	<b>55,655,108</b>	<b>5,734,262</b>	<b>5,273,134</b>	<b>17,411,224</b>	<b>48,564,239</b>
No adjusted gross income	3,495	69,278	344,875	779,573	46,943	85,350	294,157	605,064
\$1 under \$5,000	502,422	76,716	1,342,970	615,749	85,628	21,082	1,242,486	581,772
\$5,000 under \$10,000	2,611,769	521,105	1,944,405	1,767,134	146,363	38,948	1,744,961	1,719,083
\$10,000 under \$15,000	4,235,223	1,559,617	2,196,550	2,996,758	183,644	58,822	1,960,054	2,914,568
\$15,000 under \$20,000	5,294,453	3,518,545	1,463,102	2,038,091	281,999	81,508	1,142,162	1,939,671
\$20,000 under \$25,000	5,430,781	6,331,242	1,147,322	1,793,738	299,627	98,415	834,568	1,684,367
\$25,000 under \$30,000	5,326,630	9,108,355	1,028,373	1,601,461	294,352	131,665	724,404	1,458,903
\$30,000 under \$40,000	10,755,171	25,551,837	1,868,608	2,957,818	611,173	304,072	1,232,920	2,621,154
\$40,000 under \$50,000	9,308,560	31,401,659	1,678,984	2,854,746	569,216	327,598	1,085,585	2,496,474
\$50,000 under \$75,000	17,662,044	92,652,392	3,375,384	6,500,264	1,187,691	896,843	2,150,562	5,545,089
\$75,000 under \$100,000	11,434,868	91,901,542	2,348,074	5,499,035	839,032	848,169	1,501,925	4,571,838
\$100,000 under \$200,000	13,741,286	232,270,420	3,247,418	11,641,272	969,465	1,612,581	2,240,966	9,881,557
\$200,000 under \$500,000	3,459,900	193,699,168	1,142,408	7,973,416	194,909	648,912	920,907	7,044,045
\$500,000 under \$1,000,000	574,263	93,899,363	238,807	2,673,796	16,463	79,851	210,445	2,440,599
\$1,000,000 under \$1,500,000	139,843	41,880,236	61,961	963,459	3,971	22,969	53,267	876,356
\$1,500,000 under \$2,000,000	59,052	25,385,118	26,994	515,203	1,315	4,161	23,198	449,127
\$2,000,000 under \$5,000,000	85,735	63,390,518	40,576	1,052,586	1,773	7,363	33,870	816,943
\$5,000,000 under \$10,000,000	21,236	34,805,598	11,136	468,869	473	3,955	8,792	300,226
\$10,000,000 or more	13,374	83,558,216	7,761	962,141	223	870	5,996	617,403
<b>Taxable returns, total</b>	<b>90,660,104</b>	<b>1,031,580,923</b>	<b>14,428,028</b>	<b>42,634,981</b>	<b>4,437,109</b>	<b>4,631,175</b>	<b>9,678,827</b>	<b>36,481,045</b>
<b>Nontaxable returns, total</b>	<b>0</b>	<b>0</b>	<b>9,087,680</b>	<b>13,020,127</b>	<b>1,297,152</b>	<b>641,959</b>	<b>7,732,397</b>	<b>12,083,193</b>

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	All other taxes—continued				Earned income credit used to offset other taxes		First time homebuyer credit used to offset other taxes	
	Social security taxes on tip income		Household employment tax		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount				
	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)
<b>All returns, total</b>	<b>178,990</b>	<b>26,725</b>	<b>218,804</b>	<b>966,299</b>	<b>5,475,696</b>	<b>5,438,316</b>	<b>150,789</b>	<b>167,730</b>
No adjusted gross income	* 546	* 71	11,017	53,795	134,432	91,756	* 1,345	* 197
\$1 under \$5,000	14,522	866	* 2,040	* 11,321	658,204	203,286	17,566	5,597
\$5,000 under \$10,000	41,285	3,541	2,022	2,537	1,351,619	970,589	* 7,146	* 5,136
\$10,000 under \$15,000	30,694	5,044	3,726	6,464	1,427,941	1,923,305	13,593	12,033
\$15,000 under \$20,000	19,878	5,976	2,152	8,672	658,989	994,598	* 3,291	* 8,071
\$20,000 under \$25,000	9,986	935	1,047	818	434,466	596,582	9,612	23,215
\$25,000 under \$30,000	* 5,581	* 2,091	1,094	2,272	353,791	368,043	6,483	6,596
\$30,000 under \$40,000	11,250	2,748	4,864	14,943	434,916	286,815	15,295	18,411
\$40,000 under \$50,000	11,605	946	6,545	13,033	21,338	3,342	24,861	31,304
\$50,000 under \$75,000	** 33,583	** 4,435	14,462	22,116	0	0	40,780	49,802
\$75,000 under \$100,000	**	**	12,748	58,724	0	0	9,809	6,792
\$100,000 under \$200,000	**	**	41,746	94,348	0	0	* 1,009	* 577
\$200,000 under \$500,000	**	**	61,759	256,472	0	0	0	0
\$500,000 under \$1,000,000	* 8	* 57	25,579	142,069	0	0	0	0
\$1,000,000 under \$1,500,000	* 41	* 12	9,235	51,886	0	0	0	0
\$1,500,000 under \$2,000,000	0	0	4,311	32,451	0	0	0	0
\$2,000,000 under \$5,000,000	** 12	** 3	8,672	82,927	0	0	0	0
\$5,000,000 under \$10,000,000	**	**	2,998	39,939	0	0	0	0
\$10,000,000 or more	0	0	2,787	71,512	0	0	0	0
<b>Taxable returns, total</b>	<b>82,062</b>	<b>10,978</b>	<b>183,686</b>	<b>786,203</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Nontaxable returns, total</b>	<b>96,928</b>	<b>15,747</b>	<b>35,119</b>	<b>180,097</b>	<b>5,475,696</b>	<b>5,438,316</b>	<b>150,789</b>	<b>167,730</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total tax liability		Tax payments					
			Total		Income tax withheld		Estimated tax payments	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)
<b>All returns, total</b>	<b>94,860,968</b>	<b>1,080,063,158</b>	<b>128,876,663</b>	<b>1,285,952,514</b>	<b>124,388,369</b>	<b>932,116,047</b>	<b>11,153,666</b>	<b>285,930,452</b>
No adjusted gross income	266,775	675,988	867,664	6,413,735	644,414	2,821,382	169,727	3,380,387
\$1 under \$5,000	1,523,055	433,643	8,045,085	2,072,371	7,829,437	1,635,411	191,820	411,564
\$5,000 under \$10,000	3,487,333	1,247,931	9,570,558	5,211,871	9,313,984	4,612,386	245,030	540,969
\$10,000 under \$15,000	4,695,693	2,562,539	9,425,681	8,714,379	9,126,507	7,860,045	339,791	784,397
\$15,000 under \$20,000	5,631,049	4,488,922	9,807,120	13,391,805	9,506,425	12,418,053	375,884	898,626
\$20,000 under \$25,000	5,662,118	7,388,037	9,165,487	17,035,200	8,880,890	15,907,189	386,676	1,068,174
\$25,000 under \$30,000	5,511,864	10,178,818	8,354,950	20,474,317	8,104,564	19,105,876	413,515	1,276,161
\$30,000 under \$40,000	11,061,673	27,876,652	14,157,375	48,485,965	13,750,448	45,405,693	781,249	2,889,391
\$40,000 under \$50,000	9,528,810	33,943,931	10,855,708	52,731,745	10,522,120	49,206,914	795,175	3,328,232
\$50,000 under \$75,000	17,875,438	98,839,469	18,940,139	136,185,597	18,308,424	124,701,639	1,884,759	10,911,298
\$75,000 under \$100,000	11,494,950	97,317,744	11,619,479	124,711,482	11,277,858	112,905,223	1,406,323	11,167,832
\$100,000 under \$200,000	13,763,779	243,888,613	13,737,080	275,236,285	13,197,862	234,742,131	2,384,525	36,753,394
\$200,000 under \$500,000	3,463,626	201,669,159	3,441,827	205,595,957	3,165,828	144,450,224	1,233,624	53,425,254
\$500,000 under \$1,000,000	574,963	96,571,430	570,464	97,914,072	493,082	55,074,324	321,644	36,872,013
\$1,000,000 under \$1,500,000	140,052	42,843,396	139,069	44,159,151	117,244	21,166,098	93,132	19,155,457
\$1,500,000 under \$2,000,000	59,159	25,900,190	58,848	27,011,579	48,682	11,874,775	41,435	12,270,437
\$2,000,000 under \$5,000,000	85,933	64,442,759	85,508	67,976,527	71,193	28,301,679	62,132	31,230,431
\$5,000,000 under \$10,000,000	21,284	35,274,327	21,213	38,036,878	17,959	14,467,392	16,374	17,345,080
\$10,000,000 or more	13,414	84,519,607	13,408	94,593,597	11,448	25,459,616	10,853	42,221,355
<b>Taxable returns, total</b>	<b>90,657,096</b>	<b>1,074,215,512</b>	<b>88,345,728</b>	<b>1,221,497,870</b>	<b>85,301,957</b>	<b>880,869,519</b>	<b>9,517,763</b>	<b>273,475,383</b>
<b>Nontaxable returns, total</b>	<b>4,203,872</b>	<b>5,847,646</b>	<b>40,530,934</b>	<b>64,454,644</b>	<b>39,086,412</b>	<b>51,246,528</b>	<b>1,635,904</b>	<b>12,455,069</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax payments—continued							
	Additional child tax credit		Payments with request for extension of filing time		Excess social security taxes withheld		Credit for Federal tax on gasoline and special fuels	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)
<b>All returns, total</b>	<b>18,160,498</b>	<b>20,426,787</b>	<b>1,486,081</b>	<b>65,144,561</b>	<b>1,464,021</b>	<b>2,468,691</b>	<b>317,783</b>	<b>95,267</b>
No adjusted gross income	143,501	224,109	23,473	182,776	7,583	14,696	20,643	9,054
\$1 under \$5,000	67,951	65,363	40,425	19,822	* 328	* 267	12,512	3,579
\$5,000 under \$10,000	909,507	213,829	40,415	47,272	* 139	* 409	20,827	8,143
\$10,000 under \$15,000	3,345,002	2,071,836	33,538	48,359	* 295	* 993	22,469	17,125
\$15,000 under \$20,000	3,349,232	3,527,422	36,598	59,925	* 884	* 2,881	22,352	8,850
\$20,000 under \$25,000	3,048,954	3,790,297	28,863	51,057	* 599	* 1,791	22,992	4,524
\$25,000 under \$30,000	2,190,804	3,117,539	43,571	80,117	* 1,627	* 1,853	15,624	3,086
\$30,000 under \$40,000	2,688,921	3,967,423	63,809	179,102	* 786	* 175	35,208	5,270
\$40,000 under \$50,000	1,264,583	1,915,170	58,116	183,452	2,502	4,095	26,262	4,161
\$50,000 under \$75,000	994,262	1,313,917	157,936	548,132	7,273	9,881	49,367	9,108
\$75,000 under \$100,000	130,027	182,092	119,480	594,715	63,581	30,630	32,161	4,915
\$100,000 under \$200,000	27,742	37,778	336,757	2,778,774	849,062	939,847	24,713	5,068
\$200,000 under \$500,000	11	11	296,300	6,617,752	425,355	1,044,895	8,168	3,720
\$500,000 under \$1,000,000	0	0	104,505	5,707,798	66,616	252,946	2,492	2,415
\$1,000,000 under \$1,500,000	0	0	37,456	3,770,213	15,766	65,832	615	366
\$1,500,000 under \$2,000,000	0	0	18,246	2,833,765	6,873	29,042	282	231
\$2,000,000 under \$5,000,000	0	0	29,959	8,384,986	10,224	46,613	606	4,466
\$5,000,000 under \$10,000,000	0	0	9,322	6,209,343	2,715	12,498	233	487
\$10,000,000 or more	0	0	7,311	26,847,200	1,815	9,347	258	700
<b>Taxable returns, total</b>	<b>* 4,018</b>	<b>* 3,684</b>	<b>1,296,990</b>	<b>64,495,568</b>	<b>1,441,723</b>	<b>2,437,588</b>	<b>179,179</b>	<b>49,896</b>
<b>Nontaxable returns, total</b>	<b>18,156,480</b>	<b>20,423,103</b>	<b>189,091</b>	<b>648,993</b>	<b>22,298</b>	<b>31,103</b>	<b>138,604</b>	<b>45,372</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Tax payments—continued				Refundable credit for prior year minimum tax		Recovery rebate credit	
	Credit from regulated investment companies		Health coverage credit					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)
<b>All returns, total</b>	<b>90,333</b>	<b>145,091</b>	<b>8,749</b>	<b>23,039</b>	<b>288,093</b>	<b>2,508,066</b>	<b>27,841,723</b>	<b>11,794,780</b>
No adjusted gross income	1,605	1,428	* 105	* 269	14,435	189,066	370,509	162,723
\$1 under \$5,000	** 3,404	** 247	0	0	* 681	* 704	1,369,618	534,216
\$5,000 under \$10,000	0	0	0	0	914	3,272	2,779,147	1,092,290
\$10,000 under \$15,000	**	**	0	0	867	20,837	3,178,313	1,156,790
\$15,000 under \$20,000	* 1,895	* 832	0	0	820	25,178	3,381,888	1,244,473
\$20,000 under \$25,000	* 1,307	* 113	0	0	1,747	22,291	2,589,397	919,730
\$25,000 under \$30,000	* 1,283	* 421	* 1,948	* 4,347	1,116	4,758	2,067,525	739,527
\$30,000 under \$40,000	* 3,376	* 2,351	* 1,677	* 1,546	1,871	4,775	3,149,607	1,254,331
\$40,000 under \$50,000	* 3,877	* 1,463	* 961	* 1,734	2,478	10,073	1,996,888	922,032
\$50,000 under \$75,000	14,179	2,053	* 657	* 894	3,835	16,062	3,133,794	1,507,493
\$75,000 under \$100,000	12,547	2,572	* 1,001	* 4,038	8,543	241,920	1,580,956	719,583
\$100,000 under \$200,000	24,178	6,554	** 2,400	** 10,212	55,757	664,947	2,243,721	1,541,447
\$200,000 under \$500,000	14,752	52,339	**	**	157,779	805,418	* 316	* 145
\$500,000 under \$1,000,000	4,476	4,446	**	**	28,386	259,912	* 42	* 1
\$1,000,000 under \$1,500,000	1,130	1,153	**	**	4,301	67,567	0	0
\$1,500,000 under \$2,000,000	682	3,324	0	0	1,600	35,553	0	0
\$2,000,000 under \$5,000,000	1,047	8,341	0	0	2,135	71,564	0	0
\$5,000,000 under \$10,000,000	340	2,076	0	0	489	31,520	0	0
\$10,000,000 or more	255	55,379	0	0	340	32,650	0	0
<b>Taxable returns, total</b>	<b>76,936</b>	<b>138,855</b>	<b>7,300</b>	<b>18,577</b>	<b>232,670</b>	<b>785,885</b>	<b>14,914,017</b>	<b>6,381,472</b>
<b>Nontaxable returns, total</b>	<b>13,397</b>	<b>6,236</b>	<b>* 1,450</b>	<b>* 4,463</b>	<b>55,423</b>	<b>1,722,181</b>	<b>12,927,707</b>	<b>5,413,307</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	First time homebuyer credit, refundable portion		Earned income credit, refundable portion		Overpayment			
					Total		Refunded	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)
<b>All returns, total</b>	<b>934,372</b>	<b>4,418,454</b>	<b>21,743,355</b>	<b>44,260,360</b>	<b>114,698,578</b>	<b>378,739,410</b>	<b>111,683,923</b>	<b>324,121,135</b>
No adjusted gross income	45,017	294,112	170,268	183,324	1,156,840	7,002,918	1,099,166	6,091,598
\$1 under \$5,000	39,771	273,432	2,371,633	1,436,169	8,682,391	4,213,983	8,602,778	4,085,520
\$5,000 under \$10,000	32,799	223,741	4,439,151	6,780,894	10,128,349	12,797,702	10,058,973	12,660,702
\$10,000 under \$15,000	54,636	326,868	4,083,808	11,799,572	10,059,057	21,879,756	9,982,619	21,729,352
\$15,000 under \$20,000	49,123	279,977	3,295,062	10,613,236	9,792,592	24,666,042	9,701,665	24,503,636
\$20,000 under \$25,000	58,947	330,032	2,837,515	7,248,503	8,697,504	22,384,538	8,616,246	22,216,330
\$25,000 under \$30,000	73,278	382,724	2,323,357	4,006,458	7,697,594	19,078,369	7,614,000	18,855,670
\$30,000 under \$40,000	153,101	754,516	2,130,108	2,175,409	12,599,136	30,035,672	12,415,357	29,507,424
\$40,000 under \$50,000	161,302	709,715	92,453	16,795	9,319,361	24,327,838	9,143,811	23,756,449
\$50,000 under \$75,000	216,376	725,608	0	0	15,300,460	47,370,459	14,836,454	45,616,912
\$75,000 under \$100,000	47,004	113,713	0	0	9,179,275	34,459,841	8,851,378	32,690,547
\$100,000 under \$200,000	* 3,019	* 4,016	0	0	9,631,338	51,510,173	8,995,250	45,302,550
\$200,000 under \$500,000	0	0	0	0	1,939,969	25,802,800	1,495,919	16,622,550
\$500,000 under \$1,000,000	0	0	0	0	314,461	12,320,576	178,592	6,065,964
\$1,000,000 under \$1,500,000	0	0	0	0	82,402	5,949,104	39,662	2,481,690
\$1,500,000 under \$2,000,000	0	0	0	0	36,440	3,832,096	16,278	1,481,187
\$2,000,000 under \$5,000,000	0	0	0	0	55,709	10,054,738	24,957	3,869,851
\$5,000,000 under \$10,000,000	0	0	0	0	15,283	5,934,536	6,576	2,071,087
\$10,000,000 or more	0	0	0	0	10,418	15,118,267	4,240	4,512,116
<b>Taxable returns, total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>70,534,888</b>	<b>243,385,885</b>	<b>67,901,282</b>	<b>191,937,876</b>
<b>Nontaxable returns, total</b>	<b>934,372</b>	<b>4,418,454</b>	<b>21,743,355</b>	<b>44,260,360</b>	<b>44,163,691</b>	<b>135,353,525</b>	<b>43,782,642</b>	<b>132,183,258</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Overpayment—continued		Tax due at time of filing		Predetermined estimated tax penalty	
	Credited to 2009 estimated tax					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(88)	(89)	(90)	(91)	(92)	(93)
<b>All returns, total</b>	<b>4,861,285</b>	<b>54,618,276</b>	<b>22,714,746</b>	<b>100,277,626</b>	<b>6,355,582</b>	<b>1,222,944</b>
No adjusted gross income	84,940	911,321	177,044	304,361	37,384	3,984
\$1 under \$5,000	104,900	128,463	1,188,937	320,144	19,779	1,358
\$5,000 under \$10,000	105,201	137,000	1,085,278	610,746	141,014	5,878
\$10,000 under \$15,000	128,127	150,405	1,138,198	871,358	230,854	12,280
\$15,000 under \$20,000	152,660	162,406	993,128	927,366	192,098	12,266
\$20,000 under \$25,000	141,153	168,208	1,041,524	1,076,673	241,961	15,751
\$25,000 under \$30,000	158,949	222,699	996,344	1,122,669	236,012	15,229
\$30,000 under \$40,000	338,877	528,248	1,891,137	2,436,690	433,322	32,502
\$40,000 under \$50,000	327,080	571,388	1,734,702	2,926,437	496,554	42,994
\$50,000 under \$75,000	782,104	1,753,547	3,852,556	8,075,494	1,229,941	107,291
\$75,000 under \$100,000	567,035	1,769,294	2,528,530	6,630,602	812,407	80,099
\$100,000 under \$200,000	1,039,719	6,207,623	4,187,684	19,801,498	1,401,637	230,940
\$200,000 under \$500,000	618,995	9,180,250	1,520,544	21,817,786	662,033	281,712
\$500,000 under \$1,000,000	173,335	6,254,612	259,997	11,061,298	141,806	138,260
\$1,000,000 under \$1,500,000	54,060	3,467,414	57,215	4,681,741	36,702	60,951
\$1,500,000 under \$2,000,000	25,258	2,350,909	22,708	2,747,212	14,350	30,920
\$2,000,000 under \$5,000,000	39,302	6,184,887	30,161	6,576,139	20,295	69,236
\$5,000,000 under \$10,000,000	11,325	3,863,449	6,039	3,197,185	4,710	29,380
\$10,000,000 or more	8,263	10,606,152	3,023	5,092,226	2,724	51,915
<b>Taxable returns, total</b>	<b>4,174,545</b>	<b>51,448,009</b>	<b>20,026,374</b>	<b>97,283,832</b>	<b>5,723,512</b>	<b>1,173,528</b>
<b>Nontaxable returns, total</b>	<b>686,740</b>	<b>3,170,267</b>	<b>2,688,372</b>	<b>2,993,794</b>	<b>632,070</b>	<b>49,415</b>

\* Estimate should be used with caution due to the small number of sample returns on which it is based.

\*\* Data combined to avoid disclosure of information for specific taxpayers.

[1] Excludes refundable portion, which totaled \$20.4 billion for 2008.

[2] Less than \$500.

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

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008**

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

Size of adjusted gross income	Number of returns	Total itemized deductions						
		Total in taxable income	Itemized deductions in excess of limitation		Medical and dental expenses deduction		Medical and dental expenses	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns, total</b>	<b>48,167,223</b>	<b>1,322,276,380</b>	<b>6,783,275</b>	<b>17,077,266</b>	<b>10,155,306</b>	<b>76,386,568</b>	<b>10,155,306</b>	<b>117,759,055</b>
Under \$5,000	412,196	6,818,338	0	0	268,281	2,235,820	268,281	2,285,653
\$5,000 under \$10,000	606,640	9,449,701	0	0	392,014	3,173,972	392,014	3,396,402
\$10,000 under \$15,000	902,786	14,248,393	0	0	599,383	4,650,386	599,383	5,216,164
\$15,000 under \$20,000	1,162,536	18,640,336	0	0	600,180	4,538,242	600,180	5,325,846
\$20,000 under \$25,000	1,361,007	21,222,995	0	0	636,062	4,941,018	636,062	6,013,464
\$25,000 under \$30,000	1,618,649	25,859,340	0	0	642,918	3,996,696	642,918	5,322,959
\$30,000 under \$35,000	1,872,412	29,367,170	0	0	672,969	3,972,063	672,969	5,613,932
\$35,000 under \$40,000	2,013,949	32,441,379	0	0	623,622	3,879,402	623,622	5,631,353
\$40,000 under \$45,000	2,032,257	33,847,146	0	0	581,447	3,801,838	581,447	5,653,036
\$45,000 under \$50,000	2,166,712	37,488,953	0	0	591,457	3,983,429	591,457	6,087,196
\$50,000 under \$55,000	2,067,942	37,294,487	0	0	519,866	3,768,388	519,866	5,816,614
\$55,000 under \$60,000	1,988,078	37,290,518	0	0	506,070	3,561,816	506,070	5,748,107
\$60,000 under \$75,000	5,840,646	116,328,624	0	0	1,225,060	7,944,760	1,225,060	14,122,324
\$75,000 under \$100,000	8,045,685	180,082,629	97,805	10,405	1,202,061	9,549,738	1,202,061	17,330,360
\$100,000 under \$200,000	11,901,882	348,022,985	2,512,143	498,352	991,242	9,223,915	991,242	18,742,494
\$200,000 under \$500,000	3,311,619	173,424,131	3,311,259	4,354,695	95,937	2,694,946	95,937	4,583,391
\$500,000 under \$1,000,000	551,398	57,836,633	551,293	2,957,774	5,633	366,024	5,633	637,924
\$1,000,000 under \$1,500,000	135,285	23,249,955	135,272	1,443,506	757	64,739	757	131,183
\$1,500,000 under \$2,000,000	57,336	13,783,108	57,324	884,377	151	10,595	151	29,959
\$2,000,000 under \$5,000,000	83,943	33,506,168	83,928	2,271,311	179	22,986	179	57,480
\$5,000,000 under \$10,000,000	20,953	18,714,652	20,943	1,272,213	** 15	** 5,793	** 15	** 13,213
\$10,000,000 or more	13,312	53,358,739	13,308	3,384,632	**	**	**	**
<b>Taxable returns, total</b>	<b>40,644,136</b>	<b>1,125,710,942</b>	<b>6,751,225</b>	<b>16,992,693</b>	<b>6,813,375</b>	<b>42,186,330</b>	<b>6,813,375</b>	<b>76,758,351</b>
<b>Nontaxable returns, total</b>	<b>7,523,088</b>	<b>196,565,438</b>	<b>32,050</b>	<b>84,573</b>	<b>3,341,930</b>	<b>34,200,238</b>	<b>3,341,930</b>	<b>41,000,704</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Medical and dental expenses in excess of limitation		Taxes paid deduction					
			Total		State and local taxes			
	Number of returns				Amount		Total	
			Number of returns	Amount			Number of returns	Amount
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>All returns, total</b>	<b>10,152,333</b>	<b>41,372,487</b>	<b>47,836,465</b>	<b>467,211,515</b>	<b>46,447,827</b>	<b>288,643,912</b>	<b>35,402,974</b>	<b>270,958,143</b>
Under \$5,000	265,308	49,833	385,621	1,305,585	332,774	296,860	126,288	207,731
\$5,000 under \$10,000	392,014	222,430	575,759	1,707,392	499,162	371,946	196,662	230,463
\$10,000 under \$15,000	599,383	565,778	870,723	2,630,038	794,803	694,723	334,936	440,297
\$15,000 under \$20,000	600,180	787,604	1,129,906	3,335,129	1,049,438	903,790	513,431	570,228
\$20,000 under \$25,000	636,062	1,072,446	1,333,039	4,185,492	1,247,697	1,221,019	684,123	806,843
\$25,000 under \$30,000	642,918	1,326,263	1,600,429	5,427,330	1,508,980	1,859,706	932,833	1,374,128
\$30,000 under \$35,000	672,969	1,641,870	1,845,520	6,348,461	1,771,710	2,279,046	1,158,511	1,731,615
\$35,000 under \$40,000	623,622	1,751,950	2,000,223	7,571,204	1,931,885	3,128,696	1,359,665	2,509,685
\$40,000 under \$45,000	581,447	1,851,198	2,016,319	7,841,097	1,936,789	3,389,385	1,403,318	2,812,478
\$45,000 under \$50,000	591,457	2,103,766	2,146,291	9,113,715	2,070,243	4,019,403	1,536,665	3,383,745
\$50,000 under \$55,000	519,866	2,048,226	2,055,119	9,456,887	1,996,165	4,401,584	1,537,251	3,840,573
\$55,000 under \$60,000	506,070	2,186,291	1,977,825	9,749,623	1,922,422	4,665,372	1,481,470	4,039,865
\$60,000 under \$75,000	1,225,060	6,177,564	5,817,128	32,986,443	5,663,704	16,510,085	4,548,013	14,899,265
\$75,000 under \$100,000	1,202,061	7,780,622	8,024,008	56,113,916	7,862,519	29,577,468	6,361,155	26,953,268
\$100,000 under \$200,000	991,242	9,518,579	11,889,763	128,777,887	11,732,063	74,647,156	9,780,599	69,884,185
\$200,000 under \$500,000	95,937	1,888,445	3,308,687	78,165,812	3,274,636	52,595,620	2,738,413	50,532,729
\$500,000 under \$1,000,000	5,633	271,900	550,075	30,076,850	545,244	23,031,073	454,245	22,495,702
\$1,000,000 under \$1,500,000	757	66,444	134,985	12,856,408	133,808	10,582,143	110,786	10,390,575
\$1,500,000 under \$2,000,000	151	19,364	57,172	7,734,082	56,737	6,544,329	46,994	6,441,565
\$2,000,000 under \$5,000,000	179	34,494	83,731	18,334,361	83,198	16,151,306	69,243	15,926,151
\$5,000,000 under \$10,000,000	** 15	** 7,420	20,884	9,729,440	20,705	8,942,424	17,230	8,822,305
\$10,000,000 or more	**	**	13,258	23,764,362	13,144	22,830,779	11,142	22,664,746
<b>Taxable returns, total</b>	<b>6,813,375</b>	<b>34,572,021</b>	<b>40,482,554</b>	<b>429,282,969</b>	<b>39,572,038</b>	<b>274,357,292</b>	<b>31,460,218</b>	<b>259,369,110</b>
<b>Nontaxable returns, total</b>	<b>3,338,958</b>	<b>6,800,466</b>	<b>7,353,911</b>	<b>37,928,545</b>	<b>6,875,788</b>	<b>14,286,620</b>	<b>3,942,756</b>	<b>11,589,033</b>

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Taxes paid deduction—continued							
	State and local taxes—continued		Real estate taxes		Personal property taxes		Other taxes	
	General sales tax							
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>All returns, total</b>	<b>11,044,853</b>	<b>17,685,769</b>	<b>41,643,497</b>	<b>167,904,713</b>	<b>20,951,688</b>	<b>8,548,167</b>	<b>2,829,321</b>	<b>2,114,722</b>
Under \$5,000	206,486	89,129	286,887	961,515	125,966	30,828	17,120	16,381
\$5,000 under \$10,000	302,500	141,483	439,986	1,269,742	177,282	52,012	24,112	13,692
\$10,000 under \$15,000	459,867	254,426	653,890	1,834,042	282,275	81,136	35,549	20,138
\$15,000 under \$20,000	536,006	333,563	824,815	2,289,696	373,522	109,799	54,987	31,843
\$20,000 under \$25,000	563,574	414,176	993,441	2,747,397	462,266	185,873	69,110	31,204
\$25,000 under \$30,000	576,147	485,578	1,240,393	3,260,423	659,132	260,021	69,660	47,179
\$30,000 under \$35,000	613,199	547,430	1,458,204	3,764,759	739,885	249,724	97,719	54,932
\$35,000 under \$40,000	572,220	619,011	1,578,306	4,072,883	821,083	320,193	102,199	49,432
\$40,000 under \$45,000	533,470	576,907	1,621,441	4,110,820	848,258	279,263	108,917	61,629
\$45,000 under \$50,000	533,578	635,658	1,751,367	4,742,495	906,237	308,858	103,521	42,959
\$50,000 under \$55,000	458,914	561,011	1,703,235	4,679,292	900,560	322,692	110,459	53,319
\$55,000 under \$60,000	440,952	625,507	1,696,752	4,718,982	903,742	313,635	106,566	51,633
\$60,000 under \$75,000	1,115,691	1,610,820	5,108,571	15,384,155	2,619,822	941,173	319,877	151,030
\$75,000 under \$100,000	1,501,364	2,624,201	7,310,198	24,870,397	3,753,475	1,450,032	502,718	216,019
\$100,000 under \$200,000	1,951,464	4,762,971	11,060,644	50,974,540	5,647,517	2,582,983	757,003	573,208
\$200,000 under \$500,000	536,223	2,062,890	3,105,054	24,450,761	1,420,093	775,447	268,912	343,983
\$500,000 under \$1,000,000	90,999	535,370	518,840	6,766,765	206,746	160,833	50,500	118,180
\$1,000,000 under \$1,500,000	23,023	191,568	126,668	2,184,175	46,642	43,660	13,500	46,429
\$1,500,000 under \$2,000,000	9,743	102,764	53,847	1,140,672	19,134	19,974	5,478	29,107
\$2,000,000 under \$5,000,000	13,955	225,155	78,707	2,082,232	27,115	34,984	8,064	65,839
\$5,000,000 under \$10,000,000	3,474	120,118	19,692	747,655	6,682	10,407	2,101	28,954
\$10,000,000 or more	2,002	166,033	12,556	851,312	4,253	14,638	1,251	67,633
<b>Taxable returns, total</b>	<b>8,111,820</b>	<b>14,988,183</b>	<b>35,620,919</b>	<b>145,762,933</b>	<b>18,097,531</b>	<b>7,350,179</b>	<b>2,470,814</b>	<b>1,812,565</b>
<b>Nontaxable returns, total</b>	<b>2,933,033</b>	<b>2,697,587</b>	<b>6,022,578</b>	<b>22,141,780</b>	<b>2,854,157</b>	<b>1,197,988</b>	<b>358,507</b>	<b>302,157</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Interest paid deduction							
	Total		Home mortgage interest					
			Total		Paid to financial institutions		Paid to individuals	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
<b>All returns, total</b>	<b>39,199,760</b>	<b>497,617,809</b>	<b>38,684,001</b>	<b>470,407,829</b>	<b>38,272,160</b>	<b>463,673,345</b>	<b>1,070,285</b>	<b>6,734,484</b>
Under \$5,000	255,159	2,769,261	250,681	2,711,196	243,850	2,635,861	7,313	75,335
\$5,000 under \$10,000	386,195	3,573,073	373,693	3,494,552	370,542	3,454,995	8,136	39,557
\$10,000 under \$15,000	531,196	5,130,500	521,930	5,024,942	515,406	4,959,549	13,443	65,393
\$15,000 under \$20,000	748,403	7,421,164	734,298	7,254,680	723,689	7,173,248	14,121	81,431
\$20,000 under \$25,000	916,594	8,083,466	899,577	7,932,289	884,979	7,771,251	25,900	161,038
\$25,000 under \$30,000	1,172,597	11,153,847	1,156,969	10,961,159	1,135,378	10,770,774	34,803	190,385
\$30,000 under \$35,000	1,395,853	12,619,910	1,382,692	12,349,343	1,367,023	12,191,114	30,119	158,230
\$35,000 under \$40,000	1,523,828	13,659,678	1,511,004	13,383,346	1,492,018	13,216,590	30,033	166,756
\$40,000 under \$45,000	1,573,945	14,595,453	1,563,443	14,288,659	1,542,766	14,030,567	37,308	258,092
\$45,000 under \$50,000	1,673,780	15,756,548	1,659,224	15,421,314	1,641,567	15,188,780	41,754	232,533
\$50,000 under \$55,000	1,638,342	15,945,106	1,626,499	15,609,103	1,603,793	15,303,204	41,226	305,898
\$55,000 under \$60,000	1,632,976	15,949,033	1,622,893	15,633,182	1,607,613	15,418,001	39,441	215,181
\$60,000 under \$75,000	4,869,303	50,777,844	4,839,786	49,702,776	4,780,654	49,080,708	130,149	622,068
\$75,000 under \$100,000	6,941,540	79,061,682	6,883,752	77,607,378	6,821,471	76,565,553	195,380	1,041,825
\$100,000 under \$200,000	10,419,613	144,896,549	10,303,300	142,679,352	10,224,238	140,970,080	298,418	1,709,272
\$200,000 under \$500,000	2,810,871	60,363,009	2,725,787	57,191,453	2,701,000	56,330,690	92,972	860,762
\$500,000 under \$1,000,000	455,853	14,642,473	419,356	12,097,757	412,196	11,804,418	19,112	293,339
\$1,000,000 under \$1,500,000	111,720	4,536,828	97,190	3,120,684	95,098	3,016,587	4,989	104,097
\$1,500,000 under \$2,000,000	46,173	2,237,298	38,781	1,296,298	37,859	1,249,819	1,851	46,479
\$2,000,000 under \$5,000,000	67,462	4,651,105	54,070	1,927,784	52,661	1,856,402	2,708	71,382
\$5,000,000 under \$10,000,000	17,123	2,162,105	12,185	450,861	11,753	429,936	695	20,925
\$10,000,000 or more	11,235	7,631,879	6,890	269,723	6,605	255,217	414	14,506
<b>Taxable returns, total</b>	<b>33,366,035</b>	<b>417,467,964</b>	<b>32,949,823</b>	<b>394,386,592</b>	<b>32,614,096</b>	<b>388,870,386</b>	<b>925,623</b>	<b>5,516,207</b>
<b>Nontaxable returns, total</b>	<b>5,833,725</b>	<b>80,149,845</b>	<b>5,734,177</b>	<b>76,021,237</b>	<b>5,658,064</b>	<b>74,802,960</b>	<b>144,662</b>	<b>1,218,277</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Interest paid deduction—continued						Contributions deduction	
	Deductible points		Qualified mortgage insurance premiums		Investment interest expense deduction		Total	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
<b>All returns, total</b>	<b>2,494,473</b>	<b>1,484,359</b>	<b>2,664,681</b>	<b>3,405,438</b>	<b>1,731,536</b>	<b>22,320,183</b>	<b>39,250,369</b>	<b>172,936,002</b>
Under \$5,000	14,867	2,947	14,071	19,134	9,401	35,984	228,598	154,850
\$5,000 under \$10,000	22,153	3,743	21,871	30,253	18,312	44,524	354,600	480,688
\$10,000 under \$15,000	22,675	4,107	35,210	70,688	20,421	30,762	575,016	917,550
\$15,000 under \$20,000	33,364	26,724	57,767	84,072	18,824	55,688	762,923	1,498,354
\$20,000 under \$25,000	42,796	15,259	82,634	91,405	32,649	44,514	901,975	1,835,152
\$25,000 under \$30,000	51,322	13,589	113,428	140,812	27,574	38,286	1,106,054	2,287,265
\$30,000 under \$35,000	57,146	51,061	186,017	192,084	26,594	27,421	1,295,896	2,741,766
\$35,000 under \$40,000	71,700	52,402	170,126	201,295	27,919	22,635	1,460,473	3,120,398
\$40,000 under \$45,000	81,216	49,491	186,974	215,551	30,045	41,753	1,525,136	3,422,544
\$45,000 under \$50,000	91,632	66,477	195,476	230,515	25,805	38,243	1,630,249	3,742,047
\$50,000 under \$55,000	90,457	71,654	180,726	229,357	20,472	34,993	1,598,584	3,754,021
\$55,000 under \$60,000	83,559	47,503	193,048	221,081	27,024	47,268	1,581,115	3,979,522
\$60,000 under \$75,000	268,529	200,447	493,049	670,897	104,196	203,724	4,738,720	12,171,732
\$75,000 under \$100,000	427,042	216,401	599,178	868,824	165,969	369,078	6,837,149	19,887,014
\$100,000 under \$200,000	805,944	450,876	134,670	135,186	480,578	1,631,136	10,741,655	40,606,459
\$200,000 under \$500,000	265,760	158,554	* 330	* 342	413,235	3,012,660	3,093,905	23,663,870
\$500,000 under \$1,000,000	43,433	35,299	* 41	* 437	146,836	2,508,979	519,888	9,539,392
\$1,000,000 under \$1,500,000	10,280	8,207	* 40	* 17	49,910	1,407,920	129,171	4,198,700
\$1,500,000 under \$2,000,000	3,996	2,942	* 8	* 1	23,747	938,057	55,094	2,661,827
\$2,000,000 under \$5,000,000	5,047	4,947	** 18	** 3,486	40,438	2,714,889	80,873	7,298,207
\$5,000,000 under \$10,000,000	1,040	1,147	**	**	12,284	1,710,097	20,263	4,688,144
\$10,000,000 or more	517	583	0	0	9,303	7,361,573	13,031	20,286,500
<b>Taxable returns, total</b>	<b>2,148,015</b>	<b>1,176,060</b>	<b>1,987,299</b>	<b>2,364,244</b>	<b>1,484,566</b>	<b>19,541,067</b>	<b>34,132,440</b>	<b>158,271,141</b>
<b>Nontaxable returns, total</b>	<b>346,458</b>	<b>308,299</b>	<b>677,383</b>	<b>1,041,194</b>	<b>246,970</b>	<b>2,779,115</b>	<b>5,117,929</b>	<b>14,664,861</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Contributions deduction—continued						Casualty or theft loss deduction	
	Cash contributions		Other than cash contributions		Carryover from prior years			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
<b>All returns, total</b>	<b>36,217,970</b>	<b>139,159,654</b>	<b>23,027,465</b>	<b>40,421,411</b>	<b>439,233</b>	<b>26,366,506</b>	<b>336,746</b>	<b>4,348,275</b>
Under \$5,000	192,987	283,302	84,069	56,337	37,160	254,551	* 2,248	* 5,847
\$5,000 under \$10,000	325,200	471,718	126,797	89,126	28,209	165,156	* 6,431	* 50,016
\$10,000 under \$15,000	528,585	824,799	248,975	157,154	27,310	251,766	9,423	94,748
\$15,000 under \$20,000	700,913	1,229,365	344,298	340,682	34,315	235,431	7,190	31,853
\$20,000 under \$25,000	825,537	1,550,581	434,361	316,238	16,413	190,544	8,028	65,603
\$25,000 under \$30,000	977,999	1,852,257	586,049	412,706	22,371	129,335	9,753	74,873
\$30,000 under \$35,000	1,162,970	2,201,419	702,632	491,327	23,266	151,070	8,877	59,841
\$35,000 under \$40,000	1,303,250	2,621,974	801,868	527,927	16,742	270,329	11,825	187,459
\$40,000 under \$45,000	1,366,366	2,822,602	821,026	595,108	24,811	63,594	13,029	205,288
\$45,000 under \$50,000	1,487,974	3,070,941	927,051	639,874	8,778	86,615	16,253	118,686
\$50,000 under \$55,000	1,437,657	3,032,421	922,976	688,144	20,241	119,172	13,967	116,310
\$55,000 under \$60,000	1,453,901	3,216,562	934,503	659,466	15,970	639,217	9,446	29,264
\$60,000 under \$75,000	4,312,476	10,140,845	2,758,563	2,064,086	36,646	959,690	42,820	325,136
\$75,000 under \$100,000	6,213,202	16,307,261	4,188,293	3,556,956	37,472	1,385,054	55,490	385,257
\$100,000 under \$200,000	10,118,018	33,696,048	6,872,068	7,362,726	52,886	901,418	89,357	921,150
\$200,000 under \$500,000	3,002,365	19,603,430	1,870,548	4,249,077	24,870	4,662,345	24,953	822,412
\$500,000 under \$1,000,000	512,445	7,960,455	267,709	2,200,699	5,419	1,997,697	4,946	410,006
\$1,000,000 under \$1,500,000	128,111	3,466,992	61,125	1,279,062	2,024	1,200,576	1,176	138,427
\$1,500,000 under \$2,000,000	54,632	2,304,893	25,130	803,939	1,034	795,046	528	73,249
\$2,000,000 under \$5,000,000	80,219	5,562,777	34,987	2,481,777	1,989	2,450,855	741	149,947
\$5,000,000 under \$10,000,000	20,178	3,256,486	8,527	1,849,708	723	2,388,399	174	50,492
\$10,000,000 or more	12,986	13,682,526	5,909	9,599,291	584	7,068,647	90	32,415
<b>Taxable returns, total</b>	<b>31,573,843</b>	<b>126,566,793</b>	<b>20,506,035</b>	<b>37,344,771</b>	<b>234,784</b>	<b>20,519,068</b>	<b>271,102</b>	<b>2,361,982</b>
<b>Nontaxable returns, total</b>	<b>4,644,127</b>	<b>12,592,861</b>	<b>2,521,430</b>	<b>3,076,640</b>	<b>204,449</b>	<b>5,847,438</b>	<b>65,645</b>	<b>1,986,293</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Limited miscellaneous deductions							
	Total after limitation		Unreimbursed employee business expenses		Tax preparation fees		Other limited miscellaneous deductions	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>All returns, total</b>	<b>12,436,636</b>	<b>89,924,426</b>	<b>15,790,907</b>	<b>82,225,607</b>	<b>22,822,456</b>	<b>6,692,290</b>	<b>9,615,230</b>	<b>36,166,922</b>
Under \$5,000	165,608	262,239	28,060	124,328	135,790	35,382	87,137	110,748
\$5,000 under \$10,000	175,583	396,342	64,025	250,847	197,547	45,113	102,198	134,597
\$10,000 under \$15,000	227,806	691,685	108,083	456,823	346,685	81,227	155,246	237,916
\$15,000 under \$20,000	299,478	1,419,828	231,279	1,051,938	455,665	106,361	185,239	412,499
\$20,000 under \$25,000	366,193	1,867,387	320,292	1,627,139	541,436	117,110	252,131	357,794
\$25,000 under \$30,000	452,827	2,614,795	452,570	2,375,813	648,236	144,648	299,945	432,168
\$30,000 under \$35,000	564,328	3,346,977	606,145	3,226,051	816,611	166,398	327,765	438,309
\$35,000 under \$40,000	633,188	3,708,740	681,446	3,589,777	910,772	193,785	386,482	540,270
\$40,000 under \$45,000	582,096	3,632,672	672,304	3,543,368	906,390	172,714	345,204	560,586
\$45,000 under \$50,000	678,123	4,362,176	832,015	4,387,109	1,046,128	208,633	406,578	619,223
\$50,000 under \$55,000	643,634	3,972,124	760,061	4,059,991	1,006,904	211,335	411,052	571,086
\$55,000 under \$60,000	585,773	3,691,710	755,606	3,879,283	969,319	191,677	357,709	518,276
\$60,000 under \$75,000	1,695,781	10,543,471	2,239,851	11,170,175	2,915,091	650,307	1,106,538	1,798,418
\$75,000 under \$100,000	1,985,110	13,334,815	2,959,610	14,364,517	4,001,419	859,308	1,458,205	2,932,005
\$100,000 under \$200,000	2,746,903	19,804,761	4,246,544	21,902,751	6,083,830	1,725,819	2,435,779	6,462,206
\$200,000 under \$500,000	522,186	6,664,264	739,677	4,926,650	1,489,016	965,593	889,361	5,325,203
\$500,000 under \$1,000,000	71,530	2,499,190	69,659	680,765	232,568	345,203	229,981	3,190,464
\$1,000,000 under \$1,500,000	17,412	1,159,897	11,739	154,284	51,859	128,924	69,235	1,655,104
\$1,500,000 under \$2,000,000	7,114	723,061	4,272	60,154	22,098	66,410	31,427	1,063,677
\$2,000,000 under \$5,000,000	11,117	1,867,520	5,736	177,751	32,309	145,247	52,147	2,828,234
\$5,000,000 under \$10,000,000	2,959	1,114,103	1,285	112,782	7,757	55,495	15,079	1,723,141
\$10,000,000 or more	1,890	2,246,668	648	103,309	5,026	75,601	10,793	4,254,998
<b>Taxable returns, total</b>	<b>10,131,634</b>	<b>74,185,825</b>	<b>13,872,677</b>	<b>70,660,617</b>	<b>19,762,211</b>	<b>5,747,879</b>	<b>8,155,712</b>	<b>30,752,041</b>
<b>Nontaxable returns, total</b>	<b>2,305,002</b>	<b>15,738,601</b>	<b>1,918,230</b>	<b>11,564,990</b>	<b>3,060,246</b>	<b>944,411</b>	<b>1,459,518</b>	<b>5,414,881</b>

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 3. Returns with Itemized Deductions: Itemized Deductions by Type and by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Total itemized deductions—continued							
	Limited miscellaneous deductions—continued		Unlimited miscellaneous deductions					
	Miscellaneous deductions subject to 2 percent AGI limitation		Total		Gambling loss deduction		Miscellaneous deductions other than gambling	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>All returns, total</b>	<b>29,592,693</b>	<b>125,084,818</b>	<b>1,641,535</b>	<b>30,929,051</b>	<b>1,033,797</b>	<b>18,461,595</b>	<b>610,275</b>	<b>4,441,762</b>
Under \$5,000	173,660	270,457	9,886	84,737	5,548	10,960	3,624	6,411
\$5,000 under \$10,000	266,407	430,558	15,037	68,218	10,141	58,434	4,897	9,784
\$10,000 under \$15,000	430,915	775,966	23,319	133,486	14,817	101,875	8,499	16,940
\$15,000 under \$20,000	588,345	1,570,799	41,874	395,766	26,768	162,579	14,750	24,925
\$20,000 under \$25,000	729,413	2,102,044	52,542	244,877	28,387	163,538	22,454	67,481
\$25,000 under \$30,000	886,221	2,952,628	46,423	304,535	22,388	172,762	23,416	80,438
\$30,000 under \$35,000	1,095,501	3,830,758	61,062	278,152	40,638	236,667	21,725	41,486
\$35,000 under \$40,000	1,201,900	4,323,832	59,681	314,498	36,070	240,166	22,589	73,064
\$40,000 under \$45,000	1,207,766	4,276,668	66,261	348,253	33,869	188,594	32,724	132,462
\$45,000 under \$50,000	1,381,500	5,214,965	80,704	412,352	48,161	303,267	34,171	97,342
\$50,000 under \$55,000	1,298,283	4,842,412	56,615	281,651	43,057	236,563	14,561	45,087
\$55,000 under \$60,000	1,265,084	4,589,236	51,982	329,550	36,870	260,517	15,470	50,065
\$60,000 under \$75,000	3,740,579	13,618,900	158,387	1,579,239	110,052	787,814	48,971	194,962
\$75,000 under \$100,000	5,131,909	18,155,830	234,821	1,760,612	175,287	1,407,363	61,106	194,534
\$100,000 under \$200,000	7,668,984	30,090,776	423,090	4,290,617	294,564	3,485,155	130,353	482,042
\$200,000 under \$500,000	1,967,804	11,217,446	157,157	5,404,513	83,796	3,405,481	72,412	890,208
\$500,000 under \$1,000,000	342,783	4,216,432	48,183	3,260,471	13,493	1,818,459	34,273	525,078
\$1,000,000 under \$1,500,000	88,407	1,938,312	17,744	1,738,462	4,199	979,541	13,464	217,663
\$1,500,000 under \$2,000,000	38,875	1,190,241	9,319	1,227,374	1,963	777,195	7,227	107,427
\$2,000,000 under \$5,000,000	60,589	3,151,232	16,978	3,453,353	2,744	1,716,457	14,109	438,553
\$5,000,000 under \$10,000,000	16,431	1,891,419	5,606	2,236,942	619	732,902	4,990	416,460
\$10,000,000 or more	11,339	4,433,908	4,863	2,781,393	366	1,215,307	4,490	329,349
<b>Taxable returns, total</b>	<b>25,507,120</b>	<b>107,160,537</b>	<b>1,371,823</b>	<b>18,947,425</b>	<b>890,267</b>	<b>15,389,012</b>	<b>485,953</b>	<b>2,528,010</b>
<b>Nontaxable returns, total</b>	<b>4,085,573</b>	<b>17,924,281</b>	<b>269,713</b>	<b>11,981,626</b>	<b>143,530</b>	<b>3,072,583</b>	<b>124,322</b>	<b>1,913,753</b>

\* Estimate should be used with caution due to the small number of sample returns on which it is based.

\*\* Data combined to avoid disclosure of information for specific taxpayers.

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

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008**

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

Size of adjusted gross income	All returns with earned income credit							
	Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages		EIC self-employment income		EIC earned income [1]	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>24,756,744</b>	<b>395,945,082</b>	<b>21,890,197</b>	<b>356,079,668</b>	<b>5,932,927</b>	<b>36,886,420</b>	<b>24,751,237</b>	<b>393,131,216</b>
No adjusted gross income	250,214	-8,189,507	142,675	1,349,224	162,080	559,727	250,214	1,951,565
\$1 under \$1,000	382,288	203,923	249,477	313,394	148,464	100,163	378,986	413,557
\$1,000 under \$2,000	459,765	703,903	381,839	803,672	112,544	153,745	459,765	957,417
\$2,000 under \$3,000	530,814	1,329,458	433,718	1,201,730	127,303	350,388	530,814	1,580,533
\$3,000 under \$4,000	716,818	2,505,564	579,697	2,217,907	186,423	408,200	716,818	2,647,831
\$4,000 under \$5,000	733,499	3,305,029	594,196	2,730,571	193,903	697,153	733,499	3,427,724
\$5,000 under \$6,000	862,531	4,749,847	725,233	3,960,513	212,719	876,576	862,531	4,878,514
\$6,000 under \$7,000	903,704	5,870,903	765,271	4,836,192	226,092	991,518	903,704	5,847,639
\$7,000 under \$8,000	952,321	7,143,686	805,571	5,967,070	247,366	1,179,260	952,321	7,146,330
\$8,000 under \$9,000	1,172,199	9,993,569	947,305	7,368,157	384,006	2,315,099	1,172,199	9,683,256
\$9,000 under \$10,000	1,018,543	9,682,103	853,320	7,324,074	314,454	1,962,925	1,018,543	9,286,998
\$10,000 under \$11,000	1,028,407	10,794,925	866,775	8,344,020	292,639	2,071,515	1,028,407	10,415,536
\$11,000 under \$12,000	1,157,084	13,308,028	964,322	10,068,419	344,140	2,759,988	1,157,084	12,828,407
\$12,000 under \$13,000	1,165,895	14,528,768	932,727	10,373,889	432,469	3,718,372	1,164,693	14,092,284
\$13,000 under \$14,000	775,522	10,467,814	640,793	7,566,441	265,351	2,529,679	775,522	10,096,120
\$14,000 under \$15,000	726,136	10,533,799	615,465	7,890,008	231,286	2,176,778	726,136	10,066,786
\$15,000 under \$16,000	754,374	11,686,591	680,319	9,782,628	180,270	1,403,745	753,371	11,186,373
\$16,000 under \$17,000	653,513	10,785,113	593,638	9,272,267	147,189	1,132,683	653,513	10,404,950
\$17,000 under \$18,000	633,635	11,084,892	584,443	9,701,033	123,343	1,099,005	633,635	10,800,038
\$18,000 under \$19,000	656,602	12,148,705	610,618	10,760,594	125,960	884,005	656,602	11,644,600
\$19,000 under \$20,000	648,767	12,649,451	612,527	11,382,747	115,173	802,922	648,767	12,185,669
\$20,000 under \$25,000	2,946,559	66,245,862	2,807,914	60,529,556	439,972	3,490,868	2,946,559	64,022,176
\$25,000 under \$30,000	2,566,301	70,341,382	2,492,321	65,250,712	376,397	2,482,936	2,566,301	67,742,435
\$30,000 under \$35,000	2,036,061	65,671,242	1,999,254	61,552,509	337,573	1,546,888	2,036,061	63,099,488
\$35,000 under \$40,000	904,959	33,498,332	891,194	30,975,390	175,748	1,102,689	904,959	32,078,447
\$40,000 and over	120,232	4,901,700	119,585	4,556,952	30,064	89,592	120,232	4,646,544

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	All returns with earned income credit—continued							
	Total earned income credit		EIC used to offset income tax before credits		Total income tax		EIC used to offset all other taxes	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Total</b>	<b>24,756,744</b>	<b>50,669,263</b>	<b>3,382,492</b>	<b>970,587</b>	<b>1,175,548</b>	<b>508,521</b>	<b>5,475,696</b>	<b>5,438,316</b>
No adjusted gross income	250,214	275,080	0	0	0	0	134,432	91,756
\$1 under \$1,000	382,288	57,889	0	0	0	0	72,670	11,883
\$1,000 under \$2,000	459,765	159,448	0	0	0	0	97,809	24,500
\$2,000 under \$3,000	530,814	278,219	0	0	0	0	119,874	37,442
\$3,000 under \$4,000	716,818	510,675	0	0	0	0	178,190	55,882
\$4,000 under \$5,000	733,499	633,224	0	0	0	0	189,662	73,578
\$5,000 under \$6,000	862,531	946,774	* 1,003	* 210	0	0	208,731	100,579
\$6,000 under \$7,000	903,704	1,177,092	0	0	0	0	216,337	114,816
\$7,000 under \$8,000	952,321	1,441,898	0	0	0	0	236,822	155,126
\$8,000 under \$9,000	1,172,199	2,156,874	23,122	157	0	0	383,388	326,645
\$9,000 under \$10,000	1,018,543	2,044,775	285,207	15,564	* 4,202	* 188	306,341	273,423
\$10,000 under \$11,000	1,028,407	2,196,609	299,392	40,770	87,671	3,444	261,724	259,950
\$11,000 under \$12,000	1,157,084	2,739,115	326,073	32,415	250,525	36,554	295,250	387,379
\$12,000 under \$13,000	1,165,895	3,425,530	244,820	8,354	201,555	56,111	380,994	541,983
\$13,000 under \$14,000	775,522	2,833,781	* 8,318	* 1,310	0	0	261,008	390,843
\$14,000 under \$15,000	726,136	2,613,768	10,676	3,077	0	0	228,964	343,151
\$15,000 under \$16,000	754,374	2,729,605	30,876	5,305	0	0	172,444	240,286
\$16,000 under \$17,000	653,513	2,421,793	40,342	7,459	0	0	139,599	220,746
\$17,000 under \$18,000	633,635	2,232,671	48,027	13,394	0	0	124,292	188,453
\$18,000 under \$19,000	656,602	2,206,803	51,960	16,617	0	0	111,455	179,078
\$19,000 under \$20,000	648,767	2,078,299	46,401	18,562	* 652	* 511	111,199	166,036
\$20,000 under \$25,000	2,946,559	8,010,109	303,467	165,024	0	0	434,466	596,582
\$25,000 under \$30,000	2,566,301	4,728,511	738,560	354,011	111,932	49,175	353,791	368,043
\$30,000 under \$35,000	2,036,061	2,173,765	702,769	236,628	413,312	296,465	277,483	208,505
\$35,000 under \$40,000	904,959	575,278	212,008	50,191	99,525	61,767	157,432	78,310
\$40,000 and over	120,232	21,677	9,471	1,540	* 6,173	* 4,306	21,338	3,342

Footnotes at end of table.



# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	All returns with earned income credit—continued				Returns with no qualifying children			
	EIC refundable portion		Nontaxable combat pay		Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages	
	Number of returns	Amount	Number of returns	Amount			Number of returns	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Total</b>	<b>21,743,355</b>	<b>44,260,360</b>	<b>11,592</b>	<b>165,128</b>	<b>5,529,911</b>	<b>32,896,292</b>	<b>4,479,028</b>	<b>31,074,532</b>
No adjusted gross income	170,268	183,324	* 1,547	* 42,613	154,688	-4,126,153	81,971	435,757
\$1 under \$1,000	326,453	46,006	0	0	298,504	153,558	178,620	199,960
\$1,000 under \$2,000	387,090	134,947	0	0	300,654	457,793	234,091	460,906
\$2,000 under \$3,000	447,809	240,777	* 1,002	* 28,415	323,770	809,083	247,574	655,214
\$3,000 under \$4,000	599,392	454,793	* 1,002	* 21,725	411,340	1,434,286	304,121	1,187,529
\$4,000 under \$5,000	610,889	559,646	0	0	437,175	1,964,829	327,273	1,470,495
\$5,000 under \$6,000	744,638	845,986	* 2,004	* 41,425	479,757	2,643,211	377,960	2,101,499
\$6,000 under \$7,000	795,450	1,062,276	* 1,002	* 19,929	480,262	3,116,949	387,461	2,454,997
\$7,000 under \$8,000	859,743	1,286,773	0	0	479,363	3,588,760	405,801	3,107,262
\$8,000 under \$9,000	1,090,000	1,830,072	0	0	488,662	4,160,642	428,798	3,485,723
\$9,000 under \$10,000	949,319	1,755,788	0	0	409,019	3,892,231	361,171	3,250,891
\$10,000 under \$11,000	866,737	1,895,890	0	0	410,254	4,302,940	361,720	3,546,566
\$11,000 under \$12,000	827,656	2,319,321	0	0	421,593	4,847,409	390,950	4,119,717
\$12,000 under \$13,000	913,998	2,875,193	* 1,002	* 23	309,622	3,850,923	282,269	3,360,279
\$13,000 under \$14,000	763,317	2,441,628	0	0	47,014	633,182	41,192	435,715
\$14,000 under \$15,000	712,100	2,267,541	0	0	44,576	645,206	39,652	437,093
\$15,000 under \$16,000	739,048	2,484,015	0	0	33,658	521,444	28,403	364,929
\$16,000 under \$17,000	648,141	2,193,588	0	0	0	0	0	0
\$17,000 under \$18,000	623,949	2,030,824	0	0	0	0	0	0
\$18,000 under \$19,000	647,711	2,011,108	0	0	0	0	0	0
\$19,000 under \$20,000	636,213	1,893,701	0	0	0	0	0	0
\$20,000 under \$25,000	2,837,515	7,248,503	* 1,002	* 1,751	0	0	0	0
\$25,000 under \$30,000	2,323,357	4,006,458	* 1,003	* 8,788	0	0	0	0
\$30,000 under \$35,000	1,451,134	1,728,632	* 1,003	* 91	0	0	0	0
\$35,000 under \$40,000	678,974	446,777	* 1,023	* 368	0	0	0	0
\$40,000 and over	92,453	16,795	0	0	0	0	0	0

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with no qualifying children—continued							
	EIC self-employment income		EIC earned income [1]		Total earned income credit		EIC used to offset income tax before credits	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>Total</b>	<b>1,564,596</b>	<b>4,916,626</b>	<b>5,524,404</b>	<b>35,991,181</b>	<b>5,529,911</b>	<b>1,394,494</b>	<b>1,161,633</b>	<b>96,103</b>
No adjusted gross income	96,056	171,256	154,688	607,013	154,688	31,076	0	0
\$1 under \$1,000	130,099	58,052	295,201	258,012	298,504	18,559	0	0
\$1,000 under \$2,000	91,970	151,808	300,654	612,714	300,654	43,674	0	0
\$2,000 under \$3,000	98,290	243,353	323,770	898,567	323,770	63,710	0	0
\$3,000 under \$4,000	140,102	280,544	411,340	1,468,073	411,340	107,282	0	0
\$4,000 under \$5,000	143,322	518,371	437,175	1,988,867	437,175	145,137	0	0
\$5,000 under \$6,000	138,571	544,228	479,757	2,645,727	479,757	186,624	* 1,003	* 210
\$6,000 under \$7,000	142,759	574,061	480,262	3,029,058	480,262	192,831	0	0
\$7,000 under \$8,000	126,563	400,901	479,363	3,508,163	479,363	181,574	0	0
\$8,000 under \$9,000	108,613	413,479	488,662	3,899,202	488,662	152,523	23,122	157
\$9,000 under \$10,000	84,941	339,084	409,019	3,589,974	409,019	105,762	282,200	15,429
\$10,000 under \$11,000	92,656	430,451	410,254	3,977,017	410,254	80,761	298,738	40,665
\$11,000 under \$12,000	73,902	320,329	421,593	4,440,046	421,593	52,480	320,745	31,968
\$12,000 under \$13,000	55,524	283,269	308,421	3,643,571	309,622	19,037	235,825	7,673
\$13,000 under \$14,000	16,280	65,227	47,014	500,941	47,014	7,945	0	0
\$14,000 under \$15,000	13,303	79,468	44,576	516,561	44,576	4,591	0	0
\$15,000 under \$16,000	11,644	42,746	32,655	407,675	33,658	927	0	0
\$16,000 under \$17,000	0	0	0	0	0	0	0	0
\$17,000 under \$18,000	0	0	0	0	0	0	0	0
\$18,000 under \$19,000	0	0	0	0	0	0	0	0
\$19,000 under \$20,000	0	0	0	0	0	0	0	0
\$20,000 under \$25,000	0	0	0	0	0	0	0	0
\$25,000 under \$30,000	0	0	0	0	0	0	0	0
\$30,000 under \$35,000	0	0	0	0	0	0	0	0
\$35,000 under \$40,000	0	0	0	0	0	0	0	0
\$40,000 and over	0	0	0	0	0	0	0	0

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with no qualifying children—continued							
	Total income tax		EIC used to offset all other taxes		EIC refundable portion		Nontaxable combat pay	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>Total</b>	<b>543,953</b>	<b>96,297</b>	<b>1,275,740</b>	<b>322,136</b>	<b>3,776,906</b>	<b>976,255</b>	<b>* 1,002</b>	<b>* 23</b>
No adjusted gross income	0	0	78,655	17,346	81,172	13,729	0	0
\$1 under \$1,000	0	0	59,497	6,097	242,961	12,462	0	0
\$1,000 under \$2,000	0	0	78,911	13,856	229,293	29,818	0	0
\$2,000 under \$3,000	0	0	90,147	18,474	241,414	45,236	0	0
\$3,000 under \$4,000	0	0	130,048	31,955	293,917	75,327	0	0
\$4,000 under \$5,000	0	0	140,859	42,354	314,573	102,783	0	0
\$5,000 under \$6,000	0	0	133,968	47,387	362,536	139,028	0	0
\$6,000 under \$7,000	0	0	127,700	45,431	372,759	147,400	0	0
\$7,000 under \$8,000	0	0	110,982	36,149	388,732	145,425	0	0
\$8,000 under \$9,000	0	0	99,970	27,599	408,713	124,767	0	0
\$9,000 under \$10,000	* 4,202	* 188	79,729	15,754	341,241	74,579	0	0
\$10,000 under \$11,000	87,671	3,444	63,135	8,554	250,807	31,542	0	0
\$11,000 under \$12,000	250,525	36,554	24,845	4,552	96,814	15,959	0	0
\$12,000 under \$13,000	201,555	56,111	19,114	3,123	60,010	8,241	* 1,002	* 23
\$13,000 under \$14,000	0	0	14,083	1,980	37,183	5,966	0	0
\$14,000 under \$15,000	0	0	12,054	1,282	33,165	3,309	0	0
\$15,000 under \$16,000	0	0	12,043	242	21,616	685	0	0
\$16,000 under \$17,000	0	0	0	0	0	0	0	0
\$17,000 under \$18,000	0	0	0	0	0	0	0	0
\$18,000 under \$19,000	0	0	0	0	0	0	0	0
\$19,000 under \$20,000	0	0	0	0	0	0	0	0
\$20,000 under \$25,000	0	0	0	0	0	0	0	0
\$25,000 under \$30,000	0	0	0	0	0	0	0	0
\$30,000 under \$35,000	0	0	0	0	0	0	0	0
\$35,000 under \$40,000	0	0	0	0	0	0	0	0
\$40,000 and over	0	0	0	0	0	0	0	0

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with one qualifying child							
	Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages		EIC self-employment income		EIC earned income [1]	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>Total</b>	<b>9,393,157</b>	<b>162,095,723</b>	<b>8,566,192</b>	<b>146,758,970</b>	<b>1,911,349</b>	<b>11,662,012</b>	<b>9,393,157</b>	<b>158,476,746</b>
No adjusted gross income	45,741	-1,448,116	28,511	336,524	31,116	171,956	45,741	508,480
\$1 under \$1,000	45,611	28,091	40,035	59,196	9,073	9,618	45,611	68,814
\$1,000 under \$2,000	92,160	141,128	87,286	205,812	11,806	-16,251	92,160	189,561
\$2,000 under \$3,000	127,692	323,901	117,201	330,324	15,049	45,823	127,692	404,561
\$3,000 under \$4,000	203,497	714,547	185,554	678,517	27,018	82,236	203,497	760,753
\$4,000 under \$5,000	189,685	860,489	169,440	776,174	35,448	130,375	189,685	906,550
\$5,000 under \$6,000	239,865	1,317,234	217,135	1,159,911	47,965	208,842	239,865	1,387,224
\$6,000 under \$7,000	261,887	1,705,465	228,378	1,457,873	54,220	300,931	261,887	1,758,804
\$7,000 under \$8,000	304,895	2,292,372	248,331	1,779,808	89,172	583,417	304,895	2,363,226
\$8,000 under \$9,000	494,285	4,218,837	346,663	2,530,306	231,134	1,645,895	494,285	4,176,201
\$9,000 under \$10,000	354,601	3,370,412	283,662	2,305,708	144,136	1,032,990	354,601	3,338,697
\$10,000 under \$11,000	320,822	3,369,324	255,421	2,442,948	105,333	846,398	320,822	3,289,346
\$11,000 under \$12,000	369,838	4,247,605	312,908	3,321,871	100,743	834,997	369,838	4,156,867
\$12,000 under \$13,000	343,852	4,292,267	299,272	3,412,332	93,908	697,217	343,852	4,109,549
\$13,000 under \$14,000	338,618	4,571,907	303,460	3,710,195	78,901	677,118	338,618	4,387,314
\$14,000 under \$15,000	316,209	4,586,446	281,886	3,752,629	79,263	618,527	316,209	4,371,156
\$15,000 under \$16,000	353,961	5,475,248	323,883	4,691,937	74,378	568,827	353,961	5,260,764
\$16,000 under \$17,000	313,342	5,172,200	289,321	4,585,862	60,119	341,892	313,342	4,927,754
\$17,000 under \$18,000	326,579	5,713,118	308,762	5,112,685	45,069	417,003	326,579	5,529,688
\$18,000 under \$19,000	337,702	6,246,521	323,313	5,737,006	47,319	213,590	337,702	5,950,597
\$19,000 under \$20,000	341,495	6,658,996	331,117	6,164,386	47,743	209,014	341,495	6,373,400
\$20,000 under \$25,000	1,458,556	32,817,270	1,400,632	30,475,785	185,883	1,100,291	1,458,556	31,576,076
\$25,000 under \$30,000	1,251,860	34,295,110	1,231,671	32,368,261	152,375	625,918	1,251,860	33,002,967
\$30,000 under \$35,000	870,990	27,914,874	863,590	26,506,820	127,707	242,124	870,990	26,749,035
\$35,000 under \$40,000	89,413	3,210,477	88,763	2,856,100	16,468	73,265	89,413	2,929,366
\$40,000 and over	0	0	0	0	0	0	0	0

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with one qualifying child—continued							
	Total earned income credit		EIC used to offset income tax before credits		Total income tax		EIC used to offset all other taxes	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>Total</b>	<b>9,393,157</b>	<b>18,745,062</b>	<b>1,839,709</b>	<b>706,911</b>	<b>548,729</b>	<b>355,434</b>	<b>1,792,631</b>	<b>1,887,400</b>
No adjusted gross income	45,741	93,971	0	0	0	0	27,262	32,309
\$1 under \$1,000	45,611	18,609	0	0	0	0	7,223	2,609
\$1,000 under \$2,000	92,160	58,625	0	0	0	0	8,115	5,754
\$2,000 under \$3,000	127,692	123,913	0	0	0	0	14,760	9,477
\$3,000 under \$4,000	203,497	252,116	0	0	0	0	27,381	13,102
\$4,000 under \$5,000	189,685	294,454	0	0	0	0	33,813	22,068
\$5,000 under \$6,000	239,865	443,688	0	0	0	0	48,954	35,504
\$6,000 under \$7,000	261,887	569,694	0	0	0	0	57,180	47,037
\$7,000 under \$8,000	304,895	765,482	0	0	0	0	88,873	88,057
\$8,000 under \$9,000	494,285	1,381,194	0	0	0	0	235,833	254,025
\$9,000 under \$10,000	354,601	1,011,170	* 2,004	* 125	0	0	143,111	163,853
\$10,000 under \$11,000	320,822	901,374	* 648	* 104	0	0	100,863	127,037
\$11,000 under \$12,000	369,838	1,048,416	* 3,657	* 405	0	0	103,354	134,072
\$12,000 under \$13,000	343,852	978,190	* 6,968	* 426	0	0	89,170	119,871
\$13,000 under \$14,000	338,618	967,295	* 8,318	* 1,310	0	0	72,470	111,531
\$14,000 under \$15,000	316,209	898,374	* 8,670	* 2,515	0	0	75,467	104,911
\$15,000 under \$16,000	353,961	1,004,771	30,228	5,018	0	0	67,681	97,618
\$16,000 under \$17,000	313,342	858,210	40,342	7,459	0	0	58,721	76,189
\$17,000 under \$18,000	326,579	861,600	45,353	11,801	0	0	51,041	69,129
\$18,000 under \$19,000	337,702	846,636	43,936	15,307	0	0	38,787	48,405
\$19,000 under \$20,000	341,495	809,894	40,383	16,249	* 652	* 511	50,442	46,599
\$20,000 under \$25,000	1,458,556	2,752,497	266,157	144,395	0	0	174,332	168,533
\$25,000 under \$30,000	1,251,860	1,404,002	674,280	315,743	111,932	49,175	137,161	80,220
\$30,000 under \$35,000	870,990	386,243	602,367	176,342	402,279	290,819	73,221	28,062
\$35,000 under \$40,000	89,413	14,644	66,398	9,710	33,866	14,930	7,415	1,427
\$40,000 and over	0	0	0	0	0	0	0	0

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with one qualifying child—continued				Returns with two or more qualifying children			
	EIC refundable portion		Nontaxable combat pay		Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages	
	Number of returns	Amount	Number of returns	Amount			Number of returns	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>Total</b>	<b>8,530,760</b>	<b>16,150,751</b>	<b>* 4,011</b>	<b>* 55,764</b>	<b>9,833,677</b>	<b>200,953,067</b>	<b>8,844,976</b>	<b>178,246,166</b>
No adjusted gross income	43,079	61,662	0	0	49,785	-2,615,237	32,193	576,943
\$1 under \$1,000	45,611	16,001	0	0	38,174	22,274	30,823	54,237
\$1,000 under \$2,000	91,850	52,871	0	0	66,951	104,982	60,461	136,954
\$2,000 under \$3,000	127,044	114,437	* 1,002	* 28,415	79,351	196,474	68,942	216,192
\$3,000 under \$4,000	203,497	239,014	0	0	101,981	356,731	90,022	351,861
\$4,000 under \$5,000	189,685	272,386	0	0	106,639	479,711	97,483	483,902
\$5,000 under \$6,000	239,199	408,184	* 1,002	* 18,471	142,910	789,402	130,139	699,103
\$6,000 under \$7,000	261,136	522,657	0	0	161,555	1,048,489	149,432	923,322
\$7,000 under \$8,000	304,559	677,425	0	0	168,063	1,262,554	151,439	1,080,000
\$8,000 under \$9,000	492,639	1,127,169	0	0	189,252	1,614,090	171,845	1,352,128
\$9,000 under \$10,000	353,847	847,192	0	0	254,923	2,419,460	208,487	1,767,475
\$10,000 under \$11,000	319,535	774,233	0	0	297,331	3,122,662	249,633	2,354,506
\$11,000 under \$12,000	367,014	913,939	0	0	365,654	4,213,013	260,464	2,626,831
\$12,000 under \$13,000	341,605	857,893	0	0	512,420	6,385,578	351,186	3,601,278
\$13,000 under \$14,000	336,675	854,454	0	0	389,890	5,262,724	296,140	3,420,531
\$14,000 under \$15,000	315,521	790,947	0	0	365,351	5,302,147	293,928	3,700,286
\$15,000 under \$16,000	352,339	902,135	0	0	366,755	5,689,898	328,033	4,725,762
\$16,000 under \$17,000	309,272	774,561	0	0	340,171	5,612,913	304,317	4,686,405
\$17,000 under \$18,000	318,772	780,669	0	0	307,056	5,371,774	275,682	4,588,348
\$18,000 under \$19,000	329,470	782,924	0	0	318,900	5,902,185	287,305	5,023,588
\$19,000 under \$20,000	331,108	747,047	0	0	307,273	5,990,455	281,411	5,218,361
\$20,000 under \$25,000	1,391,158	2,439,568	0	0	1,488,002	33,428,592	1,407,281	30,053,771
\$25,000 under \$30,000	1,073,340	1,008,039	* 1,003	* 8,788	1,314,441	36,046,272	1,260,650	32,882,451
\$30,000 under \$35,000	371,993	181,839	* 1,003	* 91	1,165,071	37,756,368	1,135,664	35,045,689
\$35,000 under \$40,000	20,812	3,507	0	0	815,547	30,287,855	802,431	28,119,290
\$40,000 and over	0	0	0	0	120,232	4,901,700	119,585	4,556,952

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with two or more qualifying children—continued							
	EIC self-employment income		EIC earned income [1]		Total earned income credit		EIC used to offset income tax before credits	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>Total</b>	<b>2,456,982</b>	<b>20,307,782</b>	<b>9,833,677</b>	<b>198,663,288</b>	<b>9,833,677</b>	<b>30,529,708</b>	<b>381,150</b>	<b>167,573</b>
No adjusted gross income	34,908	216,516	49,785	836,072	49,785	150,033	0	0
\$1 under \$1,000	9,291	32,493	38,174	86,730	38,174	20,721	0	0
\$1,000 under \$2,000	8,768	18,188	66,951	155,142	66,951	57,149	0	0
\$2,000 under \$3,000	13,964	61,213	79,351	277,404	79,351	90,595	0	0
\$3,000 under \$4,000	19,302	45,420	101,981	419,006	101,981	151,277	0	0
\$4,000 under \$5,000	15,133	48,407	106,639	532,308	106,639	193,633	0	0
\$5,000 under \$6,000	26,183	123,506	142,910	845,564	142,910	316,462	0	0
\$6,000 under \$7,000	29,113	116,527	161,555	1,059,778	161,555	414,566	0	0
\$7,000 under \$8,000	31,631	194,942	168,063	1,274,942	168,063	494,842	0	0
\$8,000 under \$9,000	44,259	255,725	189,252	1,607,854	189,252	623,157	0	0
\$9,000 under \$10,000	85,376	590,851	254,923	2,358,327	254,923	927,843	* 1,003	* 9
\$10,000 under \$11,000	94,649	794,666	297,331	3,149,172	297,331	1,214,474	* 6	* [2]
\$11,000 under \$12,000	169,495	1,604,662	365,654	4,231,493	365,654	1,638,220	* 1,672	* 42
\$12,000 under \$13,000	283,037	2,737,886	512,420	6,339,164	512,420	2,428,303	* 2,026	* 255
\$13,000 under \$14,000	170,170	1,787,334	389,890	5,207,865	389,890	1,858,541	0	0
\$14,000 under \$15,000	138,720	1,478,784	365,351	5,179,069	365,351	1,710,804	* 2,006	* 562
\$15,000 under \$16,000	94,249	792,172	366,755	5,517,934	366,755	1,723,908	* 648	* 287
\$16,000 under \$17,000	87,069	790,791	340,171	5,477,196	340,171	1,563,583	0	0
\$17,000 under \$18,000	78,274	682,001	307,056	5,270,349	307,056	1,371,071	* 2,675	* 1,593
\$18,000 under \$19,000	78,641	670,415	318,900	5,694,003	318,900	1,360,167	* 8,024	* 1,309
\$19,000 under \$20,000	67,429	593,909	307,273	5,812,269	307,273	1,268,404	* 6,018	* 2,313
\$20,000 under \$25,000	254,089	2,390,577	1,488,002	32,446,100	1,488,002	5,257,612	37,310	20,628
\$25,000 under \$30,000	224,022	1,857,018	1,314,441	34,739,469	1,314,441	3,324,509	64,280	38,267
\$30,000 under \$35,000	209,865	1,304,764	1,165,071	36,350,453	1,165,071	1,787,522	100,402	60,286
\$35,000 under \$40,000	159,279	1,029,423	815,547	29,149,082	815,547	560,634	145,610	40,481
\$40,000 and over	30,064	89,592	120,232	4,646,544	120,232	21,677	9,471	1,540

Footnotes at end of table.

# Individual Income Tax Returns, 2008

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**Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2008—Continued**

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

Size of adjusted gross income	Returns with two or more qualifying children—continued							
	Total income tax		EIC used to offset all other taxes		EIC refundable portion		Nontaxable combat pay	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
<b>Total</b>	<b>82,866</b>	<b>56,790</b>	<b>2,407,325</b>	<b>3,228,780</b>	<b>9,435,689</b>	<b>27,133,354</b>	<b>* 6,579</b>	<b>* 109,341</b>
No adjusted gross income	0	0	28,515	42,100	46,017	107,933	* 1,547	* 42,613
\$1 under \$1,000	0	0	* 5,950	* 3,177	37,881	17,543	0	0
\$1,000 under \$2,000	0	0	10,783	4,890	65,948	52,259	0	0
\$2,000 under \$3,000	0	0	14,967	9,491	79,351	81,104	0	0
\$3,000 under \$4,000	0	0	20,761	10,825	101,978	140,452	* 1,002	* 21,725
\$4,000 under \$5,000	0	0	14,990	9,156	106,631	184,478	0	0
\$5,000 under \$6,000	0	0	25,809	17,688	142,903	298,774	* 1,002	* 22,955
\$6,000 under \$7,000	0	0	31,456	22,347	161,555	392,219	* 1,002	* 19,929
\$7,000 under \$8,000	0	0	36,967	30,920	166,452	463,923	0	0
\$8,000 under \$9,000	0	0	47,585	45,021	188,649	578,136	0	0
\$9,000 under \$10,000	0	0	83,501	93,817	254,231	834,017	0	0
\$10,000 under \$11,000	0	0	97,726	124,359	296,394	1,090,115	0	0
\$11,000 under \$12,000	0	0	167,051	248,755	363,828	1,389,423	0	0
\$12,000 under \$13,000	0	0	272,710	418,989	512,383	2,009,059	0	0
\$13,000 under \$14,000	0	0	174,455	277,332	389,459	1,581,209	0	0
\$14,000 under \$15,000	0	0	141,444	236,957	363,413	1,473,285	0	0
\$15,000 under \$16,000	0	0	92,719	142,426	365,093	1,581,195	0	0
\$16,000 under \$17,000	0	0	80,878	144,557	338,869	1,419,027	0	0
\$17,000 under \$18,000	0	0	73,251	119,324	305,177	1,250,155	0	0
\$18,000 under \$19,000	0	0	72,668	130,673	318,241	1,228,185	0	0
\$19,000 under \$20,000	0	0	60,758	119,437	305,105	1,146,654	0	0
\$20,000 under \$25,000	0	0	260,133	428,049	1,446,357	4,808,935	* 1,002	* 1,751
\$25,000 under \$30,000	0	0	216,630	287,823	1,250,017	2,998,419	0	0
\$30,000 under \$35,000	11,034	5,646	204,262	180,443	1,079,141	1,546,793	0	0
\$35,000 under \$40,000	65,659	46,838	150,017	76,883	658,162	443,270	* 1,023	* 368
\$40,000 and over	* 6,173	* 4,306	21,338	3,342	92,453	16,795	0	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] For prior year returns, EIC earned income includes nontaxable earned income.

[2] Less than \$500.

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



# Partnership Returns, 2008

by Tim Wheeler and Nina Shumofsky

A partnership is an unincorporated organization formed by two or more entities or persons that join to carry on a trade or business. Each partner contributes money, property, labor, or skill, and each expects to share in the profits and losses. Every partnership that engages in a trade or business, or has income from sources in the United States, must file an annual information return, Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, with the Internal Revenue Service. A partnership does not pay tax on its income but “passes through” any profits and losses to its partners, who must include those profits and losses on their tax returns. The following are highlights from the Statistics of Income (SOI) 2008 partnership study:

- For 2008, the number of partnerships increased 1.6 percent, from 3,096,334 for 2007 to 3,146,006 for 2008.<sup>1</sup> Since 1998, the number of partnerships has increased at an average annual rate of 5.4 percent (Figures A and B).
- The number of partners increased by 4.2 percent, from 18,515,694 for 2007 to 19,300,250 for 2008. The number of partners has increased each of the last 5 years. (Figure A).
- Total net income (loss), or profit, decreased by 33.0 percent or \$ 225.2 billion, from \$683.4 billion for 2007 to \$458.2 billion for 2008 (Figures A and C).
  - Partnerships classified in the finance and insurance sector reported a \$104.0-billion decrease, accounting for almost half of the total decrease (Figure D). Within the finance and insurance sector, securities, commodity contracts, and other financial investments and related activities accounted for 90.4 percent of the decrease. The management

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**Figure A**

**Partnership Annual Percentage Change for Tax Years 1998-2008**

Tax year	Number of partnerships	Number of partners	Total assets	Total receipts	Total net income (loss)
	(1)	(2)	(3)	(4)	(5)
1998	5.5	-3.2	22.9	17.2	10.8
1999	4.4	-1.9	17.0	19.0	22.4
2000	6.2	-11.0	11.6	26.7	17.8
2001	3.6	4.2	25.9	6.4	2.7
2002	5.1	0.7	5.2	2.6	-2.1
2003	5.9	-1.5	9.1	7.4	11.4
2004	7.2	10.3	20.0	16.2	27.7
2005	8.5	4.2	18.3	23.1	41.9
2006	6.6	3.2	24.8	12.5	22.1
2007	5.1	10.7	18.9	14.9	2.5
2008	1.6	4.2	-5.5	-0.3	-33.0

of companies sector reported the next largest decrease, \$39.5 billion (Figure D).

- Overall, the number of sectors reporting an increase in profits decreased for the third consecutive year. For 2005, 19 of the 20 industrial sectors reported an increase in profits. This number decreased to 14 sectors in 2006 and then 11 sectors for 2007. In 2008, the number further decreased to four including the following: mining, healthcare and social assistance, educational services, and nature of business not allocable.
- The component of total net income (loss) with the largest decrease for 2008 was ordinary business income (loss), which decreased \$194.9 billion to \$110.8 billion, followed by interest income, which decreased \$14.8 billion to \$245.1 billion (Figure C and Tables 1 and 2). (See the “Explanation of Selected Terms” section for the definition of total net income (loss).)
- Total receipts remained \$5.9 trillion after a 0.3-percent decrease from 2007 (Figure D).
- The finance and insurance sector reported the largest decline, falling from \$1.5 trillion in 2007 to \$1.1 trillion in 2008. Within the

<sup>1</sup> Throughout the text, references are made to Tax Year 2007 data. For further information on Tax Year 2007 data, see Wheeler, Tim and Nina Shumofsky, “Partnership Returns, 2007,” *Statistics of Income Bulletin*, Fall 2009, Volume 29, Number 2. Partnership data have been published annually by the Statistics of Income Division since 1957. Prior to that, financial data were only published for 1939, 1946, 1947, and 1953. SOI individual income tax statistics show the number of returns with income or loss from partnerships and the corresponding amounts, starting with 1917. Counts of the number of partnerships since 1917 are available from the Statistics of Income Division, Internal Revenue Service.

# Partnership Returns, 2008

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**Figure B**

## Number of Partnerships and Partners, by Selected Industrial Group, Tax Year 2007–2008

Industrial group	Number of partnerships		Percentage change	Number of partners		Percentage change
	2007	2008		2007	2008	
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All industries</b>	<b>3,096,334</b>	<b>3,146,006</b>	<b>1.6</b>	<b>18,515,694</b>	<b>19,300,250</b>	<b>4.2</b>
Agriculture, forestry, fishing, and hunting	126,884	119,323	-6.0	402,395	425,776	5.8
Mining	39,581	35,047	-11.5	979,952	875,620	-10.6
Utilities	3,991	8,294	107.8	97,169	156,519	61.1
Construction	208,538	203,285	-2.5	554,232	521,633	-5.9
Manufacturing	47,683	45,859	-3.8	402,630	430,090	6.8
Wholesale trade	53,515	61,746	15.4	348,285	348,124	-0.0
Retail trade	166,561	175,275	5.2	500,182	524,096	4.8
Transportation and warehousing	46,464	50,246	8.1	1,043,215	1,274,881	22.2
Information	34,206	36,610	7.0	158,926	163,933	3.2
Finance and insurance	308,307	320,584	4.0	4,431,223	4,778,999	7.8
Securities, commodity contracts, and other financial investments and related activities	231,753	242,650	4.7	3,568,172	3,594,818	0.7
Securities and commodity contracts and exchanges	8,981	13,596	51.4	311,770	167,396	-46.3
Other financial investment activities	222,772	229,055	2.8	3,256,401	3,427,422	5.3
Funds, trusts and other financial vehicles	47,396	40,266	-15.0	728,198	1,016,650	39.6
Other finance and insurance	29,158	37,668	29.2	134,853	167,531	24.2
Real estate and rental and leasing	1,488,966	1,489,462	0.0	6,792,082	6,849,464	0.8
Real estate	1,454,179	1,450,111	-0.3	6,657,377	6,719,045	0.9
Lessors of residential buildings and dwellings and cooperative housing	427,848	411,910	-3.7	1,972,875	1,950,125	-1.2
Lessors of nonresidential buildings (except mini-warehouses)	510,042	529,018	3.7	2,158,788	2,308,937	7.0
Lessors of mini-warehouses and self-storage units	20,586	19,519	-5.2	110,983	92,718	-16.5
Lessors of other real estate property	103,436	96,805	-6.4	562,771	509,295	-9.5
Other real estate activities	392,267	392,859	0.2	1,851,960	1,857,969	0.3
Rental and leasing services and lessors of nonfinancial intangible assets	34,787	39,351	13.1	134,705	130,419	-3.2
Professional, scientific, and technical services	175,546	190,784	8.7	633,193	683,710	8.0
Management of companies (holding companies)	23,578	23,346	-1.0	683,384	734,539	7.5
Administrative and support and waste management and remediation services	62,004	66,286	6.9	151,935	157,792	3.9
Educational services	11,605	9,727	-16.2	29,618	24,066	-18.7
Health care and social assistance	67,522	68,538	1.5	353,922	434,840	22.9
Arts, entertainment, and recreation	54,867	66,576	21.3	384,436	349,029	-9.2
Accommodation and food services	106,954	102,827	-3.9	381,100	383,059	0.5
Other services	68,949	67,571	-2.0	186,552	172,015	-7.8
Nature of business not allocable	* 613	* 4,621	* 653.8	* 1,265	* 12,064	* 853.7

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

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

finance and insurance sector, 84.6 percent of the decrease was reported by the other financial investment activities industrial group, which reported a \$340.4-billion decrease to \$836.6 billion. The next largest decrease was reported by the real estate and rental and leasing sector, which declined \$110.8 billion to \$409.5 billion. (See the

“Explanation of Selected Terms” section for the definition of total receipts.)

- Business receipts, the largest component of total receipts, also reported the largest increase between 2007 and 2008. Business receipts increased \$496.8 billion to \$4.3 trillion for 2008 (Table 7). (See the “Ex-

Figure C

## Partnership Total Net Income (Loss), Tax Years 2007–2008

[Money amounts are in thousands of dollars]

Item	2007	2008	Change	
			Amount	Percentage
	(1)	(2)	(3)	(4)
<b>Total net income (loss) [1]</b>	<b>683,367,402</b>	<b>458,185,323</b>	<b>-225,182,079</b>	<b>-33.0</b>
Ordinary business income (loss)	305,747,126	110,805,898	-194,941,228	-63.8
Interest income	259,902,472	245,112,463	-14,790,009	-5.7
Dividend income	104,713,737	96,314,599	-8,399,138	-8.0
Royalties	17,632,110	22,131,102	4,498,992	25.5
Net rental real estate income (loss)	-1,219,460	-12,517,724	-11,298,264	-926.5
Other net rental income (loss)	-3,408,583	-3,661,014	-252,431	-7.4

[1] Total net income (loss) is discussed in the Explanation of Selected Terms section.

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

planation of Selected Terms” section for the definition of business receipts.)

- Total assets of partnerships reporting balance sheet information decreased 5.5 percent, from \$20.4 trillion for 2007 to \$19.3 trillion for 2008 (Figure D).<sup>2</sup> Total assets had not decreased since 1987, when a 1.6-percent decline was reported. Total assets for the finance and insurance sector declined \$1.9 trillion to \$10.4 trillion, which accounted for most of the 5.5-percent decrease for all partnerships for 2008. This sector reported 54.0 percent of the total assets for all partnerships, followed by the real estate and rental and leasing sector, which reported 23.9 percent (Figure E).
- In 2008, total income (loss) minus total deductions available for allocation decreased \$1,120.9 billion to \$390.8 billion, showing the largest year-to-year decline ever recorded by SOI (Table 5). The finance and insurance, and real estate and rental and leasing sectors reported the largest decreases. The finance and insurance sector decreased \$845.1 billion to \$63.9 billion for 2008, while the real estate and rental and leasing sector decreased \$143.8 billion to \$64.3 billion. Together, partnerships classified in the finance and insurance, and real estate and rental and leasing sectors accounted for 32.8 percent of the total income (loss) minus total deductions

available for allocation for all partnerships. This percentage is less than one-half of the 73.9 percent that they represented for the prior year. For 2008, the finance and insurance sector decreased its share from 60.1 percent to 16.4 percent, while the real estate and rental and leasing sector share increased from 13.8 percent to 16.4 percent. The professional, scientific, and technical services sector reported the largest share, 26.8 percent.

- Despite a decrease in 2008, partners classified as individuals again reported the largest share of income (loss) allocated to partners, receiving \$231.6 billion. Tax Years 2006 and 2007 were the only years since data have been collected that partners classified as corporations surpassed partners classified as individuals as the top income (loss) recipients. Partners classified as corporations received only \$52.2 billion, a significant decrease from the \$433.7 billion received for 2007. Individuals who were limited partners were again the largest group of income (loss) recipients for 2008, receiving \$147.9 billion, approximately half the \$290.4 billion received for 2007. This group had been the largest recipient for 4 of the last 5 years, only surpassed for 2007 by both corporate limited partners and partnership limited partners. Corporate limited partners received only \$24.4 billion for 2008, down from the \$317.3 billion received for 2007. Partnership limited partners received only \$20.3 billion for

<sup>2</sup> Nearly a quarter of all partnerships (24.6 percent)—generally those with total assets of less than \$1,000,000 and total receipts of less than \$250,000—were not required to file a balance sheet with their returns. Table 3 presents data by industry and by profit status for the 2,372,838 partnerships (75.4 percent of all partnerships) that did file balance sheets. (See the “Explanation of Selected Terms” section for additional information on assets and liabilities.) For further information, see McMahon, Paul (2003), “Regulatory Exemptions and Item Nonresponse,” Proceedings of the Section on Survey Research Methods,” American Statistical Association.

# Partnership Returns, 2008

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**Figure D**

## Partnership Total Net Income (Loss), Total Receipts, and Total Assets, by Selected Industrial Group, Tax Years 2007–2008

[Money amounts are in thousands of dollars]

Industrial group	Total net income (loss)			Total receipts			Total assets		
	2007	2008	Percentage change	2007	2008	Percentage change	2007	2008	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All industries</b>	<b>683,367,402</b>	<b>458,185,323</b>	<b>-33.0</b>	<b>5,897,350,443</b>	<b>5,880,052,195</b>	<b>-0.3</b>	<b>20,386,133,966</b>	<b>19,259,803,843</b>	<b>-5.5</b>
Agriculture, forestry, fishing, and hunting	2,659,050	1,710,324	-35.7	43,529,280	43,593,897	0.1	143,214,005	157,201,679	9.8
Mining	40,724,103	57,255,406	40.6	136,148,225	196,423,063	44.3	241,479,800	328,424,381	36.0
Utilities	5,990,135	1,532,973	-74.4	143,948,592	202,493,108	40.7	162,251,295	252,500,285	55.6
Construction	9,317,222	-2,244,235	-124.1	316,585,610	279,349,018	-11.8	334,871,919	302,677,076	-9.6
Manufacturing	64,246,906	36,960,857	-42.5	890,410,375	1,080,682,066	21.4	597,774,610	829,130,089	38.7
Wholesale trade	20,526,996	15,432,077	-24.8	539,854,943	669,482,691	24.0	190,510,489	191,563,577	0.6
Retail trade	3,517,750	2,395,677	-31.9	398,843,028	415,373,543	4.1	130,973,828	135,885,608	3.8
Transportation and warehousing	7,214,375	4,893,533	-32.2	127,223,883	157,589,028	23.9	193,978,711	257,191,838	32.6
Information	34,217,098	30,678,472	-10.3	264,055,079	273,301,002	3.5	586,178,169	580,601,635	-1.0
Finance and insurance	322,704,308	218,690,507	-32.2	1,539,487,118	1,137,021,996	-26.1	12,264,159,118	10,399,685,897	-15.2
Securities, commodity contracts, and other financial investments and related activities	262,550,530	168,526,863	-35.8	1,280,864,322	928,452,079	-27.5	10,005,467,990	8,715,415,775	-12.9
Securities and commodity contracts and exchanges	-6,961,740	-54,165,335	-678.0	103,874,801	91,824,996	-11.6	1,438,087,603	1,850,835,758	28.7
Other financial investment activities	269,512,270	222,692,198	-17.4	1,176,989,521	836,627,082	-28.9	8,567,380,386	6,864,580,017	-19.9
Funds, trusts, and other financial vehicles	48,735,951	40,111,733	-17.7	155,484,740	102,053,280	-34.4	1,723,830,887	1,210,293,903	-29.8
Other finance and insurance	11,417,827	10,051,912	-12.0	103,138,056	106,516,638	3.3	534,860,241	473,976,219	-11.4
Real estate and rental and leasing	38,987,364	4,269,544	-89.0	520,300,572	409,456,594	-21.3	4,353,858,585	4,593,705,588	5.5
Real estate	31,699,174	-4,131,463	-113.0	481,552,337	368,384,648	-23.5	4,226,681,883	4,461,546,292	5.6
Lessors of residential buildings and dwellings and cooperative housing	-7,719,577	-13,880,020	-79.8	84,509,490	63,631,934	-24.7	987,318,998	1,082,482,054	9.6
Lessors of nonresidential buildings (except mini-warehouses)	34,344,538	32,164,612	-6.3	125,307,732	111,448,081	-11.1	1,697,058,954	1,815,990,817	7.0
Lessors of mini-warehouses and self-storage units	726,391	1,054,627	45.2	2,787,957	2,995,461	7.4	45,630,595	46,691,499	2.3
Lessors of other real estate property	3,108,007	906,524	-70.8	21,208,687	25,952,541	22.4	204,293,472	224,829,848	10.1
Other real estate activities	1,239,815	-24,377,207	-2,066.2	247,738,471	164,356,632	-33.7	1,292,379,863	1,291,552,074	-0.1
Rental and leasing services and lessors of nonfinancial intangible assets	7,288,190	8,401,007	15.3	38,748,234	41,071,946	6.0	127,176,703	132,159,296	3.9
Professional, scientific, and technical services	81,993,100	81,383,579	-0.7	374,490,095	410,488,010	9.6	185,401,395	191,215,407	3.1
Management of companies (holding companies)	26,190,865	-13,301,196	-150.8	104,176,195	81,507,756	-21.8	523,459,471	524,959,284	0.3
Administrative and support and waste management and remediation services	3,915,669	1,817,566	-53.6	77,954,523	80,461,850	3.2	47,080,810	48,979,816	4.0
Educational services	123,520	445,020	260.3	4,856,622	5,020,943	3.4	3,648,616	3,316,811	-9.1
Health care and social assistance	20,126,836	22,849,335	13.5	181,172,063	193,469,257	6.8	103,239,106	110,567,439	7.1
Arts, entertainment, and recreation	-658,850	-1,497,153	-127.2	56,998,798	59,286,866	4.0	82,850,820	86,455,108	4.4
Accommodation and food services	714,999	-4,967,542	-794.8	152,259,141	157,430,138	3.4	220,110,575	246,135,457	11.8
Other services	853,706	-125,736	-114.7	24,841,398	27,449,113	10.5	20,105,622	19,442,353	-3.3
Nature of business not allocable	* 2,249	* 6,318	* 180.9	* 214,905	* 172,255	* -19.8	* 987,022	* 164,517	* -83.3

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

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

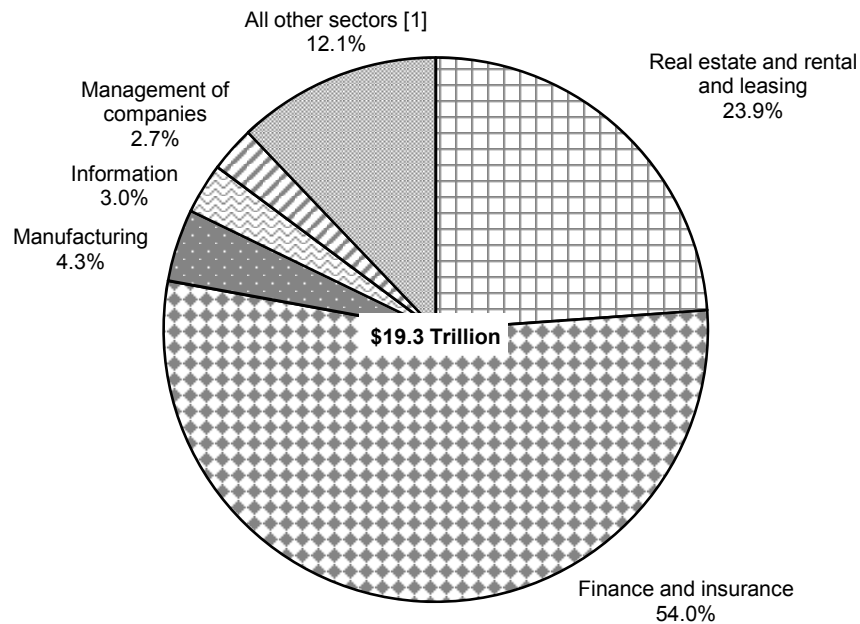
2008, also a significant decrease from the \$298.8 billion received for 2007 (Table 5).

- Net rental real estate income (loss) for all partnerships showed the second largest decrease since this amount was first reported separately on the tax return for 1987. This item decreased \$11.3 billion to a \$12.5-billion loss (Figure F).

Approximately one-half, or \$6.1 billion, of the \$11.3 billion decrease for 2008 was caused by total real estate rental expenses increasing more rapidly than gross rents from rental real estate (Table 4). Total real estate rental expenses increased \$34.1 billion to \$424.9 billion, while gross rents from rental real estate increased only \$28.0 billion to \$431.7 billion.

**Figure E**

**Percentage of Partnership Total Assets by Industrial Sector, Tax Year 2008**



[1] "All other sectors" includes the following industrial sectors that each had less than 2.5 percent of the total assets for all partnership returns: Agriculture, forestry, fishing, and hunting; Mining; Utilities; Construction; Wholesale trade; Retail trade; Transportation and warehousing; Professional, scientific, and technical services; Administrative and support and waste management and remediation services; Educational services; Health care and social assistance; Arts, entertainment, and recreation; Accommodation and food services; Other services; and Nature of business not allocable.

- ❑ Tax law changes—For tax years beginning in 2008, the maximum Internal Revenue Code section 179 expenses deduction was increased from \$125,000 to \$250,000 and from \$160,000 to \$285,000 for qualified enterprise zone and renewal community property. This limit was reduced by the amount by which the cost of section 179 property placed in service during the tax year exceeded \$800,000, an increase from the \$500,000 limit in effect for 2007. Also, the Hurricane Katrina housing credit from pass-through entities could no longer be claimed, so it was removed from the *General Business Credit* (Form 3800).

### Allocations to Partners

Partnerships are not taxed directly. Instead, their income, credits, and deductions flow through to

the partners for inclusion on the partners' own tax returns. Partners may be individuals, corporations, other partnerships, tax-exempt organizations, nominees, or other legal entities. Table 5 presents data on the different types of partnership income (or losses) and deductions allocated to partners for selected industrial groups. These data were obtained from Schedule K, *Partners' Distributive Share Items*, of the partnership return, which reports amounts for each component by type of partner.

For 2008, all partnerships reported a total of \$710.6 billion for total income (loss) available for allocation, before deductions (Table 5). For separately stated deductions (such as contributions and interest investment expense), all partnerships reported a total of \$319.9 billion. The difference between total income (loss) and total deductions resulted in \$390.8 billion of total income (loss) minus total deductions

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**Figure F**

## Partnership Net Rental Real Estate Income (Loss), by Selected Industrial Group, Tax Years 2007–2008

[Money amounts are in thousands of dollars]

Industrial group	2007	2008	Change	
			Amount	Percentage
	(1)	(2)	(3)	(4)
<b>All industries</b>	<b>-1,219,460</b>	<b>-12,517,724</b>	<b>-11,298,264</b>	<b>-926.5</b>
Finance and insurance	-3,170,135	-4,276,479	-1,106,344	-34.9
Real estate and rental and leasing	3,275,313	-6,811,238	-10,086,551	-308.0
Real estate	3,085,957	-6,916,686	-10,002,643	-324.1
Lessors of residential buildings and dwellings and co-operative housing	-11,698,118	-15,057,157	-3,359,039	-28.7
Lessors of nonresidential buildings (except mini-warehouses)	26,140,306	25,515,885	-624,421	-2.4
Lessors of mini-warehouses and self-storage units	813,746	1,133,638	319,892	39.3
Lessors of other real estate property	1,962,404	388,646	-1,573,758	-80.2
Other real estate activities	-14,132,381	-18,897,698	-4,765,317	-33.7

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

available for allocation to partners. Of this amount, \$395.2 billion were identified as allocated by type of partner. The difference between the total income (loss) minus total deductions available for allocation and income (loss) allocated to partners was due to some partnerships failing to report allocations, by type of partner, on their returns as originally filed (Table 5).

Between 2007 and 2008, total income (loss) minus total deductions available for allocation decreased \$1,120.9 billion to \$390.8 billion. This was the largest decrease since data have been collected. The finance and insurance sector reported the largest decrease for 2008, declining \$845.1 billion to \$63.9 billion. Although the real estate and rental and leasing sector typically reports the first or second largest increase for this amount, this sector reported a decrease for the third consecutive year. For 2008, this sector decreased \$143.8 billion to \$64.3 billion, while for 2007 and 2006, this sector decreased \$5.9 billion and \$41.5 billion, respectively. The third largest decrease in total income (loss) minus total deductions available for allocation was reported by the management of companies sector, which decreased \$53.7 billion to a \$1.8-billion loss between 2007 and 2008. Only 3 of the 20 sectors reported an increase for 2008. Together, the mining; professional, scientific, and technical services; and education services sectors reported a total increase of only \$8.2 billion.

Partners classified in the professional, scientific, and technical services sector received \$104.7 billion of the \$390.8 billion of total income (loss) minus to-

tal deductions available for allocation reported for all partnerships, the largest share received by any sector (Table 5). The second and third largest shares were received by partners classified in the real estate and rental and leasing sector and finance and insurance sector, \$64.3 billion and \$63.9 billion, respectively. Since NAICS (North American Industry Classification System) data were first reported in 1998, partners classified in the finance and insurance sector have always reported the largest share, followed by partners classified in the real estate and rental and leasing sector, and then partners classified in the professional, scientific, and technical services sector. The exception was in 2002, when the largest share was received by real estate and rental and leasing, followed by professional, scientific, and technical services, and then finance and insurance.

With the exception of 2006 and 2007, partners classified as individuals have consistently surpassed corporations as the top income (loss) recipients. For 2008, partners classified as individuals again reported the largest share, receiving \$231.6 billion, a decrease from the \$374.8 billion for 2007. For 2008, partners classified as corporations received \$52.2 billion, a significant decrease from the \$433.7 billion received for 2007. For 2008, partners classified as partnerships also surpassed corporations, receiving \$62.5 billion (Table 5).

For 2008, individuals who were limited partners were again the largest recipients of income (loss), receiving \$147.9 billion, approximately half of the \$290.4 billion received for 2007. This group had



been the largest for 4 of the last 5 years, only surpassed in 2007 by both corporate limited partners and partnership limited partners. Corporate limited partners dropped from the largest recipient in 2007 to the sixth largest in 2008. For 2007, this group received \$317.3 billion but only received \$24.4 billion for 2008. Partnership limited partners dropped from the second largest income recipient group in 2007 to the seventh largest in 2008. For 2007, this group received \$298.8 billion but only \$20.3 billion for 2008. The second largest group of income (loss) recipients for 2008 was individuals who were general partners, receiving \$83.7 billion, only a slight change from the \$84.4 billion received for 2007. This group had been the seventh largest income (loss) recipient for 2007 and had not been the second largest group since 2003.

### Finance and Insurance

For 2008, the finance and insurance sector reported the largest share of both total net income (loss) and total assets for all partnerships, 47.7 percent and 54.0 percent, respectively (Figure D). For the prior year, this group's share was 47.2 percent and 60.2 percent, respectively. While this sector's share of total net income (loss) has risen for each of the last 6 years, 2008 was the first year during that period that its share of total assets decreased. This sector's 2002 share for total net income (loss) and total assets was 33.0 percent and 49.4 percent, respectively. The finance and insurance sector continued to report the largest share of total receipts, but declined from a 26.1-percent share for 2007 to a 19.3-percent share for 2008. The finance and insurance sector has reported the largest share for the periods 1998 through 2001 and 2005 through 2008, while the manufacturing sector reported the largest share for the period 2002 through 2004.

Partnerships classified in the finance and insurance sector accounted for 10.2 percent of all partnerships and 24.8 percent of all partners for all partnerships (Figure B). For the prior year, this sector's share was 10.0 percent and 23.9 percent, respectively. This group's share of the total number of partnerships and partners has remained relatively constant in recent years, reporting 11.7 percent and 21.9 percent, respectively, for 2002. Within this sector, the other financial investment activities industrial group was dominant. This industrial group reported 66 percent or more of the sector's num-

ber of partnerships, number of partners, total net income (loss), total receipts, and total assets for 2008 (Figures B and D). This group reported 69 percent or more for 2007 and 65 percent or more for 2006.

### Real Estate and Rental and Leasing

Historically, partnerships classified in the real estate and rental and leasing sector have dominated the statistics for both the number of partnerships and partners. For 2008, this sector included 47.3 percent of all partnerships and 35.5 percent of all partners, approximately the same as the 48.1 percent and 36.7 percent respectively for the prior year (Figure B). In addition, partnerships classified in this sector accounted for 0.9 percent of total net income (loss), 7.0 percent of total receipts, and 23.9 percent of total assets for all partnerships (Figure D). For the prior year, these percentages were 5.7 percent, 8.8 percent, and 21.4 percent respectively.

Partnerships within this sector reported positive total net income (loss) for 15 consecutive years, starting with 1994. Prior to 1994, these partnerships reported total net losses for most years on record. This sector was second only to the finance and insurance sector for size of total assets and, for total receipts, was sixth to the finance and insurance sector, the manufacturing sector, the wholesale sector, and for the first time, the retail trade sector, and professional, scientific, and technical services sector. For total net income (loss), this sector was ninth after the finance and insurance; professional, scientific, and technical services; mining; manufacturing; information; health care and social assistance; wholesale trade; and transportation and warehousing sectors. This was the first year that total net income (loss) for information; health care and social assistance; wholesale trade; and transportation and warehousing surpassed that for real estate and rental and leasing.

For 2008, for the real estate and rental and leasing sector, total net income (loss) decreased 89.0 percent, or \$34.7 billion, to \$4.3 billion from the previous year. This was the largest decrease in more than 20 years and was the fourth decrease in the last decade. The third decrease was the 34.4-percent decrease for 2007. The second decrease was 17.6 percent for the period 2005 to 2006, and the first was an 11.4-percent decrease reported for the period 2001 to 2002. Within the real estate and rental and leasing sector, the real estate industry group reported 90 per-

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cent or more of the sector's number of partnerships, number of partners, total receipts, and total assets. (Figures B and D)

### Net Rental Real Estate Income (Loss)

Table 4 presents data from Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*. Net rental real estate income (loss) decreased \$11.3 billion to a \$12.5-billion loss (Figure F). This was only the second deficit reported since 1994 and the second largest decrease since this amount was first broken out separately in 1987. The decrease was only surpassed by the \$16.3-billion loss reported for 2006 to 2007. This decrease was also the eighth reported in the last 9 years. Since 1999, the only increase (\$7.8 billion) was for the period 2000 to 2001. Approximately one-half, or \$6.1 billion, of the \$11.3-billion decrease for 2008 was caused by total real estate rental expenses increasing more rapidly than gross rents from rental real estate. Total real estate rental expenses increased \$34.1 billion to \$424.9 billion, while gross rents from rental real estate increased only \$28.0 billion to \$431.7 billion (Table 4). An additional \$3.1 billion of the decrease in net rental real estate income (loss) for 2008 was caused by a decrease in net income (loss) from partnerships, estates, and trusts. This amount decreased from a \$16.9-billion loss for 2007 to a \$20.0-billion loss for 2008.

Partnerships classified in the real estate industry group continued to report the overwhelming share, \$6.9 billion loss, of the net rental real estate income (loss) for all partnerships. Within this industry group, lessors of nonresidential buildings (except miniwarehouses) reported \$25.5 billion for net rental real estate income while other real estate activities and lessors of residential buildings and dwellings reported net losses of \$18.9 billion and \$15.1 billion, respectively. For 2007, these two groups reported net losses of \$14.1 billion and \$11.7 billion, respectively. In addition, partnerships classified in the finance and insurance reported net losses from rental real estate of \$4.3 billion for 2008, an increase from the \$3.2-billion loss reported for 2007.

### Partnerships by Entity Type

Partnerships were asked to classify themselves into six distinct entity types: domestic general partnership, domestic limited partnership, domestic limited

liability company, domestic limited liability partnership, foreign partnership, or "other" partnership (Figures G, H, I and J). (See the "Explanation of Selected Terms" section for the definitions of various entity types.)

For 2008, the number of limited liability companies (LLCs) increased 4.4 percent since the previous year to 1,898,178, representing 60.3 percent of all partnerships and surpassing all other entity types for the seventh consecutive year (Figures G and H). Prior to 2002, domestic general partnerships had consistently been the most common type of partnership. The number of domestic general partnerships has decreased every year for more than 10 years, except for a slight increase in 2005. For 2008, the number of general partnerships decreased 3.5 percent to 669,601, which is a 42.6-percent decrease from a peak of 1,167,036 in 1995. In contrast, the number of limited liability companies increased during the same period, from 118,559 in 1995 to 1,898,178. While the number of limited partnerships generally increased during the past decade, the numbers declined for both 2007 and 2008, 1.5 percent and 3.4 percent, respectively.

Even though LLCs were the most prevalent type of partnership, limited partnerships continued to report the largest share of overall partnership profits. For 2008, total net income (loss) for limited partnerships declined \$32.5 billion to \$178.3 billion (Table 8). This was the second consecutive decline since 2002. Profits for LLCs also declined from \$192.1 billion in 2007 to \$54.7 billion in 2008. Profits for general partnerships also decreased from \$97.0 billion to \$80.4 billion; however, due to the larger decline in LLC profits, general partnership profits surpassed LLC profits for the first time in 4 years. For 2008, the \$305.2-billion loss for LLCs continued to be larger than the combined losses, \$123.8 billion, for both general and limited partnerships (Figure I).

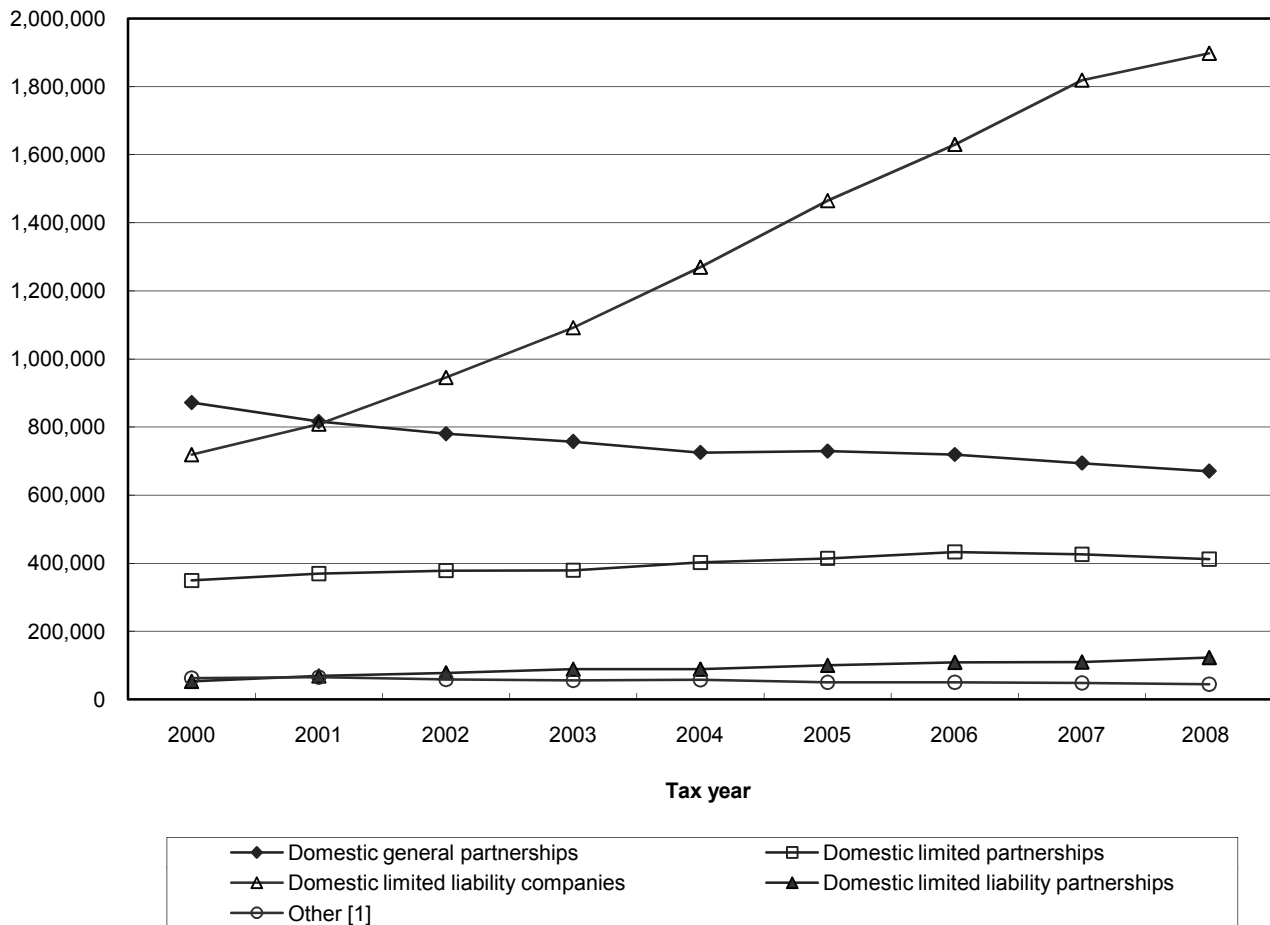
Domestic limited liability companies and general partnerships showed increases in the number of partners reported in 2008, while limited partnerships reported a decline. The number of partners in limited liability companies increased as it has each year for more than a decade. (Owners of a limited liability company are referred to as "members" instead of partners.) In addition, the number of partners in general partnerships increased for the first time in 10 years, from approximately 2,540,000 to 2,623,000.



Figure G

Number of Partnerships by Type of Entity, Tax Years 2000-2008

Number of partnerships



[1] Data for "other" partnerships include foreign partnerships, as well as partnerships which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. See Figure H for the number of partnerships for each of these categories.

In contrast, the number of partners in limited partnerships decreased from approximately 7,517,000 to 7,055,000. The number of partners in both general and limited partnerships that show a profit exceeds the number that show a loss. Limited liability companies, however, have similar numbers of partners reporting a profit or loss (Figure J).

For LLCs, the finance and insurance sector reported the largest share of total assets, 35.4 percent, followed by the real estate and rental and leasing sector, 33.0 percent (Table 6). Also, the finance and in-

surance sector accounted for 67.7 percent of the total income (loss) for LLCs.

The real estate and rental and leasing sector continued to account for the largest portion of general partnerships, and limited partnerships, and LLCs, 35.6 percent, 59.9 percent, and 50.0 percent, respectively (Table 8). The second largest share for all three groups was the finance and insurance sector, 11.1 percent, 18.9 percent and 7.8 percent, respectively. (See the "Explanation of Selected Terms" section for more information on limited liability companies.)

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## Figure H

### Numbers of Partnerships, by Type of Entity and Profit Status, Tax Years 1998–2008

[Numbers of partnerships are in thousands]

Tax year	Total number of partnerships	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships		Other [1]	
		Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1998	1,855	649	296	206	137	257	213	17	9	[2]	[2]	42	29
1999	1,937	620	278	224	130	318	271	28	14	[2]	[2]	35	17
2000	2,058	589	283	215	134	383	335	32	21	1	2	40	21
2001	2,132	552	263	237	132	429	380	40	29	3	2	40	25
2002	2,242	514	266	239	138	483	463	47	31	2	1	40	18
2003	2,375	489	268	233	146	550	542	49	39	2	1	33	22
2004	2,547	474	251	245	158	632	638	53	36	3	1	35	21
2005	2,764	486	243	255	159	746	719	60	40	4	1	29	21
2006	2,947	465	253	264	169	793	837	67	42	4	3	30	20
2007	3,096	450	244	252	174	873	946	60	50	6	2	17	23
2008	3,146	413	257	241	171	869	1,029	68	54	7	4	11	22

[1] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box.

[2] Data not available. Prior to 2000, foreign partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited liability companies, limited liability partnerships, or other. They were also included in the totals for all partnerships.

NOTES: Detail may not add to totals because of rounding. Domestic limited liability companies, domestic limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Net income or loss refers to "total net income or loss." Break-even returns are included in the "loss" columns.

## Figure I

### Partnership Total Net Income or Loss, by Type of Entity and Profit Status, Tax Years 1998–2008

[Money amounts are in billions of dollars]

Tax year	Total net income (loss)	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships		Other [1]	
		Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1998	186.6	95.5	22.8	117.4	51.1	58.7	34.1	14.1	1.1	[2]	[2]	12.2	2.2
1999	228.4	95.7	21.2	135.9	48.4	82.7	48.0	21.3	0.9	[2]	[2]	12.8	1.4
2000	269.0	98.8	20.5	146.4	49.5	112.0	64.3	24.5	2.0	9.7	1.7	18.6	3.1
2001	276.3	104.7	21.1	158.4	57.5	130.3	83.3	28.7	2.2	11.3	3.1	12.6	2.5
2002	270.7	96.9	18.6	146.8	54.3	135.9	87.3	31.3	2.7	13.9	3.2	15.0	3.0
2003	301.4	83.6	15.7	158.7	51.9	155.9	91.6	36.6	2.4	17.5	3.1	16.2	2.5
2004	384.7	91.4	14.9	177.2	57.6	205.4	101.1	44.4	2.6	30.9	2.9	17.0	2.3
2005	546.2	103.0	14.5	230.1	50.2	273.9	105.5	53.2	3.0	36.3	2.6	27.1	1.7
2006	666.7	105.6	17.7	272.3	50.7	331.7	126.4	59.2	4.4	59.8	2.7	42.5	2.4
2007	683.4	118.0	21.0	278.8	68.1	383.4	191.3	63.8	4.9	80.0	4.0	51.9	3.2
2008	458.2	105.8	25.3	276.8	98.5	359.9	305.2	64.5	8.0	80.6	25.6	41.7	8.5

[1] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box.

[2] Data not available. Prior to 2000, foreign partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited liability companies, limited liability partnerships, or other. They were also included in the totals for all partnerships.

NOTES: Detail may not add to totals because of rounding. Domestic limited liability companies, domestic limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Net income or loss refers to "total net income or loss." Break-even returns are included in the "loss" columns.

Figure J

## Numbers of Partners, by Type of Entity and Profit Status, Tax Years 1998–2008

[Numbers of partners are in thousands]

Tax year	Total number of partners	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships		Other [1]	
		Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1998	15,663	2,602	1,089	6,761	2,564	1,128	750	99	43	[2]	[2]	399	227
1999	15,353	2,465	1,025	6,767	2,177	1,298	969	153	53	[2]	[2]	360	85
2000	13,660	2,463	1,127	4,713	1,755	1,440	1,259	211	119	81	30	234	227
2001	14,232	2,267	996	4,454	2,569	1,739	1,493	233	107	71	22	199	80
2002	14,328	2,089	870	4,455	2,464	2,005	1,733	247	97	79	10	220	48
2003	14,108	1,892	972	4,317	1,945	2,242	1,984	245	142	43	35	221	70
2004	15,557	1,803	879	4,539	2,485	2,620	2,330	288	145	53	50	287	78
2005	16,212	1,785	888	4,943	2,004	2,961	2,680	299	166	117	65	205	100
2006	16,728	1,723	943	5,054	1,685	3,157	3,205	350	138	110	71	231	61
2007	18,516	1,674	866	5,881	1,636	3,643	3,442	316	172	163	133	530	60
2008	19,300	1,706	917	4,997	2,058	3,671	3,853	333	205	392	145	834	169

[1] Data not available. Prior to 2000, foreign partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, limited liability partnerships, or other. They were also included in the totals for all partnerships.

[2] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Domestic limited liability companies, domestic limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Net income or loss refers to "total net income or loss." Breakeven returns are included in the "loss" columns.

### Electronically Filed (ELF) Partnership Returns

Starting in 1986, the Internal Revenue Service (IRS) offered the option of using electronic media for filing Form 1065 returns. Beginning in Tax Year 2000, partnerships with more than 100 partners were required to file their returns electronically. However, the IRS could waive the electronic filing rules if a partnership demonstrated that a hardship would result from the requirement to file its return electronically. Other partnerships generally had the option to file electronically.

There were 974,739 partnerships that filed electronically for 2008, an increase of 43.2 percent from the 680,560 returns for 2007. These partnerships represented 10.9 million partners for 2008, a 22.5-percent increase from the 8.9 million partners for 2007. The electronically filed returns for 2008 represented 31.0 percent of all partnerships, 56.4 percent of all partners, 24.8 percent of total assets, and 35.8 percent of total net income (loss).

### Electing Large Partnerships

Form 1065-B, *U.S. Return of Income For Electing Large Partnerships*, was introduced for Tax Year

1998. Unlike a regular partnership that reports the partners' allocated share of income, gain, loss, deductions, or credits to each partner, an electing large partnership combines most items at the partnership level and only passes the net amounts through to partners. For 2008, only 99 partnerships filed Form 1065-B, which is similar to the 100 filed for 2007. The number of partners decreased from 35,197 for 2007 to 29,873. Total net income (loss) decreased from \$505.8 million in 2007 to \$491.0 million in 2008. Total assets also decreased from \$21.8 billion for 2007 to \$13.2 billion.

### Data Sources and Limitations

Tax Year 2008 statistics are estimates based on a stratified probability sample of 34,496 returns selected from a population of 3,345,708 partnerships.<sup>3</sup> Tax Year 2008 covers returns processed by the IRS during Calendar Year 2009. All partnerships engaged in business in, or having income from sources within, the United States were required to file either Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income For Electing Large Partnerships*, to report income or loss, deductions,

<sup>3</sup> For details on the sample design, see McMahon, Paul (2001), "Sample Design Revisions in the Wake of NAICS and Regulatory Changes", Proceedings of the Section on Survey Research Methods, American Statistical Association.

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tax credits, and other tax-related items generated by the partnership. The statistics are only for *active partnerships*, which are defined as those that reported any items of income or deduction derived from a trade or business, or from rental or portfolio income.

The population was stratified into classes based on industry, type of return, size of total assets, and size of certain receipt or income amounts from both ordinary business income (loss) and portfolio income (loss). Returns were selected from these classes at various probabilities ranging from 0.04 percent to 100 percent and were weighted to represent the total population. There were 451 sampled returns that were ruled “out of scope,” because they had no activity or duplicated other returns already in the study. This resulted in a final sample of 34,053 returns and an estimated overall active population of 3,146,006.

Because data presented in this article are based on a sample of returns, they are subject to sampling error. To properly use the data, the magnitude of the potential sampling error needs to be known. Coefficients of variation (CVs), the ratio of an estimate’s standard error to the estimate, are used to measure this magnitude. Figure K presents the coefficients of variation for certain money amounts, for selected industrial sectors. The estimate is judged more reliable when the coefficient of variation is smaller.

### Notes for Tables

All money amounts and frequencies in the tables are subject to rounding errors. As a result, a row or column of frequencies or amounts may fail to add exactly to the corresponding total amount. Money amounts are rounded to the nearest \$1,000 at the table level. Amounts of \$500 or more were rounded up to the next thousand. Total amounts between +\$500 and -\$500 were footnoted to indicate that an amount greater than zero was present.

Whenever a cell frequency was less than 3, the estimate was combined or deleted in order to avoid disclosure of information about specific partnerships. A footnote at the end of the table describes how to identify such combinations or deletions. In other cases, an estimate based on fewer than ten returns, not selected at the 100-percent rate, is indicated by an asterisk (\*) and should be considered statistically unreliable. These estimates should typically be used in combination with other tabulated values due to the small sample size.

**Figure K**

### Partnership Coefficients of Variation for Industrial Sector and Selected Items, Tax Year 2008

[Coefficients of variation are percentages]

Industrial sector	Coefficients of variation			
	Number of partnerships	Total assets	Total income	Total deductions
	(1)	(2)	(3)	(4)
<b>All industries</b>	<b>0.58</b>	<b>0.16</b>	<b>0.21</b>	<b>0.21</b>
Agriculture, forestry, fishing, and hunting	8.65	5.25	5.23	5.15
Mining	15.99	1.98	1.47	1.82
Utilities	37.77	1.62	0.48	0.58
Construction	6.18	3.54	1.94	1.93
Manufacturing	12.87	0.60	0.40	0.41
Wholesale trade	10.73	1.50	0.74	0.74
Retail trade	7.16	2.18	1.35	1.36
Transportation and warehousing	13.06	1.78	1.90	1.90
Information	10.81	0.54	0.76	0.88
Finance and insurance	4.93	0.27	1.50	1.19
Real estate and rental and leasing	1.30	0.62	2.38	2.33
Professional, scientific, and technical services	6.62	2.48	1.55	1.71
Management of companies	14.94	1.81	3.63	2.39
Administrative and support and waste management and remediation services	12.53	4.52	3.93	3.87
Educational services	16.94	18.79	14.11	14.23
Health care and social assistance	3.60	2.13	1.46	1.53
Arts, entertainment, and recreation	12.69	4.43	4.38	4.26
Accommodation and food services	6.63	3.17	2.88	2.80
Other services	11.98	11.41	7.17	7.23
Nature of business not allocable	64.33	92.72	57.84	60.63

Item [1]	Coefficients of variation—continued
	All industries
	(5)
Number of partnerships	0.58
Number of partners	2.02
Total assets	0.16
Total income	0.21
Business receipts	0.19
Total deductions	0.21
Cost of goods sold	0.27
Interest paid	0.86
Taxes and licenses	0.64
Depreciation	0.85
Ordinary business income	0.68
Ordinary business loss	0.91
Interest income	0.66
Portfolio income (loss) distributed directly to partners	3.16
Net rental real estate income	2.22
Net rental real estate loss	2.06
Other net rental income	4.84
Other net rental loss	2.53
Total net income (loss)	1.62
Total income (loss) minus total deductions available for allocation	5.47
Total receipts	0.31

[1] All data items are displayed in Table 1, except for Total income (loss) minus total deductions.

The statistical reliability of each cell in the tables was determined separately from all other cells. Thus, it is possible for a total figure to be marked with an asterisk (\*), indicating statistical unreliability, while a subset of the total is not so marked. For example, a sector amount could be based on seven returns, three not sampled at the 100-percent rate. The amount would receive an asterisk. However, an industry amount, within the sector, may include all of the four

returns sampled at the 100-percent rate and would not receive an asterisk.

### Explanation of Selected Terms

*Assets and liabilities*—A partnership was required to provide balance sheet information, in general, only if it had total receipts of \$250,000 or more and total assets of \$1,000,000 or more. The total asset requirement was reduced from \$1,000,000 to \$600,000 for partnerships with accounting periods ending before 2008. The assets and liabilities of partnerships that did not provide this information were not estimated. If a partnership provided balance sheet data in a format of its own, instead of that provided on the return form, an effort was made during data collection to associate the amounts provided with the items on the partnership balance sheet. Also, for returns with accounting periods ending after December 31, 2005, total assets should have been determined without offset by liabilities and should not have been reported as a negative amount. If, however, the partnership continued to report negative total assets, no effort was made during data collection to change the amount.

*Business receipts*—Business receipts represent the gross receipts or sales less returns and allowances from trade or business income. Business receipts were not adjusted to include rental real estate activity, which was separately reported on the partnership return. Business receipts are the largest component of gross receipts for industry groups, such as manufacturing.

*Electing large partnerships*—Partnerships that had 100 or more partners in the preceding year could elect to file Form 1065-B, *U.S. Return of Income For Electing Large Partnerships*, in lieu of the more general Form 1065. Unlike a regular partnership that reports the partner's allocated share of income, gain, loss, deductions, or credits to each partner, an electing large partnership combines most items at the partnership level and passes through net amounts to partners.

*Electronically filed (ELF) partnerships*—Certain partnerships with more than 100 partners were required to file their returns electronically. ELF returns are submitted via electronic media in lieu of paper returns and are verified for mathematical consistency on submission.

*Foreign partnerships*—Partnerships not created or organized in the United States, or under the law of the United States or of any State, are foreign partner-

ships. In general, if a foreign partnership has gross income from trade or business within the United States or has gross income derived from sources within the United States, it must file a partnership return.

*Limited liability companies (domestic)*—A limited liability company (LLC) is an entity formed under State law by filing articles of organization as an LLC. Limited liability companies that choose to be taxed as partnerships file Form 1065, *U.S. Partnership Return of Income*. The Schedule B, *Other Information*, has a question to identify LLCs. Limited liability companies combine the corporate characteristics of limited liability for all members with the pass-through tax treatment of a partnership. (The owners of an LLC are called members, not partners.) These businesses offer more organizational flexibility than S corporations. (S corporations pass through their income, gains and losses, deductions, and credits to their shareholders for tax purposes, like partnerships.) For example, unlike S corporations, LLCs are not limited in the number and type of owners. Unlike partners in limited partnerships, all members of LLCs have limited liability protection, even if they actively participate in the management of the business. In some cases, LLCs file as sole proprietorships on individual income tax returns or as corporations on corporation income tax returns. LLC data reported on these returns were not included in this article.

*Limited liability partnerships (domestic)*—A limited liability partnership (LLP) is formed under a State limited liability partnership law. Limited liability partnerships file Form 1065, *U.S. Partnership Return of Income*. They were identified by their response to a question on Form 1065, Schedule B, *Other Information*. Organizationally, LLPs are available in some States only for professional partnerships, such as law firms or accounting firms. A partner in an LLP receives liability protection from the actions of other partners, but is liable for the partnership debts, as well as for the consequences of his or her own actions.

*Nonrecourse loans*—Nonrecourse loans are those liabilities of the partnership for which no partner bears the economic risk of loss.

*North American Industry Classification System*—Starting with the 1998 SOI partnership study, data were classified using the North American Industry Classification System (NAICS). NAICS replaced the Standard Industry Classification system (SIC). Like

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the SIC, NAICS is a hierarchical system that classifies businesses, including partnerships, into sectors, sub-sectors, industry groups, and industries. SIC used the terms industrial division, major group, and industry. Although the complete NAICS system uses 20 sectors, for presentation purposes, the partnership data in the Tax Year 1998 through Tax Year 2001 articles were grouped into 10 industrial divisions in order to more easily compare NAICS data to SIC data. Beginning with the Tax Year 2002 article, the industrial division was dropped and the partnership data have been grouped into the same twenty industrial sectors used in the NAICS system, except for the exclusion of public administration and the addition of nature of business not allocable. Businesses are only classified in the nature of business not allocable sector when a more specific activity cannot be identified from the return. Data within these industrial sectors are classified in industrial groups. The most detailed classification in this article and related tables is the “industry.” The 20 sectors used in this article are listed below.

- Agriculture, forestry, fishing, and hunting
- Mining
- Utilities
- Construction
- Manufacturing
- Wholesale trade
- Retail trade
- Transportation and warehousing
- Information
- Finance and insurance
- Real estate and rental and leasing
- Professional, scientific, and technical services
- Management of companies (holding companies)

- Administrative and support and waste management and remediation services
- Educational services
- Health care and social assistance
- Arts, entertainment, and recreation
- Accommodation and food services
- Other services
- Nature of business not allocable

In addition, in 2002 and 2007, the NAICS classification system was updated. In 2002, the new version included a revised structure for both the construction and information sectors and additional detail for the retail trade sector. In 2007, the information sector was updated again, along with one financial industry. The North American Industry Classification publication contains appendices comparing the 2002 and 2007 NAICS United States structure to the 1997 NAICS United States structure.<sup>4</sup>

Partnership industries were determined based on the activity from which the business derived the largest percentage of its total receipts. Total receipts, for industry-coding purposes only, was defined as the sum of:

- gross receipts or sales less returns and allowances (i.e., business receipts in the statistics);
- ordinary income from other partnerships, estates, and trusts;
- net farm profit;
- net gain from Form 4797;
- other income (Form 1065, page 1, line 7);
- other gross rental income;
- interest income;

<sup>4</sup> For further information about the North American Industry Classification System, including background, format, and detailed descriptions of the activities included in each classification, see North American Industry Classification System, United States, Executive Office of the President, Office of Management and Budget. <http://www.ntis.gov/naics>.

- dividend income;
- royalties;
- net short-term capital gain;
- net long-term capital gain;
- net section 1231 gain;
- other income (Form 1065, page 3, line 11);
- gross rents from rental real estate;
- net gain from the disposition of property from rental real estate activities; and
- net income from rental real estate activities from partnerships, estates, and trusts in which the partnership is a partner or beneficiary. (Total receipts for the partnership industry coding purposes differ from total receipts used elsewhere in this article and is defined under Total receipts in this section.)

*Partner*—Partners can be individuals, corporations, other partnerships, or any other legal entity. Partners are classified as either general or limited. General partners are those who assume liability for the partnership’s debts and losses. Limited partners are those whose liability in the partnership is limited to their investment. By definition, a partnership must have at least two partners, at least one of which must be a general partner. A general partnership is composed entirely of general partners. A limited partnership has at least one general partner and one or more limited partners.

*Partnerships*—A partnership is a relationship between two or more entities or persons who join to carry on a trade or business, with each partner contributing money, property, labor, or skill, and each expecting to share in the profits and losses. Every partnership that engages in a trade or business, or has income from sources in the United States, must file an annual information return, Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income For Electing Large Partnerships*, with the Internal Revenue Service, showing the partnership’s taxable income or loss for the year. A partnership must file this return even if its principal place

of business is outside the United States and even if all of its members are nonresident aliens.

*Total net income (loss)*—Through Tax Year 1986, amounts for total net income (loss) were reported on Form 1065 as ordinary income (loss). After tax law changes and tax form revisions in 1987, Statistics of Income studies began computing a similar total figure as the sum of:

- ordinary business income (loss);
- interest income;
- dividend income;
- royalties;
- net rental real estate income (loss) from Form 8825; and
- other net rental income (loss)

The sum of these components is a measure of overall partnership profits or losses, which enables comparisons with total net income (loss) reported for years before 1987. The profit status of a partnership is determined based on the sum of these six amounts. Partnerships for which the sum of these six amounts equals zero are included with loss partnerships. For 2004, the definition of total net income (loss) was revised because other portfolio income (loss) was excluded since it was no longer reported separately on the Schedule K, but was included on Schedule K, Line 11, other income (loss). This resulted in the 2004 total net income (loss) being understated by that amount when compared to years prior to 2004. However, this understatement was small since, for 2003, other portfolio income (loss) for all partnerships was only \$3.1 billion, or 1.0 percent of the \$301.4 billion reported for total net income (loss).

*Total receipts*—Total receipts is computed for the statistics to reflect similar computations published in other Statistics of Income (SOI) studies. It is the sum of positive income received by partnerships for the specific items listed below: (Negative amounts or losses are included in the statistics as deduction items.)

- gross receipts or sales less returns and allowances (i.e., business receipts in the statistics);
- ordinary income from other partnerships, estates, and trusts;

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- net farm profit;
- net gain from Form 4797;
- other income (Form 1065, page 1, line 7);
- net rental real estate income;
- other net rental income;
- interest income;
- dividend income;
- royalties;
- net short-term capital gain;
- net long-term capital gain;
- net section 1231 gain; and
- other income (Form 1065, page 3, line 11).

Total receipts in Table 7 of this article differs from total receipts presented in Table 11 in the *Selected Historical and Other Data* section of the spring issue of the *Statistics of Income Bulletin*. Table 11 excludes certain income items allocated directly to partners (such as net short-term and long-

term capital gains, net gain under Internal Revenue Code section 1231, and other income (Schedule K, Line 7)).

### Additional Tabular Data on Tax Stats

For additional Tax Year 2008 partnership tabular data, by size of total assets, for all partnerships, general partnerships, limited partnerships, and limited liability companies, see the Partnership section of the Tax Stats Web pages: [www.irs.gov/taxstats/index.html](http://www.irs.gov/taxstats/index.html). Also on Tax Stats are tabular data for partnerships that reported foreign transaction data on Form 1065, Schedule K, Partners' Distributive Share Items, lines 16a-m. Table 23 shows these foreign transaction data by selected industry group. Table 24 shows total assets, trade or business income and deductions, portfolio income, rental income, and total net income, by size of total assets, for partnerships that reported these foreign transaction data. In addition, Table 25 is the same as Table 24 except that it displays data for partnerships that did not report foreign transaction data. This site also includes detailed tabular data on partnership returns for prior years, as well as information on filing requirements, sample designs, an explanation of terms, and links to other SOI studies.



**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008**

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

Item	All industries	Agriculture, forestry, fishing, and hunting					
		Total	Crop production	Animal production	Forestry and logging	Fishing, hunting, and trapping	Support activities for agriculture and forestry
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of partnerships</b>	<b>3,146,006</b>	<b>119,323</b>	<b>54,107</b>	<b>44,267</b>	<b>6,308</b>	<b>1,407</b>	<b>13,234</b>
<b>Number of partners</b>	<b>19,300,250</b>	<b>425,776</b>	<b>220,137</b>	<b>134,643</b>	<b>34,966</b>	<b>3,468</b>	<b>32,562</b>
<b>Total assets</b>	<b>19,259,803,843</b>	<b>157,201,679</b>	<b>43,116,238</b>	<b>48,239,968</b>	<b>54,230,447</b>	<b>5,346,662</b>	<b>6,268,364</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>4,700,988,521</b>	<b>36,681,433</b>	<b>9,650,092</b>	<b>10,756,710</b>	<b>2,741,227</b>	<b>1,877,196</b>	<b>11,656,208</b>
Business receipts	4,343,871,123	28,040,311	3,769,054	8,578,313	2,627,403	1,699,489	11,366,052
Ordinary income from other partnerships and fiduciaries	94,616,213	423,922	259,010	39,721	* 4,612	116,822	* 3,757
Farm net profit	7,466,233	7,220,255	5,377,992	1,793,776	* 1,046	0	* 47,441
Net gain, noncapital assets	17,695,771	522,402	142,348	252,468	* 51,739	* 34,713	41,134
Other income	237,339,181	474,543	101,688	92,432	56,426	26,173	197,824
<b>Total deductions</b>	<b>4,590,182,624</b>	<b>37,468,411</b>	<b>6,720,165</b>	<b>13,581,746</b>	<b>3,661,914</b>	<b>1,892,130</b>	<b>11,612,456</b>
Cost of good sold [1]	2,717,033,028	20,761,590	2,568,861	6,974,089	1,769,657	* 988,330	8,460,653
Inventory, beginning of year	278,201,115	2,406,202	335,443	953,750	* 225,448	* 119,865	771,696
Purchases	1,844,775,281	15,445,093	1,583,876	4,948,753	1,079,886	158,191	7,674,387
Cost of labor	113,546,251	810,739	250,235	178,922	* 66,089	* 199,971	115,521
Additional inventory costs (section 263A)	16,839,442	49,399	* 40,933	* 4,673	* -2,136	3,457	2,472
Other costs	744,413,006	5,255,540	1,177,870	1,800,274	739,111	* 620,103	918,181
Less: Inventory, end of year	284,783,978	3,205,383	819,497	912,283	338,742	113,257	1,021,605
Salaries and wages	403,229,369	1,792,091	333,937	502,642	211,123	* 69,214	675,174
Guaranteed payments to partners	51,827,098	833,446	333,702	249,527	126,257	* 15,843	108,117
Rent paid	74,626,236	280,427	44,433	99,472	35,603	23,913	77,006
Interest paid	142,571,532	890,662	121,274	120,683	323,885	162,394	162,426
Taxes and licenses	63,015,850	297,057	56,681	66,821	63,743	13,758	96,055
Bad debts	32,219,946	14,367	* 691	* 2,435	* 1,006	* 713	9,523
Repairs and maintenance	22,463,069	395,471	65,156	104,099	59,155	32,589	134,470
Depreciation	129,739,268	1,246,248	134,010	327,557	115,700	157,318	511,664
Depletion	1,089,961	* 56,131	0	0	* 56,131	0	0
Retirement plans, etc.	13,637,545	25,732	2,082	4,935	* 5,666	208	12,840
Employee benefit programs	29,958,470	88,003	14,504	24,625	* 15,079	* 5,563	28,231
Ordinary loss from other partnerships and fiduciaries	107,174,089	1,049,849	104,536	573,709	320,946	* 49,943	* 7,716
Farm net loss	6,009,888	5,537,423	1,961,730	3,490,706	* 6,007	0	* 78,981
Net loss, noncapital assets	10,645,567	71,154	* 17,585	53,562	0	0	7
Other deductions	784,941,709	4,128,758	960,983	986,882	551,957	372,343	1,256,593
<b>Ordinary business income (loss)</b>	<b>110,805,898</b>	<b>-786,979</b>	<b>2,929,927</b>	<b>-2,825,036</b>	<b>-920,688</b>	<b>-14,934</b>	<b>43,752</b>
Net income	524,951,632	8,329,683	5,394,695	1,801,270	187,884	* 308,037	637,797
Loss	414,145,735	9,116,661	2,464,768	4,626,306	1,108,572	* 322,971	594,045
<b>Portfolio income (loss) distributed directly to partners</b>	<b>370,840,964</b>	<b>4,160,023</b>	<b>1,298,585</b>	<b>1,048,204</b>	<b>1,420,899</b>	<b>202,852</b>	<b>189,483</b>
Interest income	245,112,463	1,226,887	192,483	152,947	849,328	15,292	16,837
Dividend income	96,314,599	166,535	70,089	44,584	30,836	* 4,620	16,406
Royalties	22,131,102	763,438	* 84,533	459,066	219,686	152	0
Net short-term capital gain (loss)	-125,438,062	-55,491	* -54,372	* -20,646	* 21,175	0	* -1,648
Net long-term capital gain (loss)	132,720,862	2,058,654	1,005,853	412,253	299,874	* 182,788	* 157,887
<b>Net rental real estate income (loss)</b>	<b>-12,517,724</b>	<b>262,048</b>	<b>277,130</b>	<b>-36,493</b>	<b>60,952</b>	<b>0</b>	<b>* -39,541</b>
Net income	96,330,537	547,637	347,372	108,017	91,439	0	808
Loss	108,848,261	285,588	70,242	144,510	* 30,487	0	* 40,349
<b>Other net rental income (loss)</b>	<b>-3,661,014</b>	<b>78,394</b>	<b>8,021</b>	<b>51,505</b>	<b>* 16,415</b>	<b>* 1,997</b>	<b>457</b>
Net income	8,080,754	87,273	* 16,732	51,505	* 16,415	* 2,164	457
Loss	11,741,769	* 8,878	* 8,711	0	0	* 167	0
<b>Total net income (loss) [2]</b>	<b>458,185,323</b>	<b>1,710,324</b>	<b>3,562,183</b>	<b>-2,153,426</b>	<b>256,529</b>	<b>7,126</b>	<b>37,912</b>
Net income	929,264,368	10,305,263	5,866,676	2,282,571	1,197,365	* 318,347	640,305
Loss	471,079,045	8,594,939	2,304,493	4,435,997	940,836	* 311,220	602,393

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Mining				Utilities	Construction	
	Total	Oil and gas extraction	Other mining	Support activities for mining		Total	Construction of buildings
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Number of partnerships</b>	<b>35,047</b>	<b>29,389</b>	<b>2,260</b>	<b>3,397</b>	<b>8,294</b>	<b>203,285</b>	<b>93,977</b>
<b>Number of partners</b>	<b>875,620</b>	<b>790,841</b>	<b>59,010</b>	<b>25,769</b>	<b>156,519</b>	<b>521,633</b>	<b>257,250</b>
<b>Total assets</b>	<b>328,424,381</b>	<b>284,160,702</b>	<b>31,441,222</b>	<b>12,822,457</b>	<b>252,500,285</b>	<b>302,677,076</b>	<b>203,837,161</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>168,088,167</b>	<b>135,091,682</b>	<b>21,385,240</b>	<b>11,611,245</b>	<b>197,697,837</b>	<b>272,744,448</b>	<b>155,391,580</b>
Business receipts	158,305,844	126,492,593	20,437,352	11,375,900	194,028,052	268,090,779	152,595,303
Ordinary income from other partnerships and fiduciaries	3,815,013	3,525,446	* 214,999	* 74,568	2,262,620	1,384,609	895,375
Farm net profit	0	0	0	0	0	* 4,411	* 164
Net gain, noncapital assets	2,294,056	2,056,793	162,820	74,444	724,622	138,436	26,546
Other income	3,673,253	3,016,850	570,070	86,333	682,543	3,126,213	1,874,192
<b>Total deductions</b>	<b>119,151,351</b>	<b>87,091,907</b>	<b>21,193,961</b>	<b>10,865,483</b>	<b>197,065,689</b>	<b>275,386,923</b>	<b>163,356,849</b>
Cost of good sold [1]	60,633,649	39,553,174	15,328,299	5,752,176	167,408,717	217,027,524	129,491,538
Inventory, beginning of year	3,277,082	1,553,270	1,465,899	257,913	2,639,940	67,338,688	50,346,931
Purchases	15,853,320	12,308,281	1,727,684	1,817,354	116,947,700	58,088,589	34,006,267
Cost of labor	4,140,988	936,149	1,863,833	1,341,005	726,104	20,636,883	4,876,884
Additional inventory costs (section 263A)	1,294,025	764,353	511,442	* 18,229	363,330	4,216,804	2,980,066
Other costs	39,637,283	25,785,561	11,130,162	2,721,560	48,550,812	128,612,958	82,712,990
Less: Inventory, end of year	3,931,946	1,794,441	1,733,621	403,884	1,819,170	62,795,815	45,916,917
Salaries and wages	3,886,603	2,190,169	647,283	1,049,151	1,248,222	9,628,195	3,665,576
Guaranteed payments to partners	408,927	355,553	* 4,607	48,767	123,417	2,341,367	816,758
Rent paid	633,915	235,427	144,685	253,803	546,973	1,414,195	525,941
Interest paid	3,306,446	2,575,287	549,053	182,106	3,615,631	4,245,148	2,678,202
Taxes and licenses	5,911,101	5,473,048	266,397	171,656	1,051,539	1,911,810	823,265
Bad debts	215,613	183,024	8,183	24,406	101,771	607,542	239,769
Repairs and maintenance	545,935	334,143	91,306	120,485	1,194,867	809,320	390,883
Depreciation	8,986,415	7,237,302	509,416	1,239,697	10,730,424	2,377,603	620,405
Depletion	680,017	44,097	632,194	* 3,726	* 37,164	* 629	440
Retirement plans, etc.	86,066	29,095	45,410	11,561	175,012	140,024	49,866
Employee benefit programs	470,509	266,548	150,137	53,824	136,920	675,506	196,866
Ordinary loss from other partnerships and fiduciaries	1,712,975	1,594,504	* 41,728	* 76,743	583,541	2,677,737	2,440,209
Farm net loss	91,811	91,811	0	0	0	* 1,997	* 603
Net loss, noncapital assets	241,470	227,461	* 13,434	* 574	103,995	485,069	478,209
Other deductions	31,339,900	26,701,264	2,761,829	1,876,806	10,007,494	31,043,257	20,938,320
<b>Ordinary business income (loss)</b>	<b>48,936,816</b>	<b>47,999,775</b>	<b>191,279</b>	<b>745,762</b>	<b>632,148</b>	<b>-2,642,475</b>	<b>-7,965,269</b>
Net income	62,633,228	58,602,045	2,689,280	1,341,902	9,004,663	17,854,688	7,348,340
Loss	13,696,412	10,602,270	2,498,002	596,140	8,372,515	20,497,163	15,313,610
<b>Portfolio income (loss) distributed directly to partners</b>	<b>10,395,515</b>	<b>9,808,443</b>	<b>312,397</b>	<b>274,675</b>	<b>1,221,035</b>	<b>2,600,705</b>	<b>1,433,273</b>
Interest income	1,724,954	1,453,768	181,776	89,411	773,242	1,117,384	644,380
Dividend income	317,983	298,476	* 1,802	* 17,705	104,628	71,782	44,545
Royalties	5,863,125	5,747,579	95,877	* 19,670	479	24,261	20,074
Net short-term capital gain (loss)	-22,359	-31,656	* 6,864	* 2,433	-33,327	91,037	103,455
Net long-term capital gain (loss)	2,511,812	2,340,276	* 26,079	* 145,457	376,012	1,296,242	620,819
<b>Net rental real estate income (loss)</b>	<b>196,200</b>	<b>195,430</b>	<b>855</b>	<b>-85</b>	<b>-98</b>	<b>-804,170</b>	<b>-811,721</b>
Net income	233,930	229,484	* 4,394	52	* 23	268,500	110,530
Loss	37,730	34,055	* 3,538	137	121	1,072,670	922,252
<b>Other net rental income (loss)</b>	<b>216,327</b>	<b>155,767</b>	<b>4,270</b>	<b>* 56,290</b>	<b>22,573</b>	<b>-11,017</b>	<b>-116,233</b>
Net income	219,260	158,700	4,270	* 56,290	* 42,874	119,177	13,889
Loss	* 2,932	* 2,932	0	0	* 20,301	130,193	* 130,122
<b>Total net income (loss) [2]</b>	<b>57,255,406</b>	<b>55,850,795</b>	<b>475,858</b>	<b>928,753</b>	<b>1,532,973</b>	<b>-2,244,235</b>	<b>-8,184,225</b>
Net income	70,521,294	66,134,756	2,912,683	1,473,854	9,663,987	18,704,785	7,646,942
Loss	13,265,888	10,283,961	2,436,825	545,102	8,131,014	20,949,021	15,831,167

Footnotes at end of table.

**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Construction—continued						
	Heavy and civil engineering construction				Special trade contractors		
	Total	Utility system construction	Land subdivision	Other heavy and civil engineering construction	Total	Foundation, structure, and building exterior contractors	Electrical contractors
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>Number of partnerships</b>	<b>31,954</b>	<b>1,422</b>	<b>25,161</b>	<b>5,371</b>	<b>77,354</b>	<b>8,983</b>	<b>8,470</b>
<b>Number of partners</b>	<b>80,158</b>	<b>3,167</b>	<b>64,044</b>	<b>12,948</b>	<b>184,225</b>	<b>19,249</b>	<b>18,313</b>
<b>Total assets</b>	<b>74,360,529</b>	<b>4,835,276</b>	<b>55,364,677</b>	<b>14,160,576</b>	<b>24,479,386</b>	<b>4,428,546</b>	<b>3,155,116</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>48,388,011</b>	<b>7,897,265</b>	<b>9,801,734</b>	<b>30,689,012</b>	<b>68,964,857</b>	<b>11,645,146</b>	<b>10,397,349</b>
Business receipts	47,125,569	7,779,182	9,129,471	30,216,916	68,369,907	11,595,344	10,330,984
Ordinary income from other partnerships and fiduciaries	277,076	* 73,814	* 161,446	* 41,815	212,158	0	* 26,399
Farm net profit	* 4,248	0	* 4,248	0	0	0	0
Net gain, noncapital assets	63,446	14,860	* 17,450	31,137	48,444	6,143	1,809
Other income	917,672	29,409	489,120	399,143	334,349	43,658	38,158
<b>Total deductions</b>	<b>47,739,971</b>	<b>7,107,197</b>	<b>11,572,913</b>	<b>29,059,861</b>	<b>64,290,103</b>	<b>10,620,388</b>	<b>9,693,325</b>
Cost of good sold [1]	40,216,828	5,932,517	8,519,792	25,764,519	47,319,159	8,128,432	7,177,513
Inventory, beginning of year	15,911,106	* 9,320	15,761,629	140,157	1,080,651	58,241	70,958
Purchases	6,733,187	614,433	2,598,552	3,520,203	17,349,135	3,597,492	2,464,773
Cost of labor	4,956,184	959,086	* 58,989	3,938,109	10,803,815	1,623,126	1,748,907
Additional inventory costs (section 263A)	712,717	* 524,696	186,389	* 1,632	524,022	* 246,075	* 40,923
Other costs	27,151,119	3,829,805	4,998,592	18,322,723	18,748,849	3,013,181	2,950,641
Less: Inventory, end of year	15,403,149	* 4,821	15,240,023	158,304	1,475,749	698,119	98,688
Salaries and wages	1,237,089	312,247	242,188	682,653	4,725,530	714,912	727,556
Guaranteed payments to partners	115,937	* 43,218	* 11,416	61,303	1,408,672	253,593	257,444
Rent paid	163,370	36,183	29,308	97,879	724,884	90,039	84,922
Interest paid	1,142,355	33,177	1,001,980	107,197	424,590	51,577	45,209
Taxes and licenses	348,440	61,949	142,605	143,886	740,106	119,661	100,525
Bad debts	252,793	* 2,652	14,882	235,259	114,980	13,217	7,377
Repairs and maintenance	153,823	14,083	42,644	97,096	264,615	50,999	25,929
Depreciation	699,803	263,656	113,514	322,632	1,057,396	120,492	82,525
Depletion	* 189	0	* 189	0	0	0	0
Retirement plans, etc.	42,040	* 9,256	* 4,902	27,881	48,119	9,355	6,775
Employee benefit programs	126,893	28,302	15,794	82,796	351,748	26,570	55,493
Ordinary loss from other partnerships and fiduciaries	220,793	* 363	136,840	83,590	16,735	* 879	* 1,602
Farm net loss	* 25	0	* 25	0	* 1,368	0	* 1,368
Net loss, noncapital assets	4,649	* 86	* 2,638	* 1,925	2,210	* 1	* 19
Other deductions	3,014,947	369,506	1,294,196	1,351,245	7,089,990	1,040,659	1,119,069
<b>Ordinary business income (loss)</b>	<b>648,040</b>	<b>790,068</b>	<b>-1,771,179</b>	<b>1,629,151</b>	<b>4,674,755</b>	<b>1,024,758</b>	<b>704,024</b>
Net income	4,373,992	828,189	912,620	2,633,183	6,132,357	1,140,521	810,499
Loss	3,725,952	* 38,121	2,683,798	1,004,032	1,457,602	115,763	106,474
<b>Portfolio income (loss) distributed directly to partners</b>	<b>1,102,487</b>	<b>27,594</b>	<b>973,030</b>	<b>101,862</b>	<b>64,945</b>	<b>17,640</b>	<b>15,810</b>
Interest income	380,891	27,131	256,078	97,682	92,112	18,147	15,640
Dividend income	21,699	* 1,862	15,372	4,465	5,538	* 584	* 170
Royalties	* 4,146	0	* 3,626	520	* 41	0	0
Net short-term capital gain (loss)	-8,634	* -1,411	* -7,848	625	-3,784	* -1,073	0
Net long-term capital gain (loss)	704,385	* 13	705,802	-1,430	-28,963	* -18	0
<b>Net rental real estate income (loss)</b>	<b>-11,718</b>	<b>27</b>	<b>-12,520</b>	<b>* 775</b>	<b>19,269</b>	<b>* 22,061</b>	<b>* 9,933</b>
Net income	121,918	27	120,970	* 921	* 36,051	* 22,061	* 9,933
Loss	133,636	0	133,490	147	* 16,782	0	0
<b>Other net rental income (loss)</b>	<b>105,017</b>	<b>2,365</b>	<b>* 5,927</b>	<b>* 96,725</b>	<b>* 200</b>	<b>* 267</b>	<b>* -67</b>
Net income	105,021	2,365	* 5,927	* 96,730	* 267	* 267	0
Loss	5	0	0	5	* 67	0	* 67
<b>Total net income (loss) [2]</b>	<b>1,148,074</b>	<b>821,452</b>	<b>-1,502,695</b>	<b>1,829,317</b>	<b>4,791,916</b>	<b>1,065,816</b>	<b>729,701</b>
Net income	4,816,490	854,054	1,146,184	2,816,252	6,241,353	1,181,555	835,857
Loss	3,668,416	* 32,602	2,648,880	986,935	1,449,437	115,739	106,156

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Construction—continued			Manufacturing			
	Special trade contractors—continued			Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills
	Plumbing, heating and air-conditioning contractors	Building finishing contractors	Other specialty trade contractors				
(22)	(23)	(24)	(25)	(26)	(27)	(28)	
<b>Number of partnerships</b>	<b>8,710</b>	<b>17,701</b>	<b>33,490</b>	<b>45,859</b>	<b>2,213</b>	<b>1,616</b>	<b>489</b>
<b>Number of partners</b>	<b>19,505</b>	<b>39,351</b>	<b>87,808</b>	<b>430,090</b>	<b>8,357</b>	<b>5,142</b>	<b>1,848</b>
<b>Total assets</b>	<b>2,999,369</b>	<b>2,879,398</b>	<b>11,016,956</b>	<b>829,130,089</b>	<b>38,852,493</b>	<b>25,374,630</b>	<b>2,675,598</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>10,425,839</b>	<b>10,873,280</b>	<b>25,623,243</b>	<b>1,062,814,899</b>	<b>89,291,344</b>	<b>20,915,266</b>	<b>4,817,067</b>
Business receipts	10,352,559	10,820,526	25,270,494	1,032,478,629	88,322,830	20,201,041	4,748,173
Ordinary income from other partnerships and fiduciaries	251	* 56	185,452	5,904,757	211,537	0	* 1,917
Farm net profit	0	0	0	* 12,588	100	* 12,441	0
Net gain, noncapital assets	* 395	11,435	28,662	2,623,175	48,655	7,188	* 2,634
Other income	72,634	41,264	138,635	21,795,751	708,221	694,597	64,343
<b>Total deductions</b>	<b>9,554,902</b>	<b>10,312,903</b>	<b>24,108,585</b>	<b>1,040,210,219</b>	<b>86,755,553</b>	<b>20,241,600</b>	<b>5,007,588</b>
Cost of good sold [1]	7,028,646	7,511,316	17,473,251	866,807,746	74,044,750	12,786,314	4,029,442
Inventory, beginning of year	131,681	134,519	685,252	59,454,333	7,221,445	2,471,184	805,272
Purchases	2,528,212	2,872,754	5,885,904	564,306,215	62,700,297	11,589,240	2,756,283
Cost of labor	1,712,832	2,335,703	3,383,247	32,613,027	3,509,823	156,359	525,263
Additional inventory costs (section 263A)	* 15,919	* 17,751	203,354	3,263,123	233,650	76,020	* 3,065
Other costs	2,751,289	2,238,404	7,795,334	270,426,456	7,576,481	1,207,104	687,084
Less: Inventory, end of year	111,287	87,816	479,840	63,255,408	7,196,945	2,713,593	747,525
Salaries and wages	816,305	731,720	1,735,037	31,118,895	2,404,870	1,838,488	233,824
Guaranteed payments to partners	53,567	599,173	244,896	1,217,610	104,257	* 22,507	* 13,117
Rent paid	108,829	121,580	319,514	4,174,237	356,261	378,414	33,642
Interest paid	71,060	53,342	203,403	14,614,794	685,125	407,723	90,088
Taxes and licenses	132,368	130,814	256,737	8,530,192	318,646	271,383	26,306
Bad debts	16,849	35,165	42,372	1,725,138	52,603	8,676	19,912
Repairs and maintenance	32,463	30,080	125,144	2,705,054	318,351	116,126	11,349
Depreciation	92,113	100,365	661,901	19,991,785	759,128	524,566	26,740
Depletion	0	0	0	282,296	0	0	0
Retirement plans, etc.	17,524	3,933	10,533	2,913,791	83,192	168,839	6,735
Employee benefit programs	120,196	27,419	122,070	5,088,419	324,213	194,659	22,977
Ordinary loss from other partnerships and fiduciaries	9,118	3,564	* 1,572	1,234,384	111,808	* 161,884	* 2,038
Farm net loss	0	0	0	* 15,793	2,193	* 13,600	0
Net loss, noncapital assets	* 1,435	0	754	122,200	4,430	* 1,171	3
Other deductions	1,054,431	964,431	2,911,401	79,667,883	7,185,727	3,347,249	491,416
<b>Ordinary business income (loss)</b>	<b>870,936</b>	<b>560,377</b>	<b>1,514,658</b>	<b>22,604,681</b>	<b>2,535,791</b>	<b>673,666</b>	<b>-190,521</b>
Net income	979,580	808,749	2,393,007	58,003,556	3,521,985	1,113,168	75,053
Loss	108,644	248,372	878,349	35,398,875	986,194	439,502	265,574
<b>Portfolio income (loss) distributed directly to partners</b>	<b>8,122</b>	<b>-30,157</b>	<b>53,530</b>	<b>14,880,341</b>	<b>673,650</b>	<b>531,101</b>	<b>-11,088</b>
Interest income	7,448	7,809	43,068	5,728,610	199,877	287,993	3,779
Dividend income	372	* 613	3,799	5,425,339	355,613	159,658	322
Royalties	0	0	* 41	2,233,833	110,477	* 13,823	* 16,326
Net short-term capital gain (loss)	5	* -823	* -1,893	43,753	-17	* 14,937	-200
Net long-term capital gain (loss)	297	* -37,756	* 8,514	1,448,805	7,700	* 54,690	-31,315
<b>Net rental real estate income (loss)</b>	<b>* 308</b>	<b>* -15,548</b>	<b>* 2,515</b>	<b>34,950</b>	<b>2,909</b>	<b>* 3,247</b>	<b>* 1,789</b>
Net income	* 343	0	* 3,714	39,717	3,488	* 4,587	* 1,789
Loss	* 35	* 15,548	* 1,199	4,767	* 579	* 1,341	0
<b>Other net rental income (loss)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>933,444</b>	<b>2,220</b>	<b>255,780</b>	<b>0</b>
Net income	0	0	0	942,853	2,488	255,780	0
Loss	0	0	0	9,409	268	0	0
<b>Total net income (loss) [2]</b>	<b>879,065</b>	<b>553,250</b>	<b>1,564,083</b>	<b>36,960,857</b>	<b>3,206,887</b>	<b>1,394,166</b>	<b>-168,305</b>
Net income	987,141	813,153	2,423,647	70,611,781	4,153,792	1,704,410	76,769
Loss	108,076	259,902	859,564	33,650,924	946,905	310,244	245,074

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued						
	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
<b>Number of partnerships</b>	<b>2,339</b>	<b>* 112</b>	<b>2,532</b>	<b>464</b>	<b>6,338</b>	<b>603</b>	<b>4,235</b>
<b>Number of partners</b>	<b>7,588</b>	<b>* 567</b>	<b>7,270</b>	<b>1,739</b>	<b>16,854</b>	<b>125,110</b>	<b>149,247</b>
<b>Total assets</b>	<b>2,493,196</b>	<b>* 648,010</b>	<b>6,454,985</b>	<b>42,187,857</b>	<b>3,711,646</b>	<b>139,872,117</b>	<b>147,721,708</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>5,063,934</b>	<b>* 420,471</b>	<b>11,402,135</b>	<b>25,495,258</b>	<b>6,436,858</b>	<b>405,509,869</b>	<b>186,773,095</b>
Business receipts	4,942,194	* 420,254	10,769,593	25,115,131	6,391,775	401,424,057	179,420,217
Ordinary income from other partnerships and fiduciaries	1,715	0	383	3,653	384	1,049,224	3,384,939
Farm net profit	0	0	47	0	0	0	0
Net gain, noncapital assets	* 99	0	513,684	11,899	6,554	689,867	36,570
Other income	119,926	216	118,428	364,574	38,145	2,346,721	3,931,370
<b>Total deductions</b>	<b>5,163,266</b>	<b>* 443,175</b>	<b>11,815,866</b>	<b>25,201,978</b>	<b>6,712,802</b>	<b>396,012,770</b>	<b>170,474,694</b>
Cost of good sold [1]	3,220,947	* 368,166	9,087,905	21,329,563	3,221,088	366,036,371	138,380,569
Inventory, beginning of year	659,086	* 45,359	1,935,562	2,618,117	311,882	8,419,984	9,313,273
Purchases	2,565,649	* 308,997	6,110,661	10,524,326	1,667,251	219,614,391	73,381,507
Cost of labor	235,238	* 45,580	858,734	2,814,188	611,875	612,229	2,033,351
Additional inventory costs (section 263A)	62,430	0	78,806	920,331	18,050	548,044	570,717
Other costs	458,368	* 20,816	1,630,954	7,181,757	862,547	145,093,717	62,879,750
Less: Inventory, end of year	759,825	* 52,585	1,526,813	2,729,156	250,518	8,251,994	9,798,029
Salaries and wages	569,711	* 12,836	750,775	882,660	1,087,781	1,681,398	5,104,266
Guaranteed payments to partners	15,307	0	38,623	* 35,061	234,203	* 85,142	49,371
Rent paid	118,348	* 1,946	118,753	100,637	157,203	408,917	457,869
Interest paid	148,293	* 480	226,827	1,016,096	90,726	1,176,697	1,866,630
Taxes and licenses	46,006	* 927	109,755	70,379	134,852	4,787,561	584,192
Bad debts	12,922	* 12,551	12,345	23,334	8,751	36,028	39,834
Repairs and maintenance	12,065	* 35	63,162	119,620	61,350	520,168	670,343
Depreciation	44,435	* 90	283,141	153,298	268,094	3,115,793	2,245,826
Depletion	0	0	0	0	0	83	252,558
Retirement plans, etc.	5,757	490	10,342	23,281	11,224	972,509	394,855
Employee benefit programs	31,604	* 426	90,703	57,307	96,912	196,768	450,975
Ordinary loss from other partnerships and fiduciaries	* 2,710	0	* 127,297	* 61,795	* 733	134,226	423,638
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	25	0	* 52	* 2,026	* 242	14,441	13,390
Other deductions	935,134	* 45,228	896,187	1,326,923	1,339,642	16,846,669	19,540,378
<b>Ordinary business income (loss)</b>	<b>-99,332</b>	<b>* -22,704</b>	<b>-413,731</b>	<b>293,280</b>	<b>-275,944</b>	<b>9,497,099</b>	<b>16,298,402</b>
Net income	226,484	* 29,203	504,255	748,074	515,460	12,316,005	21,733,237
Loss	325,815	* 51,907	917,986	454,794	791,404	2,818,906	5,434,835
<b>Portfolio income (loss) distributed directly to partners</b>	<b>376,261</b>	<b>* 20</b>	<b>78,594</b>	<b>722,935</b>	<b>17,840</b>	<b>6,301,270</b>	<b>2,405,832</b>
Interest income	44,663	* 20	21,487	710,596	14,263	1,607,637	978,631
Dividend income	0	0	* 3,833	91	* 1,365	4,098,042	404,350
Royalties	* 9,376	0	37	5,556	0	5,775	973,808
Net short-term capital gain (loss)	0	0	* 45,967	-1,776	0	136	* 93
Net long-term capital gain (loss)	* 322,222	0	* 7,269	8,467	* 2,212	589,680	48,949
<b>Net rental real estate income (loss)</b>	<b>24</b>	<b>0</b>	<b>* 495</b>	<b>* 298</b>	<b>* -634</b>	<b>* 3,260</b>	<b>1,964</b>
Net income	24	0	* 623	* 300	0	* 3,260	2,075
Loss	0	0	128	3	* 634	0	111
<b>Other net rental income (loss)</b>	<b>0</b>	<b>0</b>	<b>453</b>	<b>* 3,394</b>	<b>0</b>	<b>317,866</b>	<b>10,749</b>
Net income	0	0	453	* 3,428	0	317,866	10,749
Loss	0	0	0	34	0	0	0
<b>Total net income (loss) [2]</b>	<b>-45,268</b>	<b>* -22,684</b>	<b>-387,425</b>	<b>1,013,216</b>	<b>-260,950</b>	<b>15,529,678</b>	<b>18,667,904</b>
Net income	276,445	* 29,223	527,064	1,459,248	520,762	18,174,410	23,806,086
Loss	321,714	* 51,907	914,489	446,032	781,712	2,644,731	5,138,182

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued						
	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal products manufacturing	Machinery manufacturing	Computer and electrical product manufacturing	Electrical equipment, appliance and component manufacturing
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
<b>Number of partnerships</b>	<b>2,687</b>	<b>1,148</b>	<b>493</b>	<b>7,336</b>	<b>2,242</b>	<b>4,440</b>	<b>809</b>
<b>Number of partners</b>	<b>12,194</b>	<b>3,623</b>	<b>2,120</b>	<b>17,922</b>	<b>9,204</b>	<b>27,234</b>	<b>3,120</b>
<b>Total assets</b>	<b>16,020,574</b>	<b>8,287,922</b>	<b>17,288,321</b>	<b>15,000,926</b>	<b>17,635,619</b>	<b>27,377,152</b>	<b>3,711,762</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>18,064,236</b>	<b>10,395,137</b>	<b>30,566,424</b>	<b>23,823,197</b>	<b>20,936,733</b>	<b>19,411,040</b>	<b>4,709,996</b>
Business receipts	17,867,719	10,202,004	30,369,370	23,575,821	20,629,175	18,920,609	4,368,653
Ordinary income from other partnerships and fiduciaries	13,560	* 78,417	* 30,218	* 33,992	* 8,498	* 4,185	* 277,762
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	15,969	10,683	2,808	15,776	34,087	6,067	2,615
Other income	166,988	104,033	164,027	197,608	264,972	480,179	60,966
<b>Total deductions</b>	<b>18,227,428</b>	<b>10,073,518</b>	<b>29,186,397</b>	<b>22,552,646</b>	<b>20,440,182</b>	<b>19,372,516</b>	<b>4,225,416</b>
Cost of good sold [1]	14,508,381	7,643,475	26,389,724	18,025,909	15,566,040	13,283,763	3,122,983
Inventory, beginning of year	1,654,190	782,268	2,871,811	2,542,178	3,026,491	1,274,215	587,127
Purchases	9,321,630	4,021,360	20,326,356	11,399,590	11,091,205	8,229,927	1,679,347
Cost of labor	1,604,918	1,022,627	1,388,994	2,342,899	1,688,409	2,109,584	349,948
Additional inventory costs (section 263A)	102,430	61,734	68,410	99,611	51,977	-22,655	77,432
Other costs	3,623,742	2,787,871	4,921,434	4,188,531	3,164,123	3,895,365	1,034,454
Less: Inventory, end of year	1,798,529	1,032,385	3,187,280	2,546,900	3,456,166	2,202,671	605,326
Salaries and wages	808,167	507,692	428,150	1,123,427	1,554,383	2,213,413	303,852
Guaranteed payments to partners	31,524	* 38,985	36,154	195,297	75,651	* 61,542	* 37,009
Rent paid	78,009	149,413	52,506	175,178	148,725	154,202	44,188
Interest paid	497,643	133,972	337,477	567,050	276,412	261,006	55,862
Taxes and licenses	92,151	95,473	73,887	182,851	202,485	112,961	36,480
Bad debts	21,761	33,981	14,240	36,741	31,508	23,022	4,171
Repairs and maintenance	73,326	86,964	73,478	75,460	67,802	98,447	12,883
Depreciation	216,303	252,042	181,758	243,533	251,785	370,577	59,283
Depletion	0	29,655	0	0	0	0	0
Retirement plans, etc.	22,608	13,014	46,712	61,197	49,035	123,002	17,720
Employee benefit programs	296,444	68,322	57,211	151,511	191,240	278,409	21,905
Ordinary loss from other partnerships and fiduciaries	* 12,604	* 18,861	* 96,861	1,181	* 25,115	* 2,911	0
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	* 13,049	* 1,675	* 27,103	945	3,409	* 1,998	* 5,434
Other deductions	1,555,457	999,994	1,371,135	1,712,366	1,996,592	2,387,263	503,646
<b>Ordinary business income (loss)</b>	<b>-163,192</b>	<b>321,619</b>	<b>1,380,026</b>	<b>1,270,550</b>	<b>496,551</b>	<b>38,524</b>	<b>484,580</b>
Net income	615,831	750,732	2,432,227	2,112,265	1,437,755	859,165	590,524
Loss	779,023	429,112	1,052,201	841,714	941,204	820,641	105,943
<b>Portfolio income (loss) distributed directly to partners</b>	<b>196,713</b>	<b>89,516</b>	<b>120,936</b>	<b>201,005</b>	<b>391,114</b>	<b>352,479</b>	<b>64,210</b>
Interest income	107,643	22,153	74,655	181,585	161,072	151,226	16,967
Dividend income	40,078	* 311	44,462	10,491	41,853	* 38,768	* 6,520
Royalties	* 25,356	0	* 476	* 7,232	151,775	* 23,129	2,601
Net short-term capital gain (loss)	* -30	-48	1,302	* -3	250	* 1,725	* -10,581
Net long-term capital gain (loss)	* 23,666	* 67,100	41	* 1,700	36,165	* 137,631	48,703
<b>Net rental real estate income (loss)</b>	<b>* 3,289</b>	<b>* 729</b>	<b>* 1,709</b>	<b>11,294</b>	<b>* 1,565</b>	<b>0</b>	<b>* 2,607</b>
Net income	* 3,289	* 1,122	* 1,712	11,294	* 1,569	0	* 2,607
Loss	0	* 392	3	0	3	0	0
<b>Other net rental income (loss)</b>	<b>155</b>	<b>63</b>	<b>* 18,083</b>	<b>* 1,334</b>	<b>* 248,759</b>	<b>-814</b>	<b>0</b>
Net income	155	63	* 18,104	* 1,540	* 256,434	0	0
Loss	0	0	21	206	* 7,675	814	0
<b>Total net income (loss) [2]</b>	<b>13,328</b>	<b>344,876</b>	<b>1,519,412</b>	<b>1,482,487</b>	<b>1,101,575</b>	<b>250,833</b>	<b>513,275</b>
Net income	670,160	771,513	2,466,763	2,311,744	1,778,284	1,022,021	609,856
Loss	656,831	426,637	947,351	829,257	676,709	771,188	96,582

Footnotes at end of table.

**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued			Wholesale trade			
	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing	Total	Merchant wholesalers, durable goods	Merchant wholesalers, nondurable goods	Wholesale electronic markets and agents and brokers
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
<b>Number of partnerships</b>	<b>546</b>	<b>1,861</b>	<b>3,355</b>	<b>61,746</b>	<b>31,060</b>	<b>22,465</b>	<b>8,221</b>
<b>Number of partners</b>	<b>2,555</b>	<b>9,211</b>	<b>19,187</b>	<b>348,124</b>	<b>87,741</b>	<b>226,555</b>	<b>33,828</b>
<b>Total assets</b>	<b>274,815,851</b>	<b>1,748,581</b>	<b>37,251,141</b>	<b>191,563,577</b>	<b>77,757,613</b>	<b>110,367,932</b>	<b>3,438,032</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>147,594,713</b>	<b>3,440,421</b>	<b>27,747,706</b>	<b>665,566,083</b>	<b>161,452,117</b>	<b>489,583,432</b>	<b>14,530,534</b>
Business receipts	133,997,521	3,428,714	27,363,778	658,797,748	158,219,289	486,230,792	14,347,667
Ordinary income from other partnerships and fiduciaries	606,381	* 3,488	* 194,504	1,453,008	384,892	1,067,209	907
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	1,201,573	* 49	16,398	273,041	162,933	109,712	* 396
Other income	11,789,239	* 8,171	173,026	5,042,286	2,685,003	2,175,720	181,564
<b>Total deductions</b>	<b>160,118,253</b>	<b>3,497,505</b>	<b>24,687,067</b>	<b>651,115,311</b>	<b>151,932,278</b>	<b>485,305,809</b>	<b>13,877,224</b>
Cost of good sold [1]	117,603,482	2,461,500	15,697,374	584,782,904	125,878,109	447,584,621	11,320,174
Inventory, beginning of year	9,292,712	280,735	3,341,441	37,690,833	18,598,842	18,857,569	234,422
Purchases	95,784,364	1,522,042	9,711,792	521,003,908	118,559,635	394,295,695	8,148,578
Cost of labor	7,219,011	517,693	2,966,305	2,993,381	1,758,780	1,224,972	* 9,629
Additional inventory costs (section 263A)	167,805	* 3,784	141,482	1,150,553	517,607	628,506	* 4,441
Other costs	15,536,787	478,121	3,197,450	59,928,658	6,643,218	50,082,456	3,202,983
Less: Inventory, end of year	10,397,198	340,874	3,661,095	39,030,051	20,199,973	18,550,199	279,879
Salaries and wages	6,438,986	296,218	2,877,998	19,710,264	8,096,678	11,021,295	592,290
Guaranteed payments to partners	47,285	* 21,129	75,448	1,251,998	756,966	460,429	34,603
Rent paid	870,725	51,086	318,215	2,872,663	1,365,385	1,434,683	72,595
Interest paid	6,318,197	56,034	402,456	3,557,857	1,603,552	1,880,337	73,968
Taxes and licenses	1,077,703	30,859	275,333	2,473,235	1,091,214	1,329,572	52,449
Bad debts	1,283,004	* 9,999	39,757	581,513	310,256	262,444	8,814
Repairs and maintenance	247,590	17,707	58,828	899,545	364,436	524,418	10,691
Depreciation	10,358,973	30,558	605,863	2,755,625	855,487	1,853,960	46,178
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	863,206	* 388	39,685	789,384	172,330	584,283	32,772
Employee benefit programs	2,348,578	* 16,917	191,339	1,771,166	693,728	1,031,623	45,815
Ordinary loss from other partnerships and fiduciaries	47,719	0	* 3,004	220,685	103,958	97,209	* 19,518
Farm net loss	0	0	0	15,190	0	15,190	0
Net loss, noncapital assets	31,371	* 368	* 1,070	118,956	105,472	12,153	1,331
Other deductions	12,581,435	504,742	4,100,699	29,314,324	10,534,708	17,213,591	1,566,025
<b>Ordinary business income (loss)</b>	<b>-12,523,540</b>	<b>-57,083</b>	<b>3,060,639</b>	<b>14,450,772</b>	<b>9,519,839</b>	<b>4,277,623</b>	<b>653,310</b>
Net income	4,396,700	* 221,854	3,803,581	21,621,865	11,887,626	8,883,796	850,443
Loss	16,920,240	278,937	742,942	7,171,092	2,367,787	4,606,173	197,132
<b>Portfolio income (loss) distributed directly to partners</b>	<b>845,048</b>	<b>* 2,188</b>	<b>1,520,717</b>	<b>1,317,533</b>	<b>352,764</b>	<b>921,424</b>	<b>43,345</b>
Interest income	657,737	* 1,098	485,527	711,856	294,258	378,847	38,752
Dividend income	68,416	1,088	* 150,078	208,510	65,085	138,778	* 4,647
Royalties	128,642	0	759,444	25,030	20,606	4,424	0
Net short-term capital gain (loss)	-7,988	0	* -15	-18,881	-28,849	10,050	* -82
Net long-term capital gain (loss)	-1,759	2	125,683	391,018	1,665	389,325	* 29
<b>Net rental real estate income (loss)</b>	<b>644</b>	<b>* 116</b>	<b>* -355</b>	<b>6,941</b>	<b>1,178</b>	<b>5,127</b>	<b>* 636</b>
Net income	1,531	* 116	* 331	18,763	5,317	12,782	* 665
Loss	887	0	* 686	11,822	* 4,139	7,654	29
<b>Other net rental income (loss)</b>	<b>75,404</b>	<b>0</b>	<b>0</b>	<b>28,967</b>	<b>-472</b>	<b>29,439</b>	<b>0</b>
Net income	* 75,794	0	0	41,934	11,699	30,235	0
Loss	391	0	0	* 12,967	12,171	796	0
<b>Total net income (loss) [2]</b>	<b>-11,592,698</b>	<b>-54,781</b>	<b>4,455,333</b>	<b>15,432,077</b>	<b>9,900,492</b>	<b>4,834,239</b>	<b>697,345</b>
Net income	4,835,162	* 222,952	5,195,117	22,443,103	12,232,730	9,320,307	890,066
Loss	16,427,861	277,733	739,784	7,011,027	2,332,238	4,486,068	192,721

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Retail trade						
	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronics and appliance stores	Building materials and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>Number of partnerships</b>	<b>175,275</b>	<b>21,138</b>	<b>4,168</b>	<b>5,162</b>	<b>5,465</b>	<b>20,405</b>	<b>4,533</b>
<b>Number of partners</b>	<b>524,096</b>	<b>52,261</b>	<b>9,863</b>	<b>11,732</b>	<b>14,559</b>	<b>52,560</b>	<b>45,756</b>
<b>Total assets</b>	<b>135,885,608</b>	<b>38,044,662</b>	<b>4,270,227</b>	<b>2,975,034</b>	<b>3,059,077</b>	<b>29,658,747</b>	<b>3,901,086</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>411,769,177</b>	<b>112,457,279</b>	<b>10,461,115</b>	<b>6,858,516</b>	<b>9,456,065</b>	<b>104,204,560</b>	<b>12,503,122</b>
Business receipts	401,909,503	109,933,467	10,256,046	6,832,040	9,371,048	99,665,654	12,432,385
Ordinary income from other partnerships and fiduciaries	1,216,323	* 1,483	36	0	725	686,781	* 4,458
Farm net profit	* 2,805	0	0	0	* 1,421	0	0
Net gain, noncapital assets	272,189	64,903	* 1,084	* 29	1,332	50,039	* 211
Other income	8,368,358	2,457,425	203,949	26,446	81,539	3,802,085	66,068
<b>Total deductions</b>	<b>410,424,971</b>	<b>112,778,934</b>	<b>10,166,363</b>	<b>6,829,053</b>	<b>9,192,461</b>	<b>104,711,462</b>	<b>12,368,838</b>
Cost of good sold [1]	322,246,595	94,998,547	6,070,485	4,943,726	6,656,390	78,485,881	8,177,997
Inventory, beginning of year	41,520,040	20,799,147	1,196,765	443,506	1,254,635	5,326,841	1,031,879
Purchases	309,361,729	92,601,272	5,064,596	4,711,001	6,170,818	76,140,350	7,101,400
Cost of labor	3,514,872	923,480	426,180	* 107,477	184,207	943,948	* 14,114
Additional inventory costs (section 263A)	994,628	508,844	58,635	* 17,643	* 5,228	129,085	4,697
Other costs	9,127,144	1,145,686	416,603	142,614	304,172	1,362,875	1,178,247
Less: Inventory, end of year	42,271,818	20,979,882	1,092,295	478,516	1,262,671	5,417,219	1,152,339
Salaries and wages	27,272,286	6,333,755	1,206,849	481,358	952,643	8,878,397	1,330,572
Guaranteed payments to partners	1,433,007	283,442	46,281	82,635	51,543	248,781	185,028
Rent paid	8,632,231	1,531,538	612,933	245,655	275,399	2,046,164	396,882
Interest paid	3,631,760	1,014,253	87,028	40,091	73,426	860,438	178,552
Taxes and licenses	3,810,433	961,332	174,318	69,778	135,443	996,127	167,230
Bad debts	462,509	86,010	14,239	5,278	24,337	67,217	18,214
Repairs and maintenance	1,635,593	213,801	49,158	13,121	50,095	648,691	40,029
Depreciation	4,750,637	641,162	116,323	36,429	113,506	1,654,292	91,201
Depletion	* 76	0	0	0	0	0	0
Retirement plans, etc.	330,589	31,514	7,203	* 1,297	10,137	181,702	8,126
Employee benefit programs	1,629,484	468,752	43,396	22,906	48,575	611,757	73,662
Ordinary loss from other partnerships and fiduciaries	148,376	66,003	1,509	* 122	4	* 5,566	* 31,904
Farm net loss	* 9,955	0	0	0	0	* 9,955	0
Net loss, noncapital assets	131,044	7,387	12,802	* 4,126	* 212	44,334	* 3,923
Other deductions	34,300,395	6,141,437	1,723,840	882,533	800,750	9,972,162	1,665,517
<b>Ordinary business income (loss)</b>	<b>1,344,206</b>	<b>-321,655</b>	<b>294,752</b>	<b>29,462</b>	<b>263,604</b>	<b>-506,903</b>	<b>134,285</b>
Net income	9,276,968	1,293,777	534,469	276,151	433,868	1,200,539	505,432
Loss	7,932,762	1,615,432	239,717	246,688	170,264	1,707,442	371,148
<b>Portfolio income (loss) distributed directly to partners</b>	<b>846,990</b>	<b>215,899</b>	<b>10,041</b>	<b>5,869</b>	<b>12,459</b>	<b>249,737</b>	<b>5,411</b>
Interest income	587,302	117,599	10,545	4,998	6,037	244,618	5,376
Dividend income	164,603	2,519	11	* 1,103	* 1,896	142,833	* 36
Royalties	* 3,839	* 37	0	0	0	2	0
Net short-term capital gain (loss)	-86,338	* -9,460	-7	* -8	* -662	7,290	0
Net long-term capital gain (loss)	177,584	105,205	-508	* -225	* 5,189	-145,006	0
<b>Net rental real estate income (loss)</b>	<b>270,512</b>	<b>-1,455</b>	<b>* 4,571</b>	<b>* -27,717</b>	<b>* 537</b>	<b>162,258</b>	<b>* 189</b>
Net income	340,886	5,082	* 11,788	0	* 537	163,105	* 189
Loss	70,374	* 6,536	* 7,216	* 27,717	0	* 847	0
<b>Other net rental income (loss)</b>	<b>25,215</b>	<b>1,067</b>	<b>605</b>	<b>20</b>	<b>0</b>	<b>7,955</b>	<b>0</b>
Net income	54,354	* 1,482	605	20	0	7,955	0
Loss	* 29,139	* 416	0	0	0	0	0
<b>Total net income (loss) [2]</b>	<b>2,395,677</b>	<b>-201,888</b>	<b>310,484</b>	<b>7,866</b>	<b>272,075</b>	<b>50,763</b>	<b>139,885</b>
Net income	9,907,894	1,372,964	547,041	279,553	439,731	1,438,495	510,590
Loss	7,512,216	1,574,852	236,557	271,687	167,656	1,387,732	370,705

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Retail trade—continued						Transportation and warehousing
	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
<b>Number of partnerships</b>	<b>7,545</b>	<b>17,032</b>	<b>15,065</b>	<b>4,900</b>	<b>36,035</b>	<b>33,828</b>	<b>50,246</b>
<b>Number of partners</b>	<b>21,389</b>	<b>39,270</b>	<b>37,653</b>	<b>10,455</b>	<b>79,951</b>	<b>148,649</b>	<b>1,274,881</b>
<b>Total assets</b>	<b>12,855,358</b>	<b>9,315,563</b>	<b>2,154,111</b>	<b>4,414,847</b>	<b>8,131,589</b>	<b>17,105,309</b>	<b>257,191,838</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>75,325,927</b>	<b>12,542,655</b>	<b>4,057,534</b>	<b>11,332,888</b>	<b>17,674,679</b>	<b>34,894,838</b>	<b>155,481,828</b>
Business receipts	74,863,844	12,140,384	4,004,244	11,086,762	17,313,241	34,010,387	149,903,139
Ordinary income from other partnerships and fiduciaries	13,379	* 93,338	* 2,880	12,574	17,832	* 382,836	2,362,672
Farm net profit	0	0	0	0	0	* 1,384	0
Net gain, noncapital assets	122,992	* 547	* 961	2,581	6,134	21,375	781,063
Other income	325,711	308,386	* 49,449	230,972	337,472	478,855	2,434,954
<b>Total deductions</b>	<b>74,840,426</b>	<b>12,777,476</b>	<b>4,074,212</b>	<b>11,693,941</b>	<b>17,606,069</b>	<b>33,385,736</b>	<b>151,496,387</b>
Cost of good sold [1]	68,865,107	7,312,381	2,343,051	7,343,198	12,081,733	24,968,099	99,372,948
Inventory, beginning of year	915,979	2,355,502	760,793	1,934,431	3,658,861	1,841,701	2,825,940
Purchases	67,761,263	7,283,030	2,469,250	6,976,354	11,017,630	22,064,767	64,660,750
Cost of labor	302,781	* 151,425	* 8,085	* 5,388	203,012	244,775	3,397,868
Additional inventory costs (section 263A)	36,495	48,546	* 10,265	* 33,145	40,014	102,030	236,016
Other costs	683,329	320,266	117,687	69,930	890,442	2,495,294	31,884,306
Less: Inventory, end of year	834,739	2,846,387	1,023,028	1,676,049	3,728,226	1,780,468	3,675,286
Salaries and wages	1,558,906	1,528,918	480,665	1,227,315	1,364,099	1,928,809	7,707,234
Guaranteed payments to partners	18,893	80,928	* 17,586	81,382	204,050	132,460	703,542
Rent paid	490,153	911,695	326,525	676,562	795,334	323,389	2,144,119
Interest paid	514,595	158,886	51,681	137,587	211,768	303,456	4,055,713
Taxes and licenses	389,171	180,829	72,412	191,278	228,249	244,268	1,665,799
Bad debts	15,944	27,546	31,366	25,154	9,899	137,305	299,881
Repairs and maintenance	230,208	60,131	14,666	85,747	68,801	161,144	1,602,774
Depreciation	830,035	227,207	103,704	224,986	285,878	425,914	8,682,828
Depletion	* 76	0	0	0	0	0	* 9,805
Retirement plans, etc.	7,599	25,628	* 138	* 10,762	11,264	35,219	190,462
Employee benefit programs	36,099	50,847	18,544	38,380	59,329	157,239	709,751
Ordinary loss from other partnerships and fiduciaries	* 2,138	0	179	11,461	* 27,526	* 1,963	2,131,254
Farm net loss	0	0	0	0	0	0	1,035
Net loss, noncapital assets	10,359	* 8,836	* 3,248	31,969	* 849	2,999	155,929
Other deductions	1,871,143	2,203,644	610,448	1,608,158	2,257,290	4,563,472	22,063,314
<b>Ordinary business income (loss)</b>	<b>485,501</b>	<b>-234,821</b>	<b>-16,678</b>	<b>-361,053</b>	<b>68,609</b>	<b>1,509,102</b>	<b>3,985,441</b>
Net income	951,130	550,510	247,580	199,191	940,654	2,143,668	11,220,922
Loss	465,629	785,331	264,258	560,244	872,044	634,565	7,235,481
<b>Portfolio income (loss) distributed directly to partners</b>	<b>42,562</b>	<b>16,962</b>	<b>2,973</b>	<b>13,710</b>	<b>-26,649</b>	<b>298,016</b>	<b>974,529</b>
Interest income	40,207	12,733	2,973	13,685	20,306	108,226	718,660
Dividend income	499	* 4,390	0	26	2,999	8,291	359,582
Royalties	0	0	0	0	* 3,779	21	* 542
Net short-term capital gain (loss)	* -5,729	-161	0	0	* -77,266	-335	-56,463
Net long-term capital gain (loss)	7,585	0	0	-1	* 23,532	181,813	-47,793
<b>Net rental real estate income (loss)</b>	<b>90,010</b>	<b>* 32,152</b>	<b>0</b>	<b>* -15,011</b>	<b>24,914</b>	<b>* 64</b>	<b>6,517</b>
Net income	95,084	* 33,760	0	305	* 30,972	* 64	38,143
Loss	5,074	* 1,608	0	* 15,316	6,059	0	* 31,626
<b>Other net rental income (loss)</b>	<b>-21,905</b>	<b>1,035</b>	<b>0</b>	<b>0</b>	<b>* 4,555</b>	<b>* 31,881</b>	<b>-177,210</b>
Net income	6,819	1,035	0	0	* 4,555	* 31,881	73,078
Loss	* 28,724	0	0	0	0	0	* 250,288
<b>Total net income (loss) [2]</b>	<b>594,312</b>	<b>-184,511</b>	<b>-13,705</b>	<b>-362,352</b>	<b>125,163</b>	<b>1,657,586</b>	<b>4,893,533</b>
Net income	1,041,955	570,895	247,905	206,181	966,089	2,286,494	12,020,078
Loss	447,643	755,407	261,609	568,533	840,927	628,909	7,126,545

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Transportation and warehousing—continued						
	Air and rail transportation	Water transportation	Truck transportation	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation
	(64)	(65)	(66)	(67)	(68)	(69)	(70)
<b>Number of partnerships</b>	<b>8,824</b>	<b>1,581</b>	<b>20,410</b>	<b>2,094</b>	<b>538</b>	<b>* 416</b>	<b>9,635</b>
<b>Number of partners</b>	<b>18,782</b>	<b>54,999</b>	<b>49,381</b>	<b>4,952</b>	<b>1,086,266</b>	<b>* 912</b>	<b>42,908</b>
<b>Total assets</b>	<b>9,338,371</b>	<b>20,665,347</b>	<b>5,679,989</b>	<b>* 682,004</b>	<b>174,489,318</b>	<b>* 550,591</b>	<b>24,233,521</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>6,868,772</b>	<b>8,686,243</b>	<b>20,775,330</b>	<b>1,603,522</b>	<b>78,779,416</b>	<b>* 209,453</b>	<b>22,743,371</b>
Business receipts	6,488,305	8,324,026	19,470,413	1,595,855	76,082,620	* 173,539	22,426,086
Ordinary income from other partnerships and fiduciaries	1,681	* 15,263	954	0	2,080,989	0	80,203
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	* 304,214	* 138,967	76,525	* 2,580	209,740	0	17,907
Other income	74,572	207,988	1,227,438	* 5,086	406,068	* 35,914	219,175
<b>Total deductions</b>	<b>7,226,836</b>	<b>8,428,026</b>	<b>20,177,341</b>	<b>1,717,940</b>	<b>76,256,860</b>	<b>* 195,730</b>	<b>22,449,425</b>
Cost of good sold [1]	4,278,628	3,669,478	8,513,818	* 360,780	59,442,248	* 10,962	13,390,035
Inventory, beginning of year	* 84,569	* 208,262	83,898	1,116	836,279	* 3,139	410,017
Purchases	* 2,966,825	* 462,567	1,903,369	0	48,044,580	* 11,077	5,019,202
Cost of labor	* 106,891	679,429	699,116	* 67,339	* 46,015	0	1,692,837
Additional inventory costs (section 263A)	* 1,068	0	* 11,734	0	* 40,683	0	* 141,220
Other costs	1,998,394	2,432,669	5,910,125	* 293,477	11,793,581	0	6,427,602
Less: Inventory, end of year	* 879,120	* 113,450	94,424	1,152	1,318,890	* 3,254	344,198
Salaries and wages	337,693	648,385	2,302,177	* 430,849	546,259	* 29,563	2,382,085
Guaranteed payments to partners	* 5,919	13,187	264,941	* 32,936	* 35,273	* 4,508	313,908
Rent paid	70,191	103,824	632,210	* 63,128	243,372	* 11,361	285,677
Interest paid	229,594	388,505	213,249	52,439	2,301,835	* 4,036	583,889
Taxes and licenses	41,165	86,963	326,130	98,946	652,899	* 3,358	269,289
Bad debts	10,327	6,614	22,535	* 34,167	168,833	0	39,087
Repairs and maintenance	132,311	229,871	389,357	49,007	395,069	* 5,006	241,070
Depreciation	786,570	662,532	883,195	121,694	5,156,113	* 6,027	601,379
Depletion	0	0	* 9,805	0	0	0	0
Retirement plans, etc.	* 2,779	38,820	39,141	* 7,150	39,690	* 131	51,234
Employee benefit programs	18,517	135,377	77,874	* 38,352	113,176	0	241,675
Ordinary loss from other partnerships and fiduciaries	0	* 619	* 869	0	2,028,630	0	* 93,723
Farm net loss	0	1,035	0	0	0	0	0
Net loss, noncapital assets	* 120,252	804	* 1,847	0	* 31,483	0	735
Other deductions	1,192,888	2,442,012	6,500,194	428,492	5,101,979	* 120,778	3,955,638
<b>Ordinary business income (loss)</b>	<b>-358,064</b>	<b>258,217</b>	<b>597,990</b>	<b>-114,419</b>	<b>2,522,556</b>	<b>* 13,723</b>	<b>293,945</b>
Net income	610,730	650,983	935,006	* 23,716	6,310,271	* 15,402	1,524,277
Loss	968,794	392,766	337,017	* 138,135	3,787,715	* 1,679	1,230,331
<b>Portfolio income (loss) distributed directly to partners</b>	<b>13,525</b>	<b>206,013</b>	<b>69,026</b>	<b>* 797</b>	<b>371,559</b>	<b>* 287</b>	<b>221,685</b>
Interest income	12,755	31,725	19,356	* 179	568,988	* 20	50,447
Dividend income	* 437	* 103,503	* 456	* 618	209,344	* 267	7,207
Royalties	78	0	0	0	0	0	0
Net short-term capital gain (loss)	-41	513	-794	0	-64,195	0	* -10,495
Net long-term capital gain (loss)	* 296	* 70,273	* 50,008	0	-342,578	0	* 174,526
<b>Net rental real estate income (loss)</b>	<b>* -7,789</b>	<b>* 678</b>	<b>* 3,117</b>	<b>320</b>	<b>0</b>	<b>0</b>	<b>* -9,525</b>
Net income	1,884	* 770	* 3,211	320	0	0	* 3,360
Loss	* 9,673	* 93	* 95	0	0	0	* 12,885
<b>Other net rental income (loss)</b>	<b>* -241,292</b>	<b>* 21,401</b>	<b>* 2,698</b>	<b>0</b>	<b>* 26,721</b>	<b>* -3</b>	<b>* -2,602</b>
Net income	0	* 23,614	* 2,698	0	* 26,721	0	* 4,179
Loss	* 241,292	* 2,213	0	0	0	* 3	* 6,780
<b>Total net income (loss) [2]</b>	<b>-593,876</b>	<b>415,523</b>	<b>623,616</b>	<b>-113,302</b>	<b>3,327,610</b>	<b>* 14,007</b>	<b>339,473</b>
Net income	605,234	766,358	958,070	* 24,149	6,833,563	* 15,686	1,573,557
Loss	1,199,110	350,835	334,454	* 137,451	3,505,953	* 1,679	1,234,084

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Transportation and warehousing—continued		Information				
	Couriers and messengers	Warehousing and storage	Total	Publishing industries (except internet)	Motion picture and sound recording industries	Broadcasting (except internet)	Tele-communications
	(71)	(72)	(73)	(74)	(75)	(76)	(77)
<b>Number of partnerships</b>	<b>3,349</b>	<b>3,397</b>	<b>36,610</b>	<b>6,744</b>	<b>9,302</b>	<b>6,283</b>	<b>5,291</b>
<b>Number of partners</b>	<b>7,214</b>	<b>9,466</b>	<b>163,933</b>	<b>21,479</b>	<b>37,828</b>	<b>46,880</b>	<b>30,977</b>
<b>Total assets</b>	<b>* 219,410</b>	<b>21,333,288</b>	<b>580,601,635</b>	<b>27,408,043</b>	<b>32,026,933</b>	<b>78,073,762</b>	<b>427,630,124</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>1,614,103</b>	<b>14,201,619</b>	<b>262,165,301</b>	<b>17,435,588</b>	<b>19,809,592</b>	<b>36,839,077</b>	<b>173,548,668</b>
Business receipts	1,614,081	13,728,215	240,887,705	17,019,368	18,115,711	35,602,843	156,111,523
Ordinary income from other partnerships and fiduciaries	0	* 183,582	11,819,355	* 71,346	521,899	398,091	10,675,908
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	0	31,131	325,001	1,852	* 329	130,266	192,554
Other income	* 22	258,691	9,133,240	343,021	1,171,652	707,877	6,568,683
<b>Total deductions</b>	<b>1,566,532</b>	<b>13,477,696</b>	<b>237,969,664</b>	<b>17,791,955</b>	<b>23,880,641</b>	<b>36,603,952</b>	<b>147,921,083</b>
Cost of good sold [1]	* 943,818	8,763,182	55,430,688	5,753,399	9,010,931	3,519,275	35,019,397
Inventory, beginning of year	0	1,198,661	4,459,512	342,018	615,302	* 1,683	3,495,147
Purchases	* 4,563	6,248,568	24,015,930	1,461,834	1,353,214	* 43,502	20,959,800
Cost of labor	* 38,216	* 68,023	1,189,981	680,918	* 169,498	* 40,144	189,670
Additional inventory costs (section 263A)	0	* 41,310	526,898	16,762	* -147	0	350,195
Other costs	* 901,039	2,127,418	30,222,855	3,643,375	8,145,598	3,434,843	13,336,553
Less: Inventory, end of year	0	920,798	5,062,135	391,579	1,298,047	* 898	3,364,032
Salaries and wages	* 184,297	845,925	23,630,936	3,519,639	1,704,346	3,999,637	11,582,240
Guaranteed payments to partners	* 25,810	* 7,060	730,500	137,991	240,493	42,253	66,918
Rent paid	* 35,782	698,572	7,380,409	331,474	609,997	438,320	5,671,932
Interest paid	* 5,348	276,816	10,410,770	469,067	512,913	4,632,610	4,236,560
Taxes and licenses	12,191	174,859	4,205,641	357,837	198,811	596,387	2,748,143
Bad debts	154	18,165	2,961,104	215,472	44,803	448,310	2,100,265
Repairs and maintenance	* 5,506	155,577	2,293,274	98,214	71,642	317,466	1,693,331
Depreciation	* 5,677	459,642	25,617,606	466,749	879,628	3,146,067	20,741,790
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	* 72	11,443	1,981,440	90,402	30,551	58,457	1,746,686
Employee benefit programs	* 6,344	78,436	1,944,662	403,431	63,172	284,553	1,015,679
Ordinary loss from other partnerships and fiduciaries	0	* 7,412	1,829,279	124,516	1,066,036	237,253	286,875
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	* 7	* 801	169,852	3,612	* 5,231	32,527	127,686
Other deductions	341,526	1,979,806	99,383,503	5,820,152	9,442,087	18,850,839	60,883,581
<b>Ordinary business income (loss)</b>	<b>47,571</b>	<b>723,923</b>	<b>24,195,637</b>	<b>-356,367</b>	<b>-4,071,049</b>	<b>235,125</b>	<b>25,627,585</b>
Net income	* 87,370	1,063,167	39,959,711	1,182,469	1,790,604	4,511,018	28,797,307
Loss	* 39,799	339,245	15,764,074	1,538,836	5,861,653	4,275,892	3,169,722
<b>Portfolio income (loss) distributed directly to partners</b>	<b>* 247</b>	<b>91,390</b>	<b>7,182,879</b>	<b>137,064</b>	<b>2,658,005</b>	<b>937,420</b>	<b>3,191,546</b>
Interest income	* 167	35,023	3,588,519	119,153	177,205	674,479	2,546,380
Dividend income	* 80	* 37,671	181,937	4,202	28,791	13,845	133,848
Royalties	0	464	2,742,940	148,616	2,379,163	20,186	155,279
Net short-term capital gain (loss)	0	* 18,549	-50,761	* -126	* -56,292	* 2,872	* 1,877
Net long-term capital gain (loss)	0	* -317	720,242	-134,781	129,138	226,038	354,162
<b>Net rental real estate income (loss)</b>	<b>0</b>	<b>* 19,717</b>	<b>32,596</b>	<b>* 11,074</b>	<b>* 7,013</b>	<b>* 2,402</b>	<b>* -2,202</b>
Net income	0	* 28,597	35,832	* 11,074	* 7,694	* 2,402	* 352
Loss	0	* 8,881	* 3,236	0	* 681	0	* 2,555
<b>Other net rental income (loss)</b>	<b>0</b>	<b>* 15,866</b>	<b>-63,158</b>	<b>* 11,958</b>	<b>* 15,796</b>	<b>* 4,972</b>	<b>-122,208</b>
Net income	0	* 15,866	1,320,771	* 11,958	* 15,862	* 4,972	1,261,654
Loss	0	0	1,383,929	0	* 66	0	* 1,383,862
<b>Total net income (loss) [2]</b>	<b>47,818</b>	<b>832,664</b>	<b>30,678,472</b>	<b>-61,364</b>	<b>-1,463,082</b>	<b>951,010</b>	<b>28,338,681</b>
Net income	* 87,463	1,155,998	44,380,868	1,421,764	2,759,586	4,971,790	31,429,705
Loss	* 39,645	323,334	13,702,396	1,483,128	4,222,667	4,020,780	3,091,024

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Information—continued		Finance and insurance				
	Data processing services	Other information services	Total	Depository credit intermediation	Non-depository credit intermediation	Activities related to credit intermediation	Securities, commodity contracts, and other financial investments and related activities
	(78)	(79)	(80)	(81)	(82)	(83)	Total (84)
<b>Number of partnerships</b>	<b>1,864</b>	<b>7,124</b>	<b>320,584</b>	<b>* 48</b>	<b>25,264</b>	<b>2,618</b>	<b>242,650</b>
<b>Number of partners</b>	<b>6,377</b>	<b>20,392</b>	<b>4,778,999</b>	<b>* 270</b>	<b>128,053</b>	<b>7,503</b>	<b>3,594,818</b>
<b>Total assets</b>	<b>7,145,429</b>	<b>8,317,342</b>	<b>10,399,685,897</b>	<b>* 29,536,149</b>	<b>389,945,138</b>	<b>31,936,269</b>	<b>8,715,415,775</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>3,319,048</b>	<b>11,213,328</b>	<b>346,679,864</b>	<b>* 2,720,119</b>	<b>54,128,804</b>	<b>6,985,275</b>	<b>247,661,636</b>
Business receipts	2,985,144	11,053,116	186,011,183	* 1,596,603	14,141,928	6,426,393	137,816,698
Ordinary income from other partnerships and fiduciaries	* 37,834	* 114,277	30,301,556	0	126,559	* 231,372	25,234,545
Farm net profit	0	0	* 3,889	0	0	0	* 2,452
Net gain, noncapital assets	0	0	4,131,649	29	340,051	* 2,990	3,651,936
Other income	296,071	45,936	126,231,587	* 1,123,487	39,520,265	324,519	80,956,005
<b>Total deductions</b>	<b>3,043,219</b>	<b>8,728,815</b>	<b>400,518,307</b>	<b>* 2,873,742</b>	<b>57,056,548</b>	<b>5,210,870</b>	<b>304,101,338</b>
Cost of good sold [1]	557,500	1,570,186	52,617,633	* 242,006	3,644,268	* 389,840	44,481,258
Inventory, beginning of year	0	* 5,361	5,427,363	788	* 231,781	122	5,144,778
Purchases	* 25,911	171,668	42,030,061	0	3,227,339	* 87,367	37,225,574
Cost of labor	* 47,961	* 61,791	705,317	0	0	* 21,769	575,605
Additional inventory costs (section 263A)	* 22,745	* 137,343	247,993	0	* 10,638	* 8,641	118,919
Other costs	* 460,884	1,201,602	8,669,434	* 241,222	407,883	* 272,073	5,564,669
Less: Inventory, end of year	0	* 7,579	4,607,101	4	* 233,374	132	4,292,852
Salaries and wages	773,152	2,051,923	53,117,659	488,552	3,463,388	651,695	44,470,782
Guaranteed payments to partners	* 109,197	133,649	8,450,978	26,003	261,039	* 121,729	7,213,641
Rent paid	65,263	263,423	4,636,483	47,305	647,104	148,699	3,331,674
Interest paid	116,691	442,929	60,375,390	* 868,176	15,191,165	813,536	39,948,883
Taxes and licenses	57,689	246,774	3,724,366	4,176	328,998	81,196	2,956,282
Bad debts	* 124,568	27,686	18,613,276	510,820	15,891,934	33,493	1,764,952
Repairs and maintenance	13,961	98,659	535,967	1,969	64,060	62,973	348,566
Depreciation	67,515	315,859	3,492,068	8,702	420,508	276,743	2,603,666
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	* 10,610	44,735	1,072,463	35,058	174,922	* 525	767,309
Employee benefit programs	44,844	132,983	2,289,139	29,230	280,053	50,034	1,692,347
Ordinary loss from other partnerships and fiduciaries	[3]	* 114,598	35,094,042	0	899,926	0	30,583,686
Farm net loss	0	0	99,530	0	0	0	96,439
Net loss, noncapital assets	* 649	* 147	6,308,803	440	1,087,825	* 837	5,106,693
Other deductions	1,101,580	3,285,264	150,090,509	* 611,307	14,701,359	2,579,570	118,735,160
<b>Ordinary business income (loss)</b>	<b>275,829</b>	<b>2,484,513</b>	<b>-53,838,442</b>	<b>* -153,623</b>	<b>-2,927,744</b>	<b>1,774,405</b>	<b>-56,439,702</b>
Net income	523,292	3,155,022	98,681,674	* 377,785	7,692,912	2,024,274	79,596,728
Loss	247,462	670,509	152,520,116	531,408	10,620,656	* 249,869	136,036,430
<b>Portfolio income (loss) distributed directly to partners</b>	<b>68,177</b>	<b>190,667</b>	<b>260,640,440</b>	<b>* 60,736</b>	<b>5,589,670</b>	<b>382,586</b>	<b>229,809,948</b>
Interest income	21,901	49,401	195,082,853	* 40,066	5,894,636	129,211	159,968,014
Dividend income	788	* 463	76,315,173	5,409	237,670	* 2,089	64,942,507
Royalties	* 37,582	2,114	4,885,026	0	* 38	0	4,460,875
Net short-term capital gain (loss)	0	* 908	-115,179,667	801	20,479	* 2,167	-95,506,006
Net long-term capital gain (loss)	* 7,905	* 137,780	99,537,056	14,460	-563,154	* 249,119	95,944,558
<b>Net rental real estate income (loss)</b>	<b>* 24</b>	<b>* 14,285</b>	<b>-4,276,479</b>	<b>0</b>	<b>-40,045</b>	<b>* -563</b>	<b>-4,018,714</b>
Net income	* 24	* 14,285	1,500,115	0	17,567	* 77	1,125,645
Loss	0	0	5,776,593	0	57,612	* 641	5,144,359
<b>Other net rental income (loss)</b>	<b>0</b>	<b>* 26,325</b>	<b>522,376</b>	<b>0</b>	<b>* 899,313</b>	<b>0</b>	<b>-386,117</b>
Net income	0	* 26,325	1,665,528	0	* 899,313	0	614,232
Loss	0	0	1,143,152	0	0	0	1,000,349
<b>Total net income (loss) [2]</b>	<b>336,125</b>	<b>2,577,101</b>	<b>218,690,507</b>	<b>* -108,148</b>	<b>4,063,867</b>	<b>1,905,141</b>	<b>168,526,863</b>
Net income	575,392	3,222,632	344,914,522	* 423,162	12,888,868	2,140,933	281,353,046
Loss	239,267	645,531	126,224,015	531,310	8,825,001	* 235,792	112,826,183

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Finance and insurance—continued				Real estate and rental and leasing		
	Securities, commodity contracts, and other financial investments and related activities—continued		Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Total	Real estate	
	Securities and commodity contracts and exchanges	Other financial investment activities				Total	Lessors of residential buildings and dwellings and co-operative housing
	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<b>Number of partnerships</b>	<b>13,596</b>	<b>229,055</b>	<b>9,737</b>	<b>40,266</b>	<b>1,489,462</b>	<b>1,450,111</b>	<b>411,910</b>
<b>Number of partners</b>	<b>167,396</b>	<b>3,427,422</b>	<b>31,704</b>	<b>1,016,650</b>	<b>6,849,464</b>	<b>6,719,045</b>	<b>1,950,125</b>
<b>Total assets</b>	<b>1,850,835,758</b>	<b>6,864,580,017</b>	<b>22,558,662</b>	<b>1,210,293,903</b>	<b>4,593,705,588</b>	<b>4,461,546,293</b>	<b>1,082,482,054</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>59,814,870</b>	<b>187,846,766</b>	<b>20,975,685</b>	<b>14,208,346</b>	<b>175,305,358</b>	<b>141,540,141</b>	<b>10,843,723</b>
Business receipts	31,285,221	106,531,478	19,982,012	6,047,548	146,589,555	118,614,416	8,942,775
Ordinary income from other partnerships and fiduciaries	1,295,607	23,938,939	* 41,670	4,667,409	9,128,225	8,738,429	742,667
Farm net profit	0	* 2,452	0	* 1,436	172,322	170,792	* 40,419
Net gain, noncapital assets	305,690	3,346,246	* 2,400	134,242	3,099,525	1,851,144	340,886
Other income	26,928,353	54,027,651	949,602	3,357,710	16,315,732	12,165,360	776,976
<b>Total deductions</b>	<b>130,301,763</b>	<b>173,799,575</b>	<b>17,480,662</b>	<b>13,795,146</b>	<b>191,829,329</b>	<b>165,259,549</b>	<b>13,768,637</b>
Cost of good sold [1]	11,076,954	33,404,304	2,904,863	955,399	81,225,230	74,378,938	5,660,487
Inventory, beginning of year	534,863	4,609,915	3,380	46,514	44,400,828	43,722,519	1,356,369
Purchases	8,128,970	29,096,604	* 684,413	* 805,368	33,994,239	31,221,318	1,701,565
Cost of labor	* 108,956	466,648	* 83,202	* 24,742	1,524,498	965,684	* 27,072
Additional inventory costs (section 263A)	31,730	87,189	* 109,566	229	3,085,033	3,023,432	* 362,399
Other costs	2,418,547	3,146,122	2,030,399	* 153,188	45,576,723	42,119,646	3,302,269
Less: Inventory, end of year	290,678	4,002,174	6,097	74,642	47,565,603	46,876,973	1,193,549
Salaries and wages	15,304,660	29,166,122	3,564,369	478,873	14,597,773	12,295,838	937,894
Guaranteed payments to partners	1,421,979	5,791,662	337,449	491,116	1,985,137	1,857,677	* 31,825
Rent paid	973,718	2,357,957	393,810	67,892	3,449,840	2,501,611	182,461
Interest paid	29,733,698	10,215,185	108,413	3,445,217	12,576,877	10,576,267	1,011,725
Taxes and licenses	1,119,018	1,837,264	300,218	53,496	3,041,317	2,678,866	282,069
Bad debts	92,135	1,672,817	35,470	376,606	2,153,932	1,947,279	451,354
Repairs and maintenance	122,949	225,617	42,528	15,871	1,253,141	820,275	60,446
Depreciation	757,625	1,846,040	135,482	46,967	12,164,573	3,577,224	582,997
Depletion	0	0	0	0	* 6,892	* 1,670	0
Retirement plans, etc.	362,148	405,161	89,628	* 5,021	129,106	83,590	3,635
Employee benefit programs	518,745	1,173,602	217,906	19,569	771,011	524,058	38,993
Ordinary loss from other partnerships and fiduciaries	608,744	29,974,942	86,819	3,523,612	17,279,583	17,251,048	1,521,420
Farm net loss	0	96,439	0	* 3,091	214,486	214,486	* 18,191
Net loss, noncapital assets	227,051	4,879,642	* 160	* 112,849	2,007,063	1,987,730	* 109,253
Other deductions	67,982,339	50,752,821	9,263,547	4,199,566	38,973,371	34,562,991	2,875,886
<b>Ordinary business income (loss)</b>	<b>-70,486,892</b>	<b>14,047,191</b>	<b>3,495,023</b>	<b>413,199</b>	<b>-16,523,971</b>	<b>-23,719,408</b>	<b>-2,924,915</b>
Net income	8,611,073	70,985,655	3,968,737	5,021,239	32,423,802	22,854,625	1,998,737
Loss	79,097,965	56,938,465	473,714	4,608,040	48,947,774	46,574,033	4,923,652
<b>Portfolio income (loss) distributed directly to partners</b>	<b>16,711,659</b>	<b>213,098,289</b>	<b>1,106,709</b>	<b>23,690,792</b>	<b>33,953,784</b>	<b>30,664,773</b>	<b>4,593,291</b>
Interest income	15,574,042	144,393,972	661,329	28,389,597	20,402,446	18,982,191	3,128,460
Dividend income	742,824	64,199,683	22,409	11,105,090	5,956,028	5,919,679	611,810
Royalties	14,378	4,446,497	* 26	424,087	3,243,239	1,689,558	335,586
Net short-term capital gain (loss)	-450,176	-95,055,830	-39,696	-19,657,413	-9,160,215	-9,257,548	-945,770
Net long-term capital gain (loss)	830,591	95,113,966	462,642	3,429,431	13,512,285	13,330,893	1,463,205
<b>Net rental real estate income (loss)</b>	<b>-16,639</b>	<b>-4,002,075</b>	<b>* 12,265</b>	<b>-229,422</b>	<b>-6,811,238</b>	<b>-6,916,686</b>	<b>-15,057,157</b>
Net income	* 11,731	1,113,914	13,524	343,301	92,073,345	91,797,754	20,618,631
Loss	28,370	5,115,989	* 1,259	572,723	98,884,583	98,714,440	35,675,789
<b>Other net rental income (loss)</b>	<b>6,953</b>	<b>-393,070</b>	<b>0</b>	<b>9,181</b>	<b>-1,996,960</b>	<b>-86,797</b>	<b>26,196</b>
Net income	* 9,126	605,107	0	151,983	3,002,821	453,525	58,192
Loss	2,173	998,176	0	142,802	4,999,781	540,322	31,996
<b>Total net income (loss) [2]</b>	<b>-54,165,335</b>	<b>222,692,198</b>	<b>4,191,052</b>	<b>40,111,733</b>	<b>4,269,544</b>	<b>-4,131,463</b>	<b>-13,880,020</b>
Net income	11,744,680	269,608,365	4,596,733	43,511,781	142,193,156	128,145,266	24,652,060
Loss	65,910,015	46,916,168	405,681	3,400,048	137,923,612	132,276,729	38,532,079

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Real estate and rental and leasing—continued						Professional, scientific, and technical services
	Real estate—continued				Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)	
	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units	Lessors of other real estate property	Other real estate activities			Total
	(92)	(93)	(94)	(95)	(96)	(97)	
<b>Number of partnerships</b>	<b>529,018</b>	<b>19,519</b>	<b>96,805</b>	<b>392,859</b>	<b>35,718</b>	<b>3,633</b>	<b>190,784</b>
<b>Number of partners</b>	<b>2,308,937</b>	<b>92,718</b>	<b>509,295</b>	<b>1,857,969</b>	<b>119,245</b>	<b>11,175</b>	<b>683,710</b>
<b>Total assets</b>	<b>1,815,990,817</b>	<b>46,691,499</b>	<b>224,829,848</b>	<b>1,291,552,074</b>	<b>112,932,138</b>	<b>19,227,158</b>	<b>191,215,407</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>13,192,836</b>	<b>1,060,258</b>	<b>4,982,759</b>	<b>111,460,565</b>	<b>25,935,056</b>	<b>7,830,161</b>	<b>397,351,822</b>
Business receipts	9,400,165	1,012,208	4,009,257	95,250,011	21,933,730	6,041,408	378,221,553
Ordinary income from other partnerships and fiduciaries	1,620,561	* 121	290,146	6,084,934	* 104,230	* 285,566	4,817,477
Farm net profit	* 46,915	0	* 4,221	* 79,237	* 1,530	0	0
Net gain, noncapital assets	511,449	* 1,980	192,763	804,066	1,248,380	1	596,730
Other income	1,613,746	45,948	486,372	9,242,318	2,647,186	1,503,186	13,716,062
<b>Total deductions</b>	<b>13,932,488</b>	<b>1,123,772</b>	<b>5,781,222</b>	<b>130,653,430</b>	<b>24,949,826</b>	<b>1,619,954</b>	<b>318,738,806</b>
Cost of good sold [1]	4,630,805	79,922	2,196,806	61,810,918	6,822,754	* 23,537	73,711,960
Inventory, beginning of year	1,699,496	* 10,162	1,148,815	39,507,677	678,309	0	1,745,097
Purchases	3,669,102	65,467	1,664,954	24,120,230	2,752,921	20,001	26,337,349
Cost of labor	* 127,702	0	* 26,759	784,151	558,814	0	11,986,451
Additional inventory costs (section 263A)	* 708,147	0	* 32,043	1,920,843	* 61,602	0	602,305
Other costs	1,846,854	* 16,182	371,940	36,582,401	3,453,541	* 3,536	33,819,045
Less: Inventory, end of year	3,420,495	* 11,890	1,047,704	41,203,335	688,631	0	1,882,108
Salaries and wages	864,630	* 95,632	517,390	9,880,292	2,216,205	* 85,731	95,188,628
Guaranteed payments to partners	235,243	* 11,454	38,488	1,540,666	53,423	* 74,036	22,455,654
Rent paid	414,426	* 32,854	134,279	1,737,592	857,952	90,277	14,640,721
Interest paid	988,535	188,172	404,062	7,983,773	1,893,379	* 107,230	2,304,196
Taxes and licenses	344,783	69,077	77,604	1,905,333	347,966	14,484	8,360,907
Bad debts	42,205	* 4,781	* 7,768	1,441,172	203,490	* 3,162	615,614
Repairs and maintenance	94,466	26,176	36,622	602,565	430,122	* 2,744	1,471,633
Depreciation	672,191	121,064	236,124	1,964,848	8,573,173	* 14,175	4,637,993
Depletion	0	0	1,379	* 291	0	5,221	652
Retirement plans, etc.	9,023	* 28	* 546	70,359	43,681	* 1,835	4,318,751
Employee benefit programs	48,928	* 910	17,035	418,192	245,292	* 1,661	5,383,856
Ordinary loss from other partnerships and fiduciaries	2,091,791	* 42,862	850,311	12,744,663	* 28,536	0	1,546,347
Farm net loss	* 4,978	0	* 150,308	* 41,009	0	0	0
Net loss, noncapital assets	53,083	* 105	* 6,926	1,818,364	* 18,935	398	276,528
Other deductions	3,437,401	450,735	1,105,576	26,693,393	3,214,917	1,195,462	83,825,367
<b>Ordinary business income (loss)</b>	<b>-739,651</b>	<b>-63,514</b>	<b>-798,463</b>	<b>-19,192,865</b>	<b>985,230</b>	<b>6,210,207</b>	<b>78,613,016</b>
Net income	3,515,793	63,254	831,548	16,445,293	3,254,875	6,314,302	89,025,264
Loss	4,255,445	126,768	1,630,011	35,638,157	2,269,645	* 104,095	10,412,248
<b>Portfolio income (loss) distributed directly to partners</b>	<b>8,423,074</b>	<b>67,704</b>	<b>2,033,358</b>	<b>15,547,347</b>	<b>1,462,814</b>	<b>1,826,197</b>	<b>6,018,669</b>
Interest income	5,120,456	38,865	725,686	9,968,724	1,264,415	155,840	1,473,756
Dividend income	2,064,725	16,516	264,036	2,962,593	33,612	* 2,737	564,201
Royalties	263,182	* 14,976	317,002	758,811	* 2	1,553,679	1,189,879
Net short-term capital gain (loss)	-730,620	* -3,171	-134,110	-7,443,876	97,340	-6	-255,328
Net long-term capital gain (loss)	1,705,332	* 518	860,744	9,301,095	* 67,445	* 113,947	3,046,160
<b>Net rental real estate income (loss)</b>	<b>25,515,885</b>	<b>1,133,638</b>	<b>388,646</b>	<b>-18,897,698</b>	<b>93,836</b>	<b>* 11,612</b>	<b>-524,464</b>
Net income	54,671,926	1,800,390	5,647,513	9,059,294	263,979	* 11,612	56,816
Loss	29,156,041	666,752	5,258,866	27,956,992	* 170,143	0	581,280
<b>Other net rental income (loss)</b>	<b>-59,984</b>	<b>* -85,854</b>	<b>9,617</b>	<b>23,228</b>	<b>-1,819,787</b>	<b>-90,377</b>	<b>67,190</b>
Net income	152,255	* 1,577	161,732	79,770	2,549,296	0	67,937
Loss	212,239	* 87,431	* 152,115	56,542	4,369,082	90,377	748
<b>Total net income (loss) [2]</b>	<b>32,164,612</b>	<b>1,054,627</b>	<b>906,524</b>	<b>-24,377,207</b>	<b>557,309</b>	<b>7,843,698</b>	<b>81,383,579</b>
Net income	62,333,783	1,871,885	7,232,279	32,055,260	6,013,370	8,034,520	91,555,101
Loss	30,169,171	817,257	6,325,755	56,432,466	5,456,061	* 190,822	10,171,522

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Professional, scientific, and technical services—continued						
	Legal services	Accounting, tax preparation, bookkeeping, and payroll services	Architectural, engineering, and related services	Specialized design services	Computer systems design and related services	Other professional, scientific, and technical services	
						Total	Management, scientific, and technical consulting services
	(99)	(100)	(101)	(102)	(103)	(104)	(105)
<b>Number of partnerships</b>	<b>26,396</b>	<b>21,466</b>	<b>14,358</b>	<b>7,171</b>	<b>20,097</b>	<b>101,296</b>	<b>52,301</b>
<b>Number of partners</b>	<b>157,739</b>	<b>82,949</b>	<b>40,555</b>	<b>14,624</b>	<b>68,306</b>	<b>319,537</b>	<b>179,538</b>
<b>Total assets</b>	<b>37,092,115</b>	<b>18,962,326</b>	<b>9,402,105</b>	<b>1,166,305</b>	<b>12,532,624</b>	<b>112,059,933</b>	<b>57,538,094</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>146,486,527</b>	<b>61,503,054</b>	<b>27,988,700</b>	<b>2,935,382</b>	<b>18,578,530</b>	<b>139,859,629</b>	<b>73,763,610</b>
Business receipts	144,541,458	61,087,801	25,964,059	2,930,343	18,370,155	125,327,736	63,391,528
Ordinary income from other partnerships and fiduciaries	124,730	120,089	217,331	0	* 3,517	4,351,810	2,480,382
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	3,609	33,507	2,353	0	* 8,416	548,845	531,092
Other income	1,816,730	261,657	1,804,957	* 5,039	196,442	9,631,238	7,360,608
<b>Total deductions</b>	<b>95,536,201</b>	<b>49,268,517</b>	<b>24,756,141</b>	<b>2,690,628</b>	<b>19,559,405</b>	<b>126,927,914</b>	<b>65,998,968</b>
Cost of good sold [1]	1,309,520	4,689,848	11,338,138	1,729,620	6,426,560	48,218,274	19,923,379
Inventory, beginning of year	* 3,492	0	* 17,998	* 38,037	252,850	1,432,721	579,595
Purchases	* 182,905	* 20,336	1,217,969	* 867,289	2,268,008	21,780,843	5,008,742
Cost of labor	* 279,691	3,287,402	2,100,388	* 167,377	1,729,480	4,422,113	2,635,285
Additional inventory costs (section 263A)	0	* 120,868	* 9,306	* 116,379	* 178,580	177,172	* 17,546
Other costs	846,924	1,262,161	6,918,331	595,824	2,336,912	21,858,893	12,103,384
Less: Inventory, end of year	* 3,492	* 919	* 29,674	* 55,286	339,270	1,453,467	421,173
Salaries and wages	43,958,367	19,607,961	4,165,498	228,781	4,420,053	22,807,967	13,747,578
Guaranteed payments to partners	8,690,099	3,280,028	991,130	* 91,141	802,661	8,600,595	6,811,069
Rent paid	9,137,616	2,078,612	717,255	74,573	414,335	2,218,329	1,011,770
Interest paid	452,237	388,748	65,392	30,208	202,538	1,165,073	613,160
Taxes and licenses	3,776,721	1,632,691	412,753	32,193	427,214	2,079,336	1,319,802
Bad debts	200,165	35,704	20,058	* 7,659	23,347	328,681	117,681
Repairs and maintenance	688,065	162,165	163,107	7,667	110,848	339,780	150,797
Depreciation	1,751,489	539,384	356,009	21,101	398,308	1,571,701	774,062
Depletion	0	0	0	0	0	652	652
Retirement plans, etc.	1,788,691	1,356,276	107,433	* 6,382	90,243	969,727	602,068
Employee benefit programs	2,289,825	916,211	452,702	16,630	329,830	1,378,659	863,298
Ordinary loss from other partnerships and fiduciaries	25,651	21,686	* 1,258	0	* 31,751	1,466,000	927,773
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	53,277	1,955	22,494	0	8	198,794	192,880
Other deductions	21,414,478	14,557,248	5,942,916	444,674	5,881,706	35,584,345	18,942,999
<b>Ordinary business income (loss)</b>	<b>50,950,326</b>	<b>12,234,537</b>	<b>3,232,559</b>	<b>244,754</b>	<b>-980,875</b>	<b>12,931,715</b>	<b>7,764,641</b>
Net income	51,251,536	12,588,321	3,835,041	306,464	1,717,815	19,326,086	10,803,344
Loss	301,210	353,785	602,482	* 61,709	2,698,690	6,394,372	3,038,703
<b>Portfolio income (loss) distributed directly to partners</b>	<b>326,494</b>	<b>207,774</b>	<b>111,913</b>	<b>2,717</b>	<b>417,648</b>	<b>4,952,122</b>	<b>2,226,210</b>
Interest income	234,896	185,820	46,099	2,686	39,255	965,000	570,909
Dividend income	46,850	14,142	6,745	0	106,559	389,906	358,748
Royalties	1,097	0	* 44,539	* 31	* 29,619	1,114,593	317,081
Net short-term capital gain (loss)	-6,582	-1,000	* -197	0	* -2,739	-244,811	-116,001
Net long-term capital gain (loss)	50,233	8,812	* 14,727	0	* 244,955	2,727,433	1,095,473
<b>Net rental real estate income (loss)</b>	<b>9,286</b>	<b>* -1,453</b>	<b>* 6,268</b>	<b>0</b>	<b>* -66</b>	<b>-538,499</b>	<b>-368,099</b>
Net income	25,809	* 14,434	* 6,301	0	2	10,270	* 6,362
Loss	16,523	* 15,886	33	0	* 68	548,770	374,461
<b>Other net rental income (loss)</b>	<b>* -11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>* -264</b>	<b>67,464</b>	<b>5,796</b>
Net income	* 288	0	0	0	0	67,649	5,981
Loss	299	0	0	0	* 264	* 185	* 185
<b>Total net income (loss) [2]</b>	<b>51,242,443</b>	<b>12,433,046</b>	<b>3,336,211</b>	<b>247,471</b>	<b>-805,772</b>	<b>14,930,179</b>	<b>8,649,076</b>
Net income	51,548,773	12,744,777	3,910,252	309,022	1,856,298	21,185,979	11,608,373
Loss	306,330	311,730	574,041	* 61,551	2,662,071	6,255,800	2,959,297

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Professional, scientific, and technical services—continued		Management of companies (holding companies)	Administrative and support and waste management and remediation services			Educational services
	Other professional, scientific, and technical services—continued			Total	Administrative and support services	Waste management and remediation services	
	Advertising and related services	Other miscellaneous professional, scientific and technical services					
	(106)	(107)	(108)	(109)	(110)	(111)	(112)
<b>Number of partnerships</b>	<b>11,064</b>	<b>37,930</b>	<b>23,346</b>	<b>66,286</b>	<b>62,887</b>	<b>3,400</b>	<b>9,727</b>
<b>Number of partners</b>	<b>31,614</b>	<b>108,386</b>	<b>734,539</b>	<b>157,792</b>	<b>148,230</b>	<b>9,562</b>	<b>24,066</b>
<b>Total assets</b>	<b>15,563,539</b>	<b>38,958,300</b>	<b>524,959,284</b>	<b>48,979,816</b>	<b>41,884,752</b>	<b>7,095,064</b>	<b>3,316,811</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>18,729,561</b>	<b>47,366,458</b>	<b>37,685,946</b>	<b>78,146,056</b>	<b>68,246,034</b>	<b>9,900,023</b>	<b>4,892,490</b>
Business receipts	18,640,526	43,295,682	17,678,022	73,745,729	64,172,093	9,573,637	4,477,037
Ordinary income from other partnerships and fiduciaries	* 5,575	1,865,854	15,499,072	477,952	477,582	* 370	* 371,107
Farm net profit	0	0	16,587	0	0	0	0
Net gain, noncapital assets	5,109	12,644	497,051	188,854	19,379	169,475	0
Other income	78,351	2,192,279	3,995,213	3,733,520	3,576,980	156,541	44,346
<b>Total deductions</b>	<b>17,287,863</b>	<b>43,641,083</b>	<b>63,710,116</b>	<b>76,987,195</b>	<b>67,190,964</b>	<b>9,796,231</b>	<b>4,492,885</b>
Cost of good sold [1]	7,203,401	21,091,495	8,677,379	30,993,458	26,762,549	4,230,909	1,119,428
Inventory, beginning of year	* 84,396	768,729	811,051	487,398	392,479	* 94,920	11,963
Purchases	2,569,183	14,202,919	5,942,034	4,274,341	3,791,620	482,721	257,418
Cost of labor	428,230	1,358,598	1,219,739	14,479,623	13,903,815	575,808	* 156,024
Additional inventory costs (section 263A)	* 29,825	* 129,801	4,150	219,670	220,109	-439	0
Other costs	4,184,407	5,571,102	1,664,075	11,846,072	8,752,485	3,093,586	705,840
Less: Inventory, end of year	* 92,640	939,653	963,669	313,645	297,958	* 15,686	11,817
Salaries and wages	3,104,071	5,956,318	4,209,505	17,116,510	15,901,008	1,215,502	1,121,022
Guaranteed payments to partners	409,930	1,379,597	438,991	1,080,003	1,032,357	* 47,646	82,031
Rent paid	479,788	726,772	416,924	1,527,070	1,409,805	117,265	297,059
Interest paid	173,199	378,713	1,872,053	980,936	756,965	223,971	171,048
Taxes and licenses	285,736	473,797	333,231	1,787,368	1,625,953	161,416	106,558
Bad debts	175,875	35,124	293,928	300,588	277,661	22,927	24,802
Repairs and maintenance	92,070	96,913	84,631	483,431	302,234	181,197	20,284
Depreciation	298,012	499,627	763,703	1,404,645	925,629	479,016	80,202
Depletion	0	0	8,199	3,026	0	3,026	* 1,718
Retirement plans, etc.	48,207	319,452	45,319	175,649	160,743	14,905	16,103
Employee benefit programs	164,234	351,127	194,915	2,112,504	2,075,521	36,983	39,582
Ordinary loss from other partnerships and fiduciaries	* 5,486	532,741	38,271,450	186,379	143,974	* 42,405	* 3,065
Farm net loss	0	0	* 3,250	0	0	0	0
Net loss, noncapital assets	4,425	1,489	9,023	53,712	52,934	* 778	* 191
Other deductions	4,843,427	11,797,918	8,087,617	18,781,915	15,763,630	3,018,285	1,409,791
<b>Ordinary business income (loss)</b>	<b>1,441,698</b>	<b>3,725,375</b>	<b>-26,024,171</b>	<b>1,158,861</b>	<b>1,055,070</b>	<b>103,791</b>	<b>399,605</b>
Net income	2,275,468	6,247,274	17,234,433	5,537,377	4,361,092	1,176,285	787,947
Loss	833,769	2,521,900	43,258,603	4,378,516	3,306,023	1,072,493	388,342
<b>Portfolio income (loss) distributed directly to partners</b>	<b>80,194</b>	<b>2,645,718</b>	<b>21,330,525</b>	<b>1,773,483</b>	<b>864,570</b>	<b>908,914</b>	<b>118,938</b>
Interest income	48,177	345,914	10,186,038	321,447	233,112	88,335	42,067
Dividend income	2,008	29,151	5,913,331	235,057	229,434	* 5,623	* 3,761
Royalties	* 46	797,466	701,217	* 20,632	* 20,603	29	* 2,621
Net short-term capital gain (loss)	* -769	-128,041	-591,317	6,346	-6,803	* 13,149	-4,874
Net long-term capital gain (loss)	* 30,733	1,601,228	5,121,255	1,190,001	388,224	* 801,777	* 75,363
<b>Net rental real estate income (loss)</b>	<b>-17,658</b>	<b>-152,741</b>	<b>-534,150</b>	<b>57,195</b>	<b>57,195</b>	<b>0</b>	<b>* -3,035</b>
Net income	0	* 3,909	579,633	76,759	76,759	0	0
Loss	17,658	* 156,650	1,113,783	* 19,564	* 19,564	0	* 3,035
<b>Other net rental income (loss)</b>	<b>* 34,655</b>	<b>* 27,013</b>	<b>-3,543,462</b>	<b>* 24,374</b>	<b>* 23,037</b>	<b>* 1,336</b>	<b>0</b>
Net income	* 34,655	* 27,014	182,962	* 24,374	* 23,037	* 1,336	0
Loss	0	0	3,726,424	0	0	0	0
<b>Total net income (loss) [2]</b>	<b>1,508,925</b>	<b>4,772,178</b>	<b>-13,301,196</b>	<b>1,817,566</b>	<b>1,618,451</b>	<b>199,115</b>	<b>445,020</b>
Net income	2,317,539	7,260,067	30,108,906	6,090,300	4,836,433	1,253,867	824,520
Loss	808,614	2,487,889	43,410,102	4,272,734	3,217,982	1,054,752	379,501

Footnotes at end of table.



**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Health care and social assistance						
	Total	Offices of physicians and dentists	Offices of other health practitioners	Outpatient care centers	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services
	(113)	(114)	(115)	(116)	(117)	(118)	(119)
<b>Number of partnerships</b>	<b>68,538</b>	<b>19,867</b>	<b>14,068</b>	<b>7,602</b>	<b>6,938</b>	<b>2,714</b>	<b>777</b>
<b>Number of partners</b>	<b>434,840</b>	<b>214,488</b>	<b>38,192</b>	<b>60,541</b>	<b>43,680</b>	<b>7,983</b>	<b>3,021</b>
<b>Total assets</b>	<b>110,567,439</b>	<b>9,180,771</b>	<b>3,078,641</b>	<b>16,749,641</b>	<b>7,384,388</b>	<b>1,911,653</b>	<b>721,965</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>190,963,678</b>	<b>57,883,642</b>	<b>8,378,231</b>	<b>24,594,791</b>	<b>14,645,157</b>	<b>5,467,345</b>	<b>1,238,536</b>
Business receipts	180,178,195	50,764,475	8,226,726	23,881,019	13,312,033	5,416,073	1,207,793
Ordinary income from other partnerships and fiduciaries	1,515,007	354,895	* 106,652	361,743	380,298	* 8,772	0
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	250,736	44,367	* 4,730	42,215	26,322	* 31	* 2,275
Other income	9,019,740	6,719,906	40,123	309,814	926,504	42,467	* 28,469
<b>Total deductions</b>	<b>168,750,941</b>	<b>45,528,261</b>	<b>7,069,922</b>	<b>20,796,677</b>	<b>12,897,518</b>	<b>5,160,438</b>	<b>1,286,276</b>
Cost of good sold [1]	10,872,178	2,188,310	921,278	1,505,068	1,166,086	1,441,685	* 447,324
Inventory, beginning of year	337,170	25,922	34,210	166,909	* 24,441	* 25,725	* 27,228
Purchases	3,076,075	582,311	386,069	773,239	199,451	258,562	* 159,601
Cost of labor	2,453,686	* 269,922	* 113,802	* 178,295	208,137	453,713	* 91,181
Additional inventory costs (section 263A)	340,681	* 56,394	0	* 166,563	* 3,698	* 81,643	0
Other costs	5,102,218	1,279,875	427,996	415,269	772,040	649,791	* 235,713
Less: Inventory, end of year	437,652	26,115	40,799	195,206	* 41,681	* 27,749	* 66,399
Salaries and wages	47,212,081	12,794,887	2,064,045	4,521,666	2,913,642	1,974,729	224,083
Guaranteed payments to partners	6,475,219	5,239,744	484,812	177,332	283,865	74,286	* 5,429
Rent paid	8,351,569	2,257,873	430,738	1,246,138	801,669	112,842	37,175
Interest paid	3,106,409	261,107	51,707	301,133	239,676	53,713	21,013
Taxes and licenses	5,317,879	1,011,637	200,294	536,708	288,335	172,994	29,599
Bad debts	2,922,596	125,479	* 3,719	440,673	136,954	47,547	* 38,850
Repairs and maintenance	2,153,414	387,518	37,872	363,666	329,245	23,597	3,316
Depreciation	5,987,403	725,284	90,741	1,154,960	898,650	75,149	49,567
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	843,430	553,494	17,445	62,920	83,442	13,139	* 930
Employee benefit programs	4,352,787	1,164,506	68,240	377,923	314,092	105,586	* 52,205
Ordinary loss from other partnerships and fiduciaries	380,649	8,059	* 42,459	* 71,651	97,257	0	* 14,491
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	87,696	954	0	16,593	* 367	* 322	0
Other deductions	70,687,631	18,809,408	2,656,572	10,020,246	5,344,236	1,064,849	362,295
<b>Ordinary business income (loss)</b>	<b>22,212,738</b>	<b>12,355,381</b>	<b>1,308,308</b>	<b>3,798,114</b>	<b>1,747,638</b>	<b>306,907</b>	<b>-47,740</b>
Net income	28,335,105	12,984,194	1,501,766	5,226,994	2,476,484	431,268	* 89,554
Loss	6,122,368	628,812	193,457	1,428,880	728,846	124,361	* 137,293
<b>Portfolio income (loss) distributed directly to partners</b>	<b>1,026,709</b>	<b>113,771</b>	<b>13,242</b>	<b>184,371</b>	<b>286,937</b>	<b>4,123</b>	<b>80,666</b>
Interest income	379,673	33,575	11,262	47,392	26,582	2,643	998
Dividend income	131,218	52,452	* 905	67,482	4,060	* 1,446	0
Royalties	[3]	0	[3]	0	0	0	0
Net short-term capital gain (loss)	1,166	-2,558	* 708	* -7,645	940	0	0
Net long-term capital gain (loss)	514,652	30,303	* 367	* 77,142	255,356	* 34	* 79,669
<b>Net rental real estate income (loss)</b>	<b>-52,251</b>	<b>-13,639</b>	<b>* 51</b>	<b>* 4,770</b>	<b>-883</b>	<b>* 18</b>	<b>0</b>
Net income	127,882	7,957	* 1,201	* 4,770	* 978	* 18	0
Loss	180,133	21,596	* 1,150	0	* 1,860	0	0
<b>Other net rental income (loss)</b>	<b>177,957</b>	<b>4,440</b>	<b>* 269</b>	<b>* 73,304</b>	<b>* 3,286</b>	<b>0</b>	<b>0</b>
Net income	200,964	4,440	* 269	* 73,304	* 11,208	0	0
Loss	* 23,007	0	0	0	* 7,922	0	0
<b>Total net income (loss) [2]</b>	<b>22,849,335</b>	<b>12,432,210</b>	<b>1,320,796</b>	<b>3,991,062</b>	<b>1,780,683</b>	<b>311,014</b>	<b>-46,742</b>
Net income	28,931,055	13,069,168	1,510,633	5,411,827	2,509,432	434,601	* 89,798
Loss	6,081,720	636,958	189,837	1,420,765	728,749	123,587	* 136,540

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Health care and social assistance—continued			Arts, entertainment, and recreation			
	Hospitals	Nursing and residential care facilities	Social assistance	Total	Performing arts, spectator sports, and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries
	(120)	(121)	(122)	(123)	(124)	(125)	(126)
<b>Number of partnerships</b>	<b>865</b>	<b>9,145</b>	<b>6,562</b>	<b>66,576</b>	<b>37,406</b>	<b>* 691</b>	<b>28,478</b>
<b>Number of partners</b>	<b>13,219</b>	<b>38,456</b>	<b>15,259</b>	<b>349,029</b>	<b>159,210</b>	<b>* 1,381</b>	<b>188,437</b>
<b>Total assets</b>	<b>28,861,564</b>	<b>41,487,624</b>	<b>1,191,192</b>	<b>86,455,108</b>	<b>36,893,279</b>	<b>* 65,117</b>	<b>49,496,711</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>34,916,103</b>	<b>40,893,529</b>	<b>2,946,345</b>	<b>58,508,372</b>	<b>33,498,018</b>	<b>* 201,421</b>	<b>24,808,933</b>
Business receipts	34,138,735	40,324,211	2,907,130	50,676,850	27,197,997	* 200,528	23,278,324
Ordinary income from other partnerships and fiduciaries	195,545	107,102	0	1,100,296	672,752	0	427,544
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	111,447	18,834	* 516	463,403	109,130	0	354,274
Other income	470,376	443,382	* 38,699	6,267,823	5,518,139	* 893	748,791
<b>Total deductions</b>	<b>32,211,542</b>	<b>41,156,865</b>	<b>2,643,442</b>	<b>60,387,310</b>	<b>34,605,522</b>	<b>* 238,817</b>	<b>25,542,971</b>
Cost of good sold [1]	495,677	2,161,388	545,362	9,137,803	4,653,364	* 57,557	4,426,883
Inventory, beginning of year	21,994	10,740	0	645,358	182,698	* 3,403	459,258
Purchases	261,496	345,245	* 110,102	3,360,343	1,037,598	* 30,592	2,292,153
Cost of labor	5,612	928,754	* 204,271	1,403,262	648,427	* 27,914	726,921
Additional inventory costs (section 263A)	* 32,287	95	0	58,184	56,997	0	* 1,187
Other costs	197,032	893,514	230,989	4,364,518	2,905,250	0	1,459,268
Less: Inventory, end of year	22,744	16,959	0	775,117	258,861	* 4,352	511,904
Salaries and wages	7,287,753	14,631,206	800,069	14,028,533	9,369,549	* 30,999	4,627,985
Guaranteed payments to partners	33,426	127,518	48,806	763,356	547,313	0	216,043
Rent paid	727,523	2,533,744	203,866	2,136,717	689,733	* 65,436	1,381,547
Interest paid	575,990	1,544,818	57,251	3,010,189	1,325,142	* 24	1,685,024
Taxes and licenses	758,482	2,220,309	99,521	2,855,751	925,923	* 4,869	1,924,959
Bad debts	1,846,140	282,133	* 1,101	127,510	75,040	0	52,470
Repairs and maintenance	551,655	416,931	39,614	730,836	238,723	* 5,728	486,385
Depreciation	1,511,753	1,433,783	47,517	3,764,897	958,630	* 3,865	2,802,401
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	63,499	45,904	* 2,657	264,860	236,115	0	28,745
Employee benefit programs	1,013,875	1,231,095	25,266	689,122	279,663	0	409,459
Ordinary loss from other partnerships and fiduciaries	36,664	110,068	0	740,116	576,027	0	164,089
Farm net loss	0	0	0	* 16,062	0	0	* 16,062
Net loss, noncapital assets	66,432	3,017	10	12,367	2,684	0	* 9,682
Other deductions	17,242,673	14,414,951	772,401	22,109,193	14,727,616	* 70,340	7,311,237
<b>Ordinary business income (loss)</b>	<b>2,704,562</b>	<b>-263,336</b>	<b>302,903</b>	<b>-1,878,938</b>	<b>-1,107,504</b>	<b>* -37,396</b>	<b>-734,038</b>
Net income	3,575,767	1,679,809	369,270	5,697,739	3,090,743	* 4,772	2,602,224
Loss	871,206	1,943,145	66,367	7,576,677	4,198,246	* 42,169	3,336,262
<b>Portfolio income (loss) distributed directly to partners</b>	<b>169,195</b>	<b>140,034</b>	<b>34,370</b>	<b>417,127</b>	<b>179,083</b>	<b>* 277</b>	<b>237,767</b>
Interest income	162,510	93,057	1,654	353,903	201,954	* 277	151,672
Dividend income	3,474	1,234	* 166	53,092	24,933	0	28,159
Royalties	0	0	[3]	77,780	76,193	0	1,587
Net short-term capital gain (loss)	* 149	* 10,511	* -939	-65,139	-65,543	0	* 403
Net long-term capital gain (loss)	3,062	35,232	* 33,489	-2,509	-58,454	0	* 55,945
<b>Net rental real estate income (loss)</b>	<b>-12,667</b>	<b>-29,901</b>	<b>0</b>	<b>-108,948</b>	<b>13,571</b>	<b>0</b>	<b>-122,519</b>
Net income	31,132	81,827	0	72,052	32,919	0	39,133
Loss	43,799	111,728	0	181,000	* 19,348	0	* 161,652
<b>Other net rental income (loss)</b>	<b>40,377</b>	<b>* 56,281</b>	<b>0</b>	<b>5,959</b>	<b>814</b>	<b>0</b>	<b>5,145</b>
Net income	40,377	* 71,366	0	6,396	* 1,172	0	5,224
Loss	0	* 15,084	0	437	358	0	80
<b>Total net income (loss) [2]</b>	<b>2,898,255</b>	<b>-142,666</b>	<b>304,723</b>	<b>-1,497,153</b>	<b>-790,040</b>	<b>* -37,119</b>	<b>-669,994</b>
Net income	3,743,910	1,790,598	371,088	5,960,517	3,260,334	* 5,050	2,695,134
Loss	845,655	1,933,263	66,364	7,457,670	4,050,373	* 42,169	3,365,128

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Accommodation and food services			Other services	
	Total	Accommodation	Food service and drinking places	Total	Repair and maintenance
					Total
	(127)	(128)	(129)	(130)	(131)
<b>Number of partnerships</b>	<b>102,827</b>	<b>28,569</b>	<b>74,258</b>	<b>67,571</b>	<b>26,609</b>
<b>Number of partners</b>	<b>383,059</b>	<b>129,902</b>	<b>253,158</b>	<b>172,015</b>	<b>68,033</b>
<b>Total assets</b>	<b>246,135,457</b>	<b>202,120,851</b>	<b>44,014,606</b>	<b>19,442,353</b>	<b>9,616,993</b>
<b>Income and deductions from a trade or business:</b>					
<b>Total income</b>	<b>152,013,671</b>	<b>69,025,730</b>	<b>82,987,941</b>	<b>26,259,845</b>	<b>15,883,732</b>
Business receipts	148,000,912	66,819,771	81,181,141	25,679,998	15,634,505
Ordinary income from other partnerships and fiduciaries	647,453	449,113	198,339	115,789	* 45,724
Farm net profit	0	0	0	* 33,376	0
Net gain, noncapital assets	460,437	272,060	188,377	53,398	37,838
Other income	2,904,870	1,484,785	1,420,085	377,284	165,664
<b>Total deductions</b>	<b>157,816,278</b>	<b>74,904,711</b>	<b>82,911,567</b>	<b>26,496,594</b>	<b>15,744,914</b>
Cost of good sold [1]	43,273,290	10,573,357	32,699,932	10,932,308	8,340,912
Inventory, beginning of year	1,876,423	759,223	1,117,201	845,893	656,556
Purchases	29,958,101	4,486,514	25,471,587	5,862,085	4,856,672
Cost of labor	7,004,459	1,857,801	5,146,657	2,589,348	1,924,327
Additional inventory costs (section 263A)	155,708	23,539	132,170	* 30,941	* 28,426
Other costs	6,369,316	4,203,641	2,165,675	2,649,756	1,675,514
Less: Inventory, end of year	2,134,539	801,182	1,333,358	1,045,715	800,582
Salaries and wages	26,662,313	11,550,635	15,111,678	3,961,059	1,830,826
Guaranteed payments to partners	628,881	183,915	444,966	423,035	256,436
Rent paid	8,873,055	2,635,292	6,237,763	2,205,503	864,770
Interest paid	9,061,844	7,642,000	1,419,844	772,233	423,812
Taxes and licenses	6,866,802	4,096,466	2,770,336	756,382	324,359
Bad debts	167,519	139,399	28,120	30,741	20,438
Repairs and maintenance	3,319,973	1,886,468	1,433,505	321,783	181,207
Depreciation	11,215,069	8,020,270	3,194,799	1,072,642	593,564
Depletion	* 3,355	0	* 3,355	0	0
Retirement plans, etc.	117,552	76,288	41,264	21,812	9,732
Employee benefit programs	1,477,863	1,054,820	423,043	133,270	45,538
Ordinary loss from other partnerships and fiduciaries	1,875,664	1,796,969	78,695	208,506	774
Farm net loss	0	0	0	* 3,356	0
Net loss, noncapital assets	289,877	245,737	44,140	* 638	* 150
Other deductions	43,983,222	25,003,094	18,980,129	5,653,326	2,852,395
<b>Ordinary business income (loss)</b>	<b>-5,802,607</b>	<b>-5,878,981</b>	<b>76,374</b>	<b>-236,749</b>	<b>138,817</b>
Net income	7,797,915	3,436,616	4,361,299	1,504,781	928,300
Loss	13,600,522	9,315,597	4,284,926	1,741,530	789,482
<b>Portfolio income (loss) distributed directly to partners</b>	<b>1,697,456</b>	<b>1,331,786</b>	<b>365,670</b>	<b>284,274</b>	<b>-153,199</b>
Interest income	611,476	555,582	55,894	81,378	9,584
Dividend income	134,432	131,824	2,608	7,405	* 4,046
Royalties	349,897	* 186,795	* 163,102	* 3,323	0
Net short-term capital gain (loss)	5,887	-14,026	* 19,913	* -6,091	* -30,969
Net long-term capital gain (loss)	595,763	471,611	124,153	* 198,259	* -135,860
<b>Net rental real estate income (loss)</b>	<b>-283,919</b>	<b>-362,215</b>	<b>78,296</b>	<b>14,069</b>	<b>* 267</b>
Net income	262,441	184,017	78,423	58,063	* 5,721
Loss	546,359	546,232	* 127	* 43,995	* 5,454
<b>Other net rental income (loss)</b>	<b>23,178</b>	<b>19,410</b>	<b>* 3,768</b>	<b>* 4,838</b>	<b>* 2,053</b>
Net income	23,361	* 19,593	* 3,768	* 4,838	* 2,053
Loss	183	183	0	0	0
<b>Total net income (loss) [2]</b>	<b>-4,967,542</b>	<b>-5,347,585</b>	<b>380,042</b>	<b>-125,736</b>	<b>154,767</b>
Net income	8,487,944	3,947,502	4,540,442	1,618,981	946,805
Loss	13,455,486	9,295,087	4,160,399	1,744,718	792,038

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Other services—continued				Nature of business not allocable
	Repair and maintenance—continued		Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Automotive repair and maintenance	Other repair and maintenance			
	(132)	(133)	(134)	(135)	(136)
<b>Number of partnerships</b>	<b>22,604</b>	<b>4,005</b>	<b>38,771</b>	<b>* 2,191</b>	<b>* 4,621</b>
<b>Number of partners</b>	<b>57,593</b>	<b>10,439</b>	<b>95,198</b>	<b>* 8,784</b>	<b>* 12,064</b>
<b>Total assets</b>	<b>6,151,695</b>	<b>3,465,298</b>	<b>9,375,025</b>	<b>* 450,335</b>	<b>* 164,517</b>
<b>Income and deductions from a trade or business:</b>					
<b>Total income</b>	<b>8,859,837</b>	<b>7,023,895</b>	<b>10,268,718</b>	<b>* 107,395</b>	<b>* 172,244</b>
Business receipts	8,734,448	6,900,057	9,938,097	* 107,395	* 170,381
Ordinary income from other partnerships and fiduciaries	* 213	* 45,511	* 70,065	0	0
Farm net profit	0	0	* 33,376	0	0
Net gain, noncapital assets	* 30,658	* 7,180	* 15,561	0	0
Other income	94,518	71,147	211,619	0	* 1,863
<b>Total deductions</b>	<b>9,116,178</b>	<b>6,628,736</b>	<b>10,642,260</b>	<b>* 109,419</b>	<b>* 165,936</b>
Cost of good sold [1]	4,194,264	4,146,648	2,550,892	* 40,505	0
Inventory, beginning of year	340,710	315,846	189,336	0	0
Purchases	2,975,458	1,881,214	964,387	* 41,027	0
Cost of labor	795,938	1,128,389	665,022	0	0
Additional inventory costs (section 263A)	* 20,726	* 7,699	* 2,515	0	0
Other costs	460,269	1,215,245	974,242	0	0
Less: Inventory, end of year	398,836	401,746	244,611	* 522	0
Salaries and wages	1,057,599	773,227	2,125,717	* 4,516	* 19,560
Guaranteed payments to partners	190,436	66,001	166,599	0	0
Rent paid	765,323	99,447	1,336,973	* 3,760	* 12,127
Interest paid	302,496	121,316	348,421	0	* 11,577
Taxes and licenses	221,643	102,716	426,071	* 5,951	* 8,482
Bad debts	3,450	16,988	10,303	0	0
Repairs and maintenance	140,347	40,861	135,875	* 4,700	* 6,144
Depreciation	380,177	213,388	449,632	* 29,446	* 16,899
Depletion	0	0	0	0	0
Retirement plans, etc.	* 2,557	7,175	12,080	0	0
Employee benefit programs	25,284	20,254	87,733	0	0
Ordinary loss from other partnerships and fiduciaries	0	774	* 207,732	0	* 209
Farm net loss	0	0	* 3,356	0	0
Net loss, noncapital assets	14	* 136	* 488	0	0
Other deductions	1,832,590	1,019,806	2,780,389	* 20,542	* 90,939
<b>Ordinary business income (loss)</b>	<b>-256,342</b>	<b>395,159</b>	<b>-373,542</b>	<b>* -2,024</b>	<b>* 6,308</b>
Net income	454,528	473,772	576,481	0	* 20,311
Loss	710,869	* 78,613	950,024	* 2,024	* 14,004
<b>Portfolio income (loss) distributed directly to partners</b>	<b>-166,019</b>	<b>12,820</b>	<b>437,473</b>	<b>0</b>	<b>* 11</b>
Interest income	810	8,773	71,795	0	* 11
Dividend income	0	* 4,046	* 3,359	0	0
Royalties	0	0	* 3,323	0	0
Net short-term capital gain (loss)	* -30,969	0	* 24,878	0	0
Net long-term capital gain (loss)	* -135,860	0	* 334,119	0	0
<b>Net rental real estate income (loss)</b>	<b>* 140</b>	<b>* 127</b>	<b>13,802</b>	<b>0</b>	<b>0</b>
Net income	* 5,594	* 127	52,342	0	0
Loss	* 5,454	0	* 38,541	0	0
<b>Other net rental income (loss)</b>	<b>* 2,053</b>	<b>0</b>	<b>* 2,785</b>	<b>0</b>	<b>0</b>
Net income	* 2,053	0	* 2,785	0	0
Loss	0	0	0	0	0
<b>Total net income (loss) [2]</b>	<b>-253,338</b>	<b>408,106</b>	<b>-278,480</b>	<b>* -2,024</b>	<b>* 6,318</b>
Net income	462,870	483,935	672,176	0	* 20,311
Loss	716,208	* 75,830	950,656	* 2,024	* 13,993

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Cost of good sold is not equal to the sum of its components because some partnerships do not report the components.

[2] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss) and other net rental income (loss).

[3] Between -\$500 and +\$500.

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

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008**

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

Item	All industries	Agriculture, forestry, fishing, and hunting					
		Total	Crop production	Animal production	Forestry and logging	Fishing, hunting, and trapping	Support activities for agriculture and forestry
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of partnerships</b>	<b>1,608,966</b>	<b>65,720</b>	<b>35,867</b>	<b>18,997</b>	<b>3,234</b>	<b>* 136</b>	<b>7,487</b>
<b>Number of partners</b>	<b>11,952,275</b>	<b>241,814</b>	<b>150,956</b>	<b>55,258</b>	<b>17,031</b>	<b>* 446</b>	<b>18,123</b>
<b>Total assets</b>	<b>11,734,252,057</b>	<b>71,382,217</b>	<b>24,342,769</b>	<b>11,485,283</b>	<b>29,889,940</b>	<b>* 2,627,245</b>	<b>3,036,979</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>3,452,658,533</b>	<b>27,609,596</b>	<b>7,870,199</b>	<b>6,462,027</b>	<b>1,771,099</b>	<b>* 1,253,180</b>	<b>10,253,092</b>
Business receipts	3,175,032,119	19,526,223	2,089,596	4,643,538	1,690,128	* 1,077,783	10,025,178
Ordinary income from other partnerships and fiduciaries	92,114,112	383,361	252,481	* 6,436	3,864	116,822	* 3,757
Farm net profit	7,392,326	7,170,202	5,377,495	1,756,082	* 1,046	0	* 35,579
Net gain, noncapital assets	13,860,861	235,780	80,375	37,641	* 51,517	* 34,713	31,534
Other income	164,259,115	294,030	70,251	18,329	24,543	* 23,862	157,044
<b>Total deductions</b>	<b>2,945,164,317</b>	<b>19,530,145</b>	<b>2,535,358</b>	<b>4,792,781</b>	<b>1,629,707</b>	<b>* 945,143</b>	<b>9,627,157</b>
Cost of good sold [1]	1,886,886,626	14,340,172	1,255,987	3,858,125	1,008,236	* 609,993	7,607,832
Inventory, beginning of year	132,595,220	1,245,279	* 136,206	279,227	* 43,757	95,427	690,662
Purchases	1,280,060,069	11,613,604	980,697	2,603,058	* 882,733	158,191	6,988,925
Cost of labor	75,841,698	440,344	* 140,635	* 50,983	0	* 147,887	100,839
Additional inventory costs (section 263A)	9,885,811	29,254	18,463	* 4,863	0	3,457	2,472
Other costs	523,466,259	3,245,926	571,495	1,269,142	* 298,584	* 316,170	790,535
Less: Inventory, end of year	137,982,053	2,234,234	* 591,508	349,148	* 216,838	111,139	965,601
Salaries and wages	273,395,346	980,314	129,925	245,351	* 131,171	* 26,893	446,975
Guaranteed payments to partners	37,413,969	675,921	327,407	149,972	* 87,051	* 15,843	95,647
Rent paid	48,281,588	124,693	* 33,695	11,827	* 4,164	* 3,770	71,239
Interest paid	52,415,436	265,549	30,021	27,079	41,221	* 69,627	97,601
Taxes and licenses	43,827,725	127,254	14,103	26,654	18,238	* 6,112	64,146
Bad debts	17,865,097	7,449	* 396	* 2,374	* 159	* 713	3,809
Repairs and maintenance	14,612,574	217,217	36,940	43,339	45,112	* 9,699	82,127
Depreciation	66,930,221	351,717	64,813	21,943	60,713	* 11,000	193,248
Depletion	943,325	* 7,304	0	0	* 7,304	0	0
Retirement plans, etc.	10,591,461	18,207	* 1,243	* 2,558	* 5,016	208	9,182
Employee benefit programs	18,160,930	46,887	* 5,200	6,791	* 1,591	* 5,563	27,742
Ordinary loss from other partnerships and fiduciaries	10,833,946	118,781	58,623	* 18,837	* 17,544	* 23,060	* 716
Farm net loss	368,407	213,723	* 64,971	* 131,749	* 4,993	0	* 12,011
Net loss, noncapital assets	1,100,548	* 2,570	* 2,404	* 166	0	0	0
Other deductions	461,537,120	2,032,386	509,631	246,016	199,194	* 162,662	914,883
<b>Ordinary business income (loss)</b>	<b>507,494,215</b>	<b>8,079,451</b>	<b>5,334,841</b>	<b>1,669,246</b>	<b>141,392</b>	<b>* 308,037</b>	<b>625,935</b>
Net income	522,893,010	8,312,734	5,394,695	1,796,184	187,884	* 308,037	625,935
Loss	15,398,795	233,284	* 59,854	126,938	46,492	0	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>305,472,910</b>	<b>2,720,053</b>	<b>398,571</b>	<b>826,761</b>	<b>1,277,991</b>	<b>* 191,101</b>	<b>25,630</b>
Interest income	213,571,225	1,002,712	131,696	47,348	803,469	* 7,098	13,101
Dividend income	92,373,940	116,117	50,789	40,401	* 11,059	* 1,215	* 12,653
Royalties	20,880,526	743,749	* 84,406	* 449,112	* 210,232	0	0
Net short-term capital gain (loss)	-126,156,847	-55,858	* -37,425	* -20,406	* 2,066	0	* -92
Net long-term capital gain (loss)	104,804,066	913,332	169,105	310,306	251,166	* 182,788	* -33
<b>Net rental real estate income (loss)</b>	<b>89,994,886</b>	<b>312,455</b>	<b>250,431</b>	<b>51,650</b>	<b>* 21,769</b>	<b>0</b>	<b>* -11,395</b>
Net income	94,907,746	342,653	260,138	59,938	* 21,769	0	808
Loss	4,912,859	30,198	* 9,707	* 8,288	0	0	* 12,203
<b>Other net rental income (loss)</b>	<b>4,949,575</b>	<b>50,778</b>	<b>* 14,512</b>	<b>24,815</b>	<b>* 9,445</b>	<b>* 1,997</b>	<b>10</b>
Net income	6,656,495	52,314	* 15,881	24,815	* 9,445	* 2,164	10
Loss	1,706,920	* 1,536	* 1,369	0	0	* 167	0
<b>Total net income [2]</b>	<b>929,264,368</b>	<b>10,305,263</b>	<b>5,866,676</b>	<b>2,282,571</b>	<b>1,197,365</b>	<b>* 318,347</b>	<b>640,305</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Mining				Utilities	Construction	
	Total	Oil and gas extraction	Other mining	Support activities for mining		Total	Construction of buildings
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Number of partnerships</b>	<b>23,179</b>	<b>20,036</b>	<b>862</b>	<b>2,282</b>	<b>1,954</b>	<b>93,291</b>	<b>27,932</b>
<b>Number of partners</b>	<b>697,590</b>	<b>626,479</b>	<b>52,307</b>	<b>18,804</b>	<b>70,246</b>	<b>226,172</b>	<b>79,617</b>
<b>Total assets</b>	<b>212,985,026</b>	<b>186,686,302</b>	<b>19,191,390</b>	<b>7,107,335</b>	<b>161,499,308</b>	<b>123,706,126</b>	<b>72,362,230</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>138,296,967</b>	<b>114,552,766</b>	<b>15,468,050</b>	<b>8,276,151</b>	<b>159,782,819</b>	<b>193,618,731</b>	<b>101,512,358</b>
Business receipts	129,460,386	106,776,301	14,614,912	8,069,173	156,442,704	190,058,622	99,568,365
Ordinary income from other partnerships and fiduciaries	3,797,274	3,510,232	* 212,473	* 74,568	2,241,673	1,321,205	844,210
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	1,712,089	1,497,133	150,615	64,342	639,520	77,294	8,023
Other income	3,327,217	2,769,099	490,049	68,069	458,923	2,161,609	1,091,760
<b>Total deductions</b>	<b>75,785,760</b>	<b>56,042,230</b>	<b>12,785,961</b>	<b>6,957,569</b>	<b>150,843,834</b>	<b>175,842,456</b>	<b>94,210,883</b>
Cost of good sold [1]	38,282,288	23,863,854	10,393,969	4,024,464	135,058,554	151,744,621	85,577,454
Inventory, beginning of year	2,468,230	1,246,503	1,017,281	204,446	2,291,926	20,762,514	16,252,738
Purchases	14,827,835	11,884,589	1,274,287	1,668,959	102,174,907	37,817,444	19,984,781
Cost of labor	2,912,142	736,798	1,173,177	1,002,166	560,306	16,484,757	3,530,018
Additional inventory costs (section 263A)	1,050,658	765,934	266,632	* 18,093	31,124	2,477,901	1,737,661
Other costs	19,625,256	10,732,330	7,459,245	1,433,681	31,426,378	92,677,056	57,654,837
Less: Inventory, end of year	2,964,732	1,502,299	1,159,552	302,881	1,426,086	19,084,878	13,903,970
Salaries and wages	2,384,223	1,629,461	177,157	577,605	745,174	5,897,709	1,895,931
Guaranteed payments to partners	233,961	181,185	* 4,306	48,470	72,104	1,238,246	395,077
Rent paid	472,369	192,815	61,492	218,062	363,402	868,566	231,068
Interest paid	2,226,195	1,941,853	207,341	77,001	2,335,124	917,774	489,070
Taxes and licenses	5,366,361	5,118,024	147,788	100,549	748,640	1,094,397	346,997
Bad debts	48,875	25,182	6,983	16,710	34,479	178,745	75,059
Repairs and maintenance	412,613	292,470	32,790	87,353	954,252	524,324	229,593
Depreciation	4,801,680	4,198,776	200,266	402,638	3,869,612	1,322,109	273,913
Depletion	596,281	23,928	568,628	* 3,726	* 31,953	* 189	0
Retirement plans, etc.	76,562	26,382	40,142	10,038	170,335	116,064	39,205
Employee benefit programs	363,580	244,092	92,139	27,349	89,099	370,758	86,680
Ordinary loss from other partnerships and fiduciaries	194,165	191,087	1	* 3,077	118,936	54,168	30,243
Farm net loss	* 21,214	* 21,214	0	0	0	* 1,991	* 597
Net loss, noncapital assets	88,396	75,328	12,908	* 159	* 1,820	3,487	362
Other deductions	20,216,998	18,016,579	840,052	1,360,367	6,250,350	11,509,310	4,539,634
<b>Ordinary business income (loss)</b>	<b>62,511,207</b>	<b>58,510,536</b>	<b>2,682,089</b>	<b>1,318,583</b>	<b>8,938,985</b>	<b>17,776,274</b>	<b>7,301,475</b>
Net income	62,615,583	58,584,401	2,689,280	1,341,902	9,004,663	17,830,911	7,325,702
Loss	104,376	73,865	* 7,192	* 23,320	65,678	54,637	24,227
<b>Portfolio income (loss) distributed directly to partners</b>	<b>9,507,528</b>	<b>9,028,543</b>	<b>227,045</b>	<b>251,939</b>	<b>985,525</b>	<b>1,486,605</b>	<b>472,684</b>
Interest income	1,574,667	1,367,333	141,875	65,459	581,138	717,841	381,079
Dividend income	304,266	288,685	* 1,611	* 13,969	100,798	66,069	39,140
Royalties	5,704,165	5,602,836	81,690	* 19,638	479	6,117	* 1,930
Net short-term capital gain (loss)	-14,169	-16,128	* -474	* 2,433	-34,872	-33,007	-37,918
Net long-term capital gain (loss)	1,938,598	1,785,816	* 2,342	* 150,440	337,982	729,585	88,453
<b>Net rental real estate income (loss)</b>	<b>219,150</b>	<b>214,988</b>	<b>* 4,247</b>	<b>-85</b>	<b>-98</b>	<b>21,804</b>	<b>-89,398</b>
Net income	233,844	229,484	* 4,308	52	* 23	186,712	66,148
Loss	14,694	14,496	* 61	137	121	164,908	155,546
<b>Other net rental income (loss)</b>	<b>207,838</b>	<b>150,377</b>	<b>1,171</b>	<b>* 56,290</b>	<b>* 42,686</b>	<b>116,680</b>	<b>12,716</b>
Net income	210,770	153,309	1,171	* 56,290	* 42,839	116,714	* 12,745
Loss	* 2,932	* 2,932	0	0	153	34	29
<b>Total net income [2]</b>	<b>70,521,294</b>	<b>66,134,756</b>	<b>2,912,683</b>	<b>1,473,854</b>	<b>9,663,987</b>	<b>18,704,785</b>	<b>7,646,942</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Construction—continued						
	Heavy and civil engineering construction				Special trade contractors		
	Total	Utility system construction	Land subdivision	Other heavy and civil engineering construction	Total	Foundation, structure, and building exterior contractors	Electrical contractors
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>Number of partnerships</b>	<b>17,713</b>	<b>1,397</b>	<b>12,563</b>	<b>3,753</b>	<b>47,647</b>	<b>5,896</b>	<b>4,389</b>
<b>Number of partners</b>	<b>41,401</b>	<b>3,077</b>	<b>29,876</b>	<b>8,448</b>	<b>105,155</b>	<b>12,929</b>	<b>9,217</b>
<b>Total assets</b>	<b>32,489,476</b>	<b>4,566,554</b>	<b>17,965,116</b>	<b>9,957,806</b>	<b>18,854,420</b>	<b>4,245,566</b>	<b>2,497,530</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>36,580,340</b>	<b>6,965,919</b>	<b>4,692,425</b>	<b>24,921,995</b>	<b>55,526,033</b>	<b>10,045,606</b>	<b>8,278,021</b>
Business receipts	35,509,095	6,850,844	4,165,163	24,493,088	54,981,162	9,995,811	8,213,387
Ordinary income from other partnerships and fiduciaries	272,567	* 73,814	* 157,699	* 41,054	204,427	0	* 26,399
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	41,263	12,644	* 4,171	24,448	28,008	6,143	744
Other income	757,414	28,617	365,392	363,406	312,435	43,652	37,491
<b>Total deductions</b>	<b>32,237,693</b>	<b>6,141,148</b>	<b>3,807,731</b>	<b>22,288,813</b>	<b>49,393,880</b>	<b>8,905,085</b>	<b>7,467,554</b>
Cost of good sold [1]	28,361,581	5,138,310	3,242,208	19,981,062	37,805,586	6,990,328	5,785,692
Inventory, beginning of year	3,842,927	* 6,306	3,705,426	131,194	666,849	57,815	* 9,284
Purchases	4,450,547	461,113	1,081,964	2,907,470	13,382,116	2,882,658	1,792,435
Cost of labor	4,204,343	827,818	* 7,265	3,369,260	8,750,396	1,473,482	1,494,105
Additional inventory costs (section 263A)	293,443	216,713	* 75,255	* 1,474	446,798	* 246,075	* 39,243
Other costs	19,537,100	3,629,540	2,189,099	13,718,460	15,485,119	2,739,655	2,482,766
Less: Inventory, end of year	3,966,779	* 3,181	3,816,801	146,797	1,214,129	697,793	32,141
Salaries and wages	819,589	260,380	* 19,983	539,226	3,182,190	595,408	421,554
Guaranteed payments to partners	58,070	* 12,175	* 3,235	42,659	785,100	161,130	149,776
Rent paid	119,376	34,307	6,461	78,608	518,122	77,976	68,568
Interest paid	172,184	21,269	110,493	40,421	256,520	40,534	30,956
Taxes and licenses	216,689	53,810	47,306	115,572	530,711	101,015	66,364
Bad debts	36,505	* 1,713	* 3,472	31,320	67,180	13,217	5,491
Repairs and maintenance	91,332	12,339	16,049	62,944	203,399	46,183	23,542
Depreciation	447,523	249,190	45,589	152,744	600,673	86,307	67,442
Depletion	* 189	0	* 189	0	0	0	0
Retirement plans, etc.	33,994	* 8,920	0	25,073	42,865	9,355	6,729
Employee benefit programs	77,867	24,249	* 1,103	52,514	206,211	19,399	39,939
Ordinary loss from other partnerships and fiduciaries	13,395	204	* 8,144	* 5,046	* 10,530	* 879	* 161
Farm net loss	* 25	0	* 25	0	* 1,368	0	* 1,368
Net loss, noncapital assets	* 972	* 75	0	* 897	2,153	* 1	* 19
Other deductions	1,788,405	324,205	303,472	1,160,728	5,181,271	763,351	799,952
<b>Ordinary business income (loss)</b>	<b>4,342,647</b>	<b>824,771</b>	<b>884,694</b>	<b>2,633,182</b>	<b>6,132,152</b>	<b>1,140,521</b>	<b>810,466</b>
Net income	4,372,852	828,189	911,480	2,633,183	6,132,357	1,140,521	810,499
Loss	30,206	3,418	26,786	1	* 205	0	32
<b>Portfolio income (loss) distributed directly to partners</b>	<b>935,950</b>	<b>24,147</b>	<b>827,701</b>	<b>84,102</b>	<b>77,971</b>	<b>17,615</b>	<b>15,457</b>
Interest income	269,322	25,059	163,660	80,604	67,440	18,122	15,288
Dividend income	21,402	* 1,862	* 15,076	4,465	5,527	* 584	* 170
Royalties	* 4,146	0	* 3,626	520	* 41	0	0
Net short-term capital gain (loss)	8,695	* -2,405	* 10,693	408	-3,784	* -1,073	0
Net long-term capital gain (loss)	632,385	* -368	634,648	-1,894	8,746	* -18	0
<b>Net rental real estate income (loss)</b>	<b>75,276</b>	<b>0</b>	<b>74,519</b>	<b>* 757</b>	<b>35,925</b>	<b>* 22,061</b>	<b>* 9,933</b>
Net income	84,573	0	* 83,669	904	* 35,990	* 22,061	* 9,933
Loss	* 9,297	0	* 9,150	147	* 65	0	0
<b>Other net rental income (loss)</b>	<b>103,697</b>	<b>2,362</b>	<b>* 4,610</b>	<b>* 96,725</b>	<b>* 267</b>	<b>* 267</b>	<b>0</b>
Net income	* 103,702	2,362	* 4,610	* 96,730	* 267	* 267	0
Loss	5	0	0	5	0	0	0
<b>Total net income [2]</b>	<b>4,816,490</b>	<b>854,054</b>	<b>1,146,184</b>	<b>2,816,252</b>	<b>6,241,353</b>	<b>1,181,555</b>	<b>835,857</b>

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Construction—continued			Manufacturing			
	Special trade contractors—continued			Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills
	Plumbing, heating and air-conditioning contractors	Building finishing contractors	Other specialty trade contractors				
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>Number of partnerships</b>	7,011	12,382	17,968	19,855	1,596	965	55
<b>Number of partners</b>	15,584	27,980	39,445	212,110	5,889	3,246	219
<b>Total assets</b>	2,415,731	1,826,529	7,869,065	464,354,917	31,886,733	21,976,991	1,809,497
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	8,334,228	8,210,163	20,658,015	772,225,348	72,742,902	18,612,334	3,280,706
Business receipts	8,262,019	8,177,692	20,332,253	756,294,614	71,918,664	17,931,450	3,225,866
Ordinary income from other partnerships and fiduciaries	251	* 56	177,722	5,735,453	208,616	0	1,762
Farm net profit	0	0	0	223	100	76	0
Net gain, noncapital assets	* 349	* 809	19,963	1,323,144	16,750	* 6,922	* 1,540
Other income	71,609	31,606	128,077	8,871,915	598,772	673,887	* 51,538
<b>Total deductions</b>	7,354,648	7,401,413	18,265,180	714,730,235	69,239,687	17,499,167	3,205,654
Cost of good sold [1]	5,537,809	5,715,461	13,776,296	618,992,211	59,151,471	11,150,341	2,666,057
Inventory, beginning of year	94,040	79,692	426,018	41,441,387	5,141,738	2,018,003	480,633
Purchases	1,971,179	2,112,759	4,623,086	398,357,307	50,677,119	9,986,575	1,854,053
Cost of labor	1,362,282	1,707,325	2,713,201	19,505,670	2,424,050	70,459	335,318
Additional inventory costs (section 263A)	0	* 15,898	145,582	1,897,606	139,758	* 69,619	* 2,228
Other costs	2,184,450	1,849,677	6,228,571	201,027,780	6,345,092	1,046,157	467,655
Less: Inventory, end of year	74,144	49,889	360,163	43,237,539	5,576,286	2,040,473	473,831
Salaries and wages	575,066	457,582	1,132,579	18,571,363	1,792,007	1,622,259	184,064
Guaranteed payments to partners	29,755	254,763	189,676	644,102	80,005	* 9,520	* 3,147
Rent paid	81,645	91,493	198,441	2,424,543	268,971	355,949	25,858
Interest paid	33,378	18,710	132,942	5,168,506	412,468	284,858	42,569
Taxes and licenses	89,791	94,060	179,481	6,482,032	235,676	170,270	20,801
Bad debts	11,425	24,127	12,919	256,945	35,854	7,305	* 7,056
Repairs and maintenance	26,922	15,387	91,365	1,947,815	225,467	103,935	* 9,819
Depreciation	63,195	53,970	329,758	6,199,194	478,901	367,168	16,757
Depletion	0	0	0	279,303	0	0	0
Retirement plans, etc.	15,165	* 2,131	9,484	1,638,038	72,362	168,632	* 6,224
Employee benefit programs	72,430	19,665	54,778	1,991,141	257,670	180,846	* 13,656
Ordinary loss from other partnerships and fiduciaries	9,118	0	* 372	299,040	11,355	* 122,379	488
Farm net loss	0	0	0	* 7,523	2,193	* 5,330	0
Net loss, noncapital assets	* 1,420	0	* 713	27,284	4,172	* 1,096	3
Other deductions	807,530	654,062	2,156,377	49,801,195	6,211,115	2,949,279	209,156
<b>Ordinary business income (loss)</b>	979,580	808,749	2,392,835	57,495,113	3,503,215	1,113,168	75,053
Net income	979,580	808,749	2,393,007	58,003,556	3,521,985	1,113,168	75,053
Loss	0	0	* 172	508,442	18,770	0	0
<b>Portfolio income (loss) distributed directly to partners</b>	7,615	3,534	33,749	12,994,355	653,076	333,789	1,543
Interest income	6,941	3,802	23,287	5,014,734	180,059	282,238	1,394
Dividend income	372	* 602	3,799	5,136,926	355,613	* 40,892	322
Royalties	0	0	* 41	2,116,414	110,454	* 13,823	0
Net short-term capital gain (loss)	5	* -823	* -1,893	-7,091	-17	0	-200
Net long-term capital gain (loss)	297	* -47	* 8,514	733,372	6,967	-3,164	27
<b>Net rental real estate income (loss)</b>	* 247	0	* 3,684	24,830	2,747	1,035	0
Net income	282	0	* 3,714	26,477	3,151	1,045	0
Loss	* 35	0	* 30	1,646	* 404	10	0
<b>Other net rental income (loss)</b>	0	0	0	823,763	1,704	253,255	0
Net income	0	0	0	833,124	1,972	253,255	0
Loss	0	0	0	* 9,361	268	0	0
<b>Total net income [2]</b>	987,141	813,153	2,423,647	70,611,781	4,153,792	1,704,410	76,769

Footnotes at end of table.



**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued						
	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
<b>Number of partnerships</b>	158	* 91	530	151	2,588	159	1,064
<b>Number of partners</b>	469	* 364	1,497	704	5,805	77,378	77,875
<b>Total assets</b>	1,688,806	* 49,555	3,062,060	37,969,349	1,670,294	119,213,007	102,251,120
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	3,216,818	* 240,533	7,049,651	19,802,211	3,583,507	339,137,268	139,742,471
Business receipts	3,148,247	* 240,533	6,510,876	19,509,304	3,571,612	335,545,145	133,330,936
Ordinary income from other partnerships and fiduciaries	1,715	0	106	2,927	0	* 932,885	3,374,788
Farm net profit	0	0	47	0	0	0	0
Net gain, noncapital assets	* 99	0	512,748	* 11,422	* 202	665,414	12,594
Other income	66,758	0	25,873	278,559	11,693	1,993,824	3,024,153
<b>Total deductions</b>	2,993,596	* 211,329	6,545,396	19,054,173	3,068,047	326,836,901	118,105,541
Cost of good sold [1]	1,977,016	* 153,316	5,319,609	16,321,525	1,830,513	306,461,390	94,049,893
Inventory, beginning of year	318,922	* 3,213	1,157,071	1,751,761	140,590	7,411,118	6,075,227
Purchases	1,592,922	* 145,532	3,980,677	7,730,425	954,863	200,257,479	41,021,673
Cost of labor	* 112,229	* 1,098	387,948	2,219,508	337,299	397,763	1,618,110
Additional inventory costs (section 263A)	34,828	0	* 70,974	766,326	* 533	* 11,153	324,878
Other costs	287,692	* 3,473	618,374	5,599,887	528,588	105,777,745	51,078,990
Less: Inventory, end of year	369,576	0	895,434	1,746,382	131,359	7,393,867	6,068,986
Salaries and wages	295,903	* 8,353	369,252	657,666	468,191	1,070,391	3,934,207
Guaranteed payments to partners	* 7,776	0	* 11,935	* 17,406	* 9,817	* 85,017	10,981
Rent paid	63,705	* 1,946	36,149	71,378	56,739	278,708	310,911
Interest paid	82,931	* 222	84,335	800,746	30,721	775,792	893,650
Taxes and licenses	28,236	* 759	44,858	40,990	43,564	4,583,031	461,580
Bad debts	1,871	* 12,551	7,487	4,891	6,426	29,312	22,600
Repairs and maintenance	7,231	* 35	33,137	95,924	16,891	476,634	575,602
Depreciation	18,570	* 52	146,242	47,176	72,910	2,195,841	998,039
Depletion	0	0	0	0	0	0	252,558
Retirement plans, etc.	* 3,821	0	4,644	19,939	* 3,781	510,759	259,503
Employee benefit programs	16,050	* 242	73,158	36,498	42,114	105,572	348,523
Ordinary loss from other partnerships and fiduciaries	* 700	0	* 33	0	* 280	1,490	62,719
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	0	0	* 43	* 160	* 242	7,325	1,404
Other deductions	489,786	* 33,854	414,514	939,875	485,857	10,255,639	15,923,371
<b>Ordinary business income (loss)</b>	223,222	* 29,203	504,255	748,038	515,460	12,300,366	21,636,930
Net income	226,484	* 29,203	504,255	748,074	515,460	12,316,005	21,733,237
Loss	* 3,262	0	0	36	0	* 15,638	96,307
<b>Portfolio income (loss) distributed directly to partners</b>	375,445	* 20	20,088	716,067	6,000	5,803,608	2,155,700
Interest income	43,847	* 20	18,501	702,321	4,588	1,562,858	806,851
Dividend income	0	0	* 3,591	91	* 1,348	4,039,491	387,821
Royalties	* 9,376	0	0	5,425	0	5,775	963,125
Net short-term capital gain (loss)	0	0	* -9,303	-82	0	0	* 113
Net long-term capital gain (loss)	* 322,222	0	* 7,299	8,311	64	* 195,484	-2,210
<b>Net rental real estate income (loss)</b>	0	0	265	* 2	* -634	* 2,292	* 629
Net income	0	0	265	* 5	0	* 2,292	740
Loss	0	0	0	3	* 634	0	111
<b>Other net rental income (loss)</b>	0	0	453	* 3,370	0	263,627	10,730
Net income	0	0	453	* 3,398	0	263,627	10,730
Loss	0	0	0	28	0	0	0
<b>Total net income [2]</b>	276,445	* 29,223	527,064	1,459,248	520,762	18,174,410	23,806,086

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued						
	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal products manufacturing	Machinery manufacturing	Computer and electrical product manufacturing	Electrical equipment, appliance and component manufacturing
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
<b>Number of partnerships</b>	<b>2,459</b>	<b>686</b>	<b>212</b>	<b>4,458</b>	<b>1,431</b>	<b>323</b>	<b>87</b>
<b>Number of partners</b>	<b>9,868</b>	<b>2,218</b>	<b>852</b>	<b>10,290</b>	<b>4,337</b>	<b>1,908</b>	<b>899</b>
<b>Total assets</b>	<b>6,771,875</b>	<b>4,797,784</b>	<b>10,724,610</b>	<b>10,938,503</b>	<b>15,184,878</b>	<b>15,555,481</b>	<b>2,964,778</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>10,172,040</b>	<b>6,358,676</b>	<b>23,508,179</b>	<b>16,948,447</b>	<b>17,394,297</b>	<b>13,901,366</b>	<b>3,608,151</b>
Business receipts	10,085,118	6,253,160	23,382,748	16,811,413	17,144,707	13,674,372	3,282,425
Ordinary income from other partnerships and fiduciaries	13,183	* 78,417	2,308	* 33,976	2,014	* 4,185	* 277,686
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	9,425	* 3,627	2,576	15,057	30,560	* 3,437	250
Other income	64,314	23,472	120,546	88,001	217,015	219,371	47,790
<b>Total deductions</b>	<b>9,569,764</b>	<b>5,607,944</b>	<b>21,128,722</b>	<b>14,836,882</b>	<b>16,212,843</b>	<b>13,047,770</b>	<b>3,017,627</b>
Cost of good sold [1]	7,949,846	4,447,035	19,685,987	11,987,918	12,658,122	9,652,349	2,429,519
Inventory, beginning of year	813,565	407,538	2,334,696	1,530,732	2,216,784	959,922	340,924
Purchases	5,246,103	2,382,680	15,507,098	7,970,751	8,622,472	5,411,970	1,299,577
Cost of labor	675,579	520,875	942,209	1,482,299	1,426,755	1,951,396	288,412
Additional inventory costs (section 263A)	24,427	50,240	36,849	64,279	43,190	14,975	29,133
Other costs	2,104,546	1,598,425	3,447,294	2,634,150	2,968,683	2,403,470	896,714
Less: Inventory, end of year	914,374	512,723	2,582,159	1,694,293	2,619,761	1,089,384	425,242
Salaries and wages	375,614	232,330	334,248	758,437	1,101,599	1,339,254	138,238
Guaranteed payments to partners	18,267	* 27,136	* 6,495	171,062	72,564	* 10,964	* 27,439
Rent paid	41,067	124,763	17,798	122,875	115,728	70,277	12,826
Interest paid	121,044	43,163	137,792	357,963	196,597	88,651	25,936
Taxes and licenses	44,490	57,416	53,383	131,678	154,537	51,837	20,050
Bad debts	6,991	12,082	10,279	21,373	26,109	8,551	2,879
Repairs and maintenance	25,559	57,007	45,604	58,424	61,758	50,020	7,960
Depreciation	53,530	66,289	153,140	134,342	217,646	267,142	22,683
Depletion	0	26,744	0	0	0	0	0
Retirement plans, etc.	14,095	5,733	41,188	54,645	44,949	118,741	* 14,988
Employee benefit programs	47,642	26,838	42,979	123,518	150,948	230,630	12,764
Ordinary loss from other partnerships and fiduciaries	* 1,148	2,675	* 22,761	530	* 25,026	0	0
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	* 577	11	* 1,763	881	3,248	* 65	* 2,314
Other deductions	869,893	478,722	575,305	913,236	1,384,009	1,159,290	300,031
<b>Ordinary business income (loss)</b>	<b>602,277</b>	<b>750,732</b>	<b>2,379,457</b>	<b>2,111,564</b>	<b>1,181,454</b>	<b>853,595</b>	<b>590,524</b>
Net income	615,831	750,732	2,432,227	2,112,265	1,437,755	859,165	590,524
Loss	13,554	0	* 52,770	* 701	* 256,301	* 5,569	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>84,757</b>	<b>19,706</b>	<b>68,836</b>	<b>187,503</b>	<b>383,661</b>	<b>217,360</b>	<b>16,526</b>
Interest income	19,064	19,372	63,282	171,152	153,657	132,194	10,253
Dividend income	* 29,463	284	* 4,211	9,150	41,814	* 32,142	* 6,471
Royalties	19,278	0	0	* 7,232	151,775	* 4,903	2
Net short-term capital gain (loss)	0	0	1,302	-3	250	0	-147
Net long-term capital gain (loss)	16,951	* 50	41	-28	36,165	* 48,121	-53
<b>Net rental real estate income (loss)</b>	<b>0</b>	<b>* 1,116</b>	<b>* 1,709</b>	<b>* 11,292</b>	<b>* 825</b>	<b>0</b>	<b>* 2,607</b>
Net income	0	* 1,122	* 1,712	* 11,292	* 828	0	* 2,607
Loss	0	6	3	0	3	0	0
<b>Other net rental income (loss)</b>	<b>78</b>	<b>9</b>	<b>* 18,104</b>	<b>* 1,354</b>	<b>* 248,759</b>	<b>-814</b>	<b>0</b>
Net income	78	9	* 18,104	* 1,540	* 256,434	0	0
Loss	0	0	0	185	* 7,675	814	0
<b>Total net income [2]</b>	<b>670,160</b>	<b>771,513</b>	<b>2,466,763</b>	<b>2,311,744</b>	<b>1,778,284</b>	<b>1,022,021</b>	<b>609,856</b>

Footnotes at end of table.

**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued			Wholesale trade			
	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing	Total	Merchant wholesalers, durable goods	Merchant wholesalers, nondurable goods	Wholesale electronic markets and agents and brokers
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
<b>Number of partnerships</b>	356	* 796	1,692	34,360	16,978	10,843	6,540
<b>Number of partners</b>	1,337	* 1,800	5,155	274,365	49,676	195,556	29,133
<b>Total assets</b>	41,084,975	* 723,457	34,031,166	137,982,693	59,754,712	75,358,793	2,869,188
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	48,720,162	* 1,678,971	22,526,660	494,308,924	128,151,893	354,717,712	11,439,320
Business receipts	46,855,363	* 1,677,626	22,195,051	488,746,564	125,219,881	352,264,804	11,261,879
Ordinary income from other partnerships and fiduciaries	606,381	0	* 194,504	1,378,427	382,697	994,823	907
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	15,225	* 34	15,261	171,717	124,396	46,925	* 396
Other income	1,243,193	* 1,311	121,843	4,012,216	2,424,919	1,411,159	176,138
<b>Total deductions</b>	44,368,996	* 1,457,117	18,723,078	472,701,758	116,268,188	345,841,699	10,591,871
Cost of good sold [1]	37,858,771	* 1,092,321	12,149,210	429,041,447	98,349,505	322,081,367	8,610,575
Inventory, beginning of year	5,859,004	* 75,113	2,404,833	25,147,938	13,058,764	11,944,208	144,966
Purchases	25,592,291	* 697,441	7,425,606	373,341,267	93,203,865	274,505,490	5,631,912
Cost of labor	1,504,062	* 218,206	2,592,097	2,193,855	1,363,076	829,694	* 1,085
Additional inventory costs (section 263A)	106,576	* 3,440	104,198	951,791	449,784	499,164	* 2,843
Other costs	10,585,159	* 174,208	2,461,476	53,393,306	4,985,150	45,374,121	3,034,034
Less: Inventory, end of year	5,788,320	* 76,087	2,839,000	26,888,478	14,711,134	11,973,079	204,265
Salaries and wages	1,627,035	* 111,583	2,150,730	12,964,015	5,757,216	6,847,019	359,780
Guaranteed payments to partners	32,203	* 7,077	35,293	852,236	507,834	323,629	20,773
Rent paid	212,715	* 28,791	207,388	1,868,072	886,938	928,596	52,538
Interest paid	518,496	* 25,860	244,712	1,992,984	863,723	1,075,605	53,657
Taxes and licenses	127,677	* 5,536	205,663	1,771,271	840,786	892,699	37,786
Bad debts	10,521	* 3,875	18,932	381,248	178,654	193,786	8,808
Repairs and maintenance	56,872	* 3,398	36,539	639,272	251,756	377,586	9,930
Depreciation	444,203	* 17,940	480,624	1,756,618	601,087	1,115,878	39,653
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	259,640	* 366	34,027	379,198	155,644	190,881	32,673
Employee benefit programs	119,256	* 1,701	160,537	1,131,207	523,225	565,335	42,647
Ordinary loss from other partnerships and fiduciaries	* 45,376	0	2,081	78,580	36,909	34,937	* 6,734
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	3,854	95	30	24,400	17,263	5,805	1,331
Other deductions	3,052,376	* 158,573	2,997,313	19,821,210	7,297,648	11,208,577	1,314,985
<b>Ordinary business income (loss)</b>	4,351,166	* 221,854	3,803,581	21,607,167	11,883,705	8,876,013	847,449
Net income	4,396,700	* 221,854	3,803,581	21,621,865	11,887,626	8,883,796	850,443
Loss	45,534	0	0	14,698	* 3,921	7,784	* 2,993
<b>Portfolio income (loss) distributed directly to partners</b>	432,100	* 1,100	1,517,471	1,208,821	506,696	660,198	41,927
Interest income	359,371	* 1,098	482,613	591,480	271,359	282,787	37,334
Dividend income	* 34,391	0	* 149,830	204,709	63,259	136,803	* 4,647
Royalties	65,889	0	759,359	10,832	* 7,665	* 3,168	0
Net short-term capital gain (loss)	1,010	0	* -15	-3,737	-14,280	10,626	* -82
Net long-term capital gain (loss)	-28,561	2	125,683	405,537	178,694	226,814	* 29
<b>Net rental real estate income (loss)</b>	1,212	0	-267	9,206	554	8,016	* 636
Net income	1,212	0	206	15,692	4,597	10,430	* 665
Loss	0	0	473	6,486	4,043	* 2,414	29
<b>Other net rental income (loss)</b>	23,134	0	0	19,710	6,189	13,521	0
Net income	* 23,525	0	0	26,016	11,699	14,317	0
Loss	391	0	0	6,307	5,510	796	0
<b>Total net income [2]</b>	4,835,162	* 222,952	5,195,117	22,443,103	12,232,730	9,320,307	890,066

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Retail trade						
	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronics and appliance stores	Building materials and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>Number of partnerships</b>	<b>78,325</b>	<b>11,355</b>	<b>1,897</b>	<b>2,282</b>	<b>3,897</b>	<b>9,602</b>	<b>2,313</b>
<b>Number of partners</b>	<b>289,592</b>	<b>26,308</b>	<b>4,497</b>	<b>5,178</b>	<b>10,656</b>	<b>23,158</b>	<b>38,522</b>
<b>Total assets</b>	<b>74,975,051</b>	<b>16,091,243</b>	<b>2,148,478</b>	<b>1,547,182</b>	<b>2,260,748</b>	<b>18,138,480</b>	<b>1,709,715</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>250,110,163</b>	<b>57,503,966</b>	<b>6,271,353</b>	<b>4,898,908</b>	<b>7,064,669</b>	<b>55,293,428</b>	<b>6,486,811</b>
Business receipts	244,111,295	56,163,893	6,114,116	4,878,820	7,003,701	52,533,684	6,460,323
Ordinary income from other partnerships and fiduciaries	1,214,442	* 400	36	0	0	686,709	* 4,458
Farm net profit	* 1,384	0	0	0	0	0	0
Net gain, noncapital assets	125,724	29,637	* 1,078	* 29	* 252	42,400	11
Other income	4,657,318	1,310,035	156,122	20,059	60,715	2,030,635	22,018
<b>Total deductions</b>	<b>240,907,015</b>	<b>56,221,678</b>	<b>5,737,051</b>	<b>4,622,757</b>	<b>6,630,929</b>	<b>54,111,644</b>	<b>5,981,378</b>
Cost of good sold [1]	194,533,813	47,807,068	3,445,733	3,356,754	4,955,887	40,968,416	3,943,861
Inventory, beginning of year	18,329,549	7,876,184	410,331	278,406	877,357	2,839,185	327,089
Purchases	188,372,234	47,139,863	2,976,042	3,353,369	4,626,592	39,801,582	3,903,079
Cost of labor	1,917,439	439,869	* 152,123	* 32,578	* 91,306	660,598	* 6,675
Additional inventory costs (section 263A)	502,438	247,035	23,223	* 17,689	* -765	79,569	* -852
Other costs	4,888,682	530,488	323,482	* 65,397	271,206	528,483	57,756
Less: Inventory, end of year	19,476,529	8,426,372	439,469	390,685	909,809	2,941,000	349,886
Salaries and wages	13,914,771	3,108,845	690,093	342,122	665,625	3,828,146	667,098
Guaranteed payments to partners	921,819	91,758	* 37,239	82,635	48,401	208,093	115,820
Rent paid	4,320,534	713,624	268,067	146,360	148,690	1,111,782	144,983
Interest paid	1,568,799	378,922	36,844	18,606	37,082	371,604	34,831
Taxes and licenses	1,865,349	470,897	112,505	49,900	90,740	323,739	81,403
Bad debts	325,948	62,559	9,793	* 4,275	11,590	49,265	10,390
Repairs and maintenance	930,363	105,100	28,592	6,756	31,611	341,886	15,749
Depreciation	2,381,797	260,257	62,667	16,218	49,086	749,134	41,466
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	158,116	16,674	4,608	* 1,292	9,933	53,616	5,280
Employee benefit programs	655,462	222,197	25,028	13,167	33,924	94,100	28,444
Ordinary loss from other partnerships and fiduciaries	9,821	* 169	5	* 122	4	* 1,349	360
Farm net loss	* 9,955	0	0	0	0	* 9,955	0
Net loss, noncapital assets	26,183	2,192	* 7,291	* 1,515	34	* 1,688	* 3,501
Other deductions	19,284,284	2,981,415	1,008,588	583,035	548,322	5,998,872	888,192
<b>Ordinary business income (loss)</b>	<b>9,203,148</b>	<b>1,282,288</b>	<b>534,301</b>	<b>276,151</b>	<b>433,740</b>	<b>1,181,784</b>	<b>505,432</b>
Net income	9,275,890	1,293,777	534,469	276,151	433,868	1,200,539	505,432
Loss	72,742	11,489	167	0	128	* 18,755	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>508,185</b>	<b>87,841</b>	<b>7,432</b>	<b>5,482</b>	<b>9,542</b>	<b>17,339</b>	<b>4,968</b>
Interest income	399,571	87,537	7,936	4,612	4,546	140,293	4,968
Dividend income	49,690	* 404	11	* 1,103	* 908	31,411	0
Royalties	* 3,316	0	0	0	0	2	0
Net short-term capital gain (loss)	-3,415	* -52	-7	* -8	* -662	-349	0
Net long-term capital gain (loss)	59,022	* -48	-508	* -225	* 4,751	* -154,018	0
<b>Net rental real estate income (loss)</b>	<b>204,550</b>	<b>* 1,873</b>	<b>4,187</b>	<b>* -2,312</b>	<b>* 537</b>	<b>78,007</b>	<b>* 189</b>
Net income	209,275	* 1,873	4,187	0	* 537	78,007	* 189
Loss	* 4,725	0	0	* 2,312	0	0	0
<b>Other net rental income (loss)</b>	<b>47,618</b>	<b>* 862</b>	<b>605</b>	<b>0</b>	<b>0</b>	<b>6,998</b>	<b>0</b>
Net income	47,618	* 862	605	0	0	6,998	0
Loss	0	0	0	0	0	0	0
<b>Total net income [2]</b>	<b>9,907,894</b>	<b>1,372,964</b>	<b>547,041</b>	<b>279,553</b>	<b>439,731</b>	<b>1,438,495</b>	<b>510,590</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Retail trade—continued						Transportation and warehousing
	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
<b>Number of partnerships</b>	<b>3,743</b>	<b>8,751</b>	<b>5,845</b>	<b>2,946</b>	<b>11,454</b>	<b>14,240</b>	<b>20,169</b>
<b>Number of partners</b>	<b>9,477</b>	<b>19,993</b>	<b>12,290</b>	<b>6,240</b>	<b>28,239</b>	<b>105,035</b>	<b>1,030,639</b>
<b>Total assets</b>	<b>8,183,894</b>	<b>2,883,579</b>	<b>1,366,804</b>	<b>1,636,943</b>	<b>3,898,775</b>	<b>15,109,210</b>	<b>173,206,439</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>57,219,188</b>	<b>7,091,455</b>	<b>2,015,322</b>	<b>4,190,120</b>	<b>12,998,255</b>	<b>29,076,690</b>	<b>127,579,126</b>
Business receipts	56,953,685	6,919,065	1,967,109	4,170,105	12,666,900	28,279,892	122,532,486
Ordinary income from other partnerships and fiduciaries	13,379	* 93,338	* 2,880	12,574	17,832	* 382,836	2,347,591
Farm net profit	0	0	0	0	0	* 1,384	0
Net gain, noncapital assets	29,150	0	* 958	12	6,054	16,143	737,239
Other income	222,973	79,052	* 44,375	7,429	307,469	396,435	1,961,810
<b>Total deductions</b>	<b>56,280,933</b>	<b>6,569,225</b>	<b>1,767,743</b>	<b>3,990,929</b>	<b>12,059,724</b>	<b>26,933,022</b>	<b>116,487,867</b>
Cost of good sold [1]	52,431,413	3,953,353	1,004,245	2,901,869	9,122,060	20,643,155	85,180,277
Inventory, beginning of year	508,193	1,155,206	405,627	502,471	1,776,125	1,373,374	2,363,145
Purchases	52,217,120	3,735,478	1,207,384	2,780,143	8,384,974	18,246,607	58,903,124
Cost of labor	* 48,407	* 117,142	* 8,085	0	142,624	218,033	2,406,297
Additional inventory costs (section 263A)	9,016	* 1,064	* 813	483	25,637	99,525	116,723
Other costs	187,483	175,894	* 36,266	* 81,873	584,336	2,046,016	24,336,868
Less: Inventory, end of year	538,805	1,231,432	653,931	463,102	1,791,636	1,340,402	2,945,880
Salaries and wages	1,096,110	826,486	191,816	249,381	754,014	1,495,035	5,275,987
Guaranteed payments to partners	13,055	* 44,493	* 11,660	257	140,182	128,228	540,499
Rent paid	298,694	531,496	142,835	147,979	439,571	226,452	1,044,980
Interest paid	239,266	57,509	23,559	30,846	87,383	252,346	2,470,260
Taxes and licenses	227,402	108,601	35,084	50,946	122,032	192,101	1,250,221
Bad debts	11,184	9,661	* 2,000	* 24,551	6,141	124,541	65,719
Repairs and maintenance	159,569	30,239	8,097	20,608	42,864	139,292	923,286
Depreciation	504,237	131,907	73,801	62,794	74,027	356,201	4,618,570
Depletion	0	0	0	0	0	0	* 9,805
Retirement plans, etc.	6,721	* 17,032	* 138	390	10,632	31,800	155,532
Employee benefit programs	29,250	21,716	* 5,316	5,252	43,472	133,596	500,233
Ordinary loss from other partnerships and fiduciaries	* 1,993	0	0	0	* 5,563	254	* 19,115
Farm net loss	0	0	0	0	0	0	1,035
Net loss, noncapital assets	630	* 7,942	227	77	840	245	11,290
Other deductions	1,261,408	828,790	268,965	495,978	1,210,944	3,209,776	14,421,058
<b>Ordinary business income (loss)</b>	<b>938,254</b>	<b>522,229</b>	<b>247,580</b>	<b>199,191</b>	<b>938,531</b>	<b>2,143,668</b>	<b>11,091,259</b>
Net income	950,053	550,510	247,580	199,191	940,654	2,143,668	11,207,177
Loss	* 11,798	* 28,280	0	0	* 2,123	0	* 115,918
<b>Portfolio income (loss) distributed directly to partners</b>	<b>17,318</b>	<b>15,318</b>	<b>* 325</b>	<b>* 6,684</b>	<b>43,126</b>	<b>292,810</b>	<b>981,370</b>
Interest income	14,271	11,089	* 325	* 6,659	14,318	103,017	528,162
Dividend income	203	* 4,390	0	26	* 2,942	8,291	330,141
Royalties	0	0	0	0	3,294	21	* 542
Net short-term capital gain (loss)	-881	-161	0	0	* -961	-333	* 13,478
Net long-term capital gain (loss)	3,725	0	0	-1	* 23,532	181,813	109,046
<b>Net rental real estate income (loss)</b>	<b>82,586</b>	<b>* 32,152</b>	<b>0</b>	<b>305</b>	<b>* 7,004</b>	<b>* 21</b>	<b>36,109</b>
Net income	83,374	* 33,760	0	305	* 7,020	* 21	36,215
Loss	* 789	* 1,608	0	0	16	0	* 106
<b>Other net rental income (loss)</b>	<b>6,641</b>	<b>1,035</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>* 31,477</b>	<b>* 33,864</b>
Net income	6,641	1,035	0	0	0	* 31,477	* 33,867
Loss	0	0	0	0	0	0	* 3
<b>Total net income [2]</b>	<b>1,041,955</b>	<b>570,895</b>	<b>247,905</b>	<b>206,181</b>	<b>966,089</b>	<b>2,286,494</b>	<b>12,020,078</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Transportation and warehousing—continued						
	Air and rail transportation	Water transportation	Truck transportation	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation
	(64)	(65)	(66)	(67)	(68)	(69)	(70)
<b>Number of partnerships</b>	327	253	12,471	* 425	352	* 20	4,347
<b>Number of partners</b>	1,431	8,247	27,075	* 546	959,447	* 120	29,123
<b>Total assets</b>	4,669,908	6,207,917	3,181,788	* 237,105	134,316,617	* 23,824	8,792,528
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	4,484,099	5,545,051	14,914,448	* 320,028	73,032,693	* 112,279	18,804,996
Business receipts	4,144,973	5,340,805	13,680,870	* 316,297	70,384,902	* 112,279	18,640,673
Ordinary income from other partnerships and fiduciaries	1,681	* 14,945	954	0	2,078,388	0	68,056
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	* 290,281	* 134,432	59,170	44	207,963	0	14,737
Other income	47,164	54,869	1,173,453	* 3,686	361,440	0	81,529
<b>Total deductions</b>	3,887,115	4,903,786	13,979,618	* 296,312	66,827,379	* 96,877	17,280,789
Cost of good sold [1]	2,920,542	2,292,258	5,912,196	* 158,133	55,585,757	* 10,962	11,904,165
Inventory, beginning of year	* 75,052	61,970	* 75,524	1,116	824,778	* 3,139	334,273
Purchases	* 2,818,074	* 462,567	1,564,546	0	46,209,010	* 11,077	4,553,982
Cost of labor	* 60,846	* 433,177	331,100	* 32,913	14,959	0	1,457,108
Additional inventory costs (section 263A)	890	0	0	0	3,674	0	* 71,285
Other costs	838,088	1,375,909	4,022,305	* 125,257	9,460,160	0	5,759,468
Less: Inventory, end of year	* 872,408	41,365	81,278	1,152	926,825	* 3,254	271,951
Salaries and wages	158,325	392,430	1,741,373	* 22,876	457,304	* 22,801	1,950,420
Guaranteed payments to partners	* 5,552	* 7,885	214,669	* 1,059	* 2,283	0	297,793
Rent paid	47,105	21,474	353,286	* 5,222	206,950	* 8,951	159,844
Interest paid	62,906	93,024	89,542	* 12,568	1,931,274	* 876	94,691
Taxes and licenses	25,536	57,474	256,692	* 7,158	585,903	* 2,580	203,524
Bad debts	* 6,469	* 4,878	16,027	* 719	4,077	0	31,392
Repairs and maintenance	44,294	74,491	257,735	* 1,851	340,396	* 5,006	116,570
Depreciation	137,976	231,915	379,688	* 2,670	3,463,463	* 2,486	178,112
Depletion	0	0	* 9,805	0	0	0	0
Retirement plans, etc.	* 2,524	30,843	35,040	* 1,495	* 37,464	* 131	41,662
Employee benefit programs	* 10,953	104,090	52,981	* 5,448	75,395	0	197,479
Ordinary loss from other partnerships and fiduciaries	0	* 134	* 858	0	* 17,741	0	0
Farm net loss	0	1,035	0	0	0	0	0
Net loss, noncapital assets	0	4	* 541	0	* 9,834	0	702
Other deductions	464,933	1,591,850	4,659,185	* 77,112	4,109,538	* 43,084	2,104,435
<b>Ordinary business income (loss)</b>	596,985	641,265	934,830	* 23,716	6,205,313	* 15,402	1,524,207
Net income	596,985	650,983	935,006	* 23,716	6,310,271	* 15,402	1,524,277
Loss	0	* 9,717	* 176	0	* 104,958	0	70
<b>Portfolio income (loss) distributed directly to partners</b>	6,675	162,211	67,557	* 113	618,282	* 287	42,200
Interest income	6,290	11,675	17,216	* 113	428,673	* 20	37,021
Dividend income	* 11	* 95,906	* 333	0	190,118	* 267	5,803
Royalties	78	0	0	0	0	0	0
Net short-term capital gain (loss)	0	513	0	0	-5,266	0	* -537
Net long-term capital gain (loss)	* 296	* 54,117	* 50,008	0	4,757	0	* -86
<b>Net rental real estate income (loss)</b>	* 1,871	* -21	* 2,993	320	0	0	* 2,348
Net income	1,884	* 72	* 2,993	320	0	0	* 2,348
Loss	13	* 93	0	0	0	0	0
<b>Other net rental income (loss)</b>	0	* 17,532	* 2,698	0	9,458	* -3	* 4,179
Net income	0	* 17,532	* 2,698	0	9,458	0	* 4,179
Loss	0	0	0	0	0	* 3	0
<b>Total net income [2]</b>	605,234	766,358	958,070	* 24,149	6,833,563	* 15,686	1,573,557

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Transportation and warehousing—continued		Information				
	Couriers and messengers	Warehousing and storage	Total	Publishing industries (except internet)	Motion picture and sound recording industries	Broadcasting (except internet)	Tele-communications
	(71)	(72)	(73)	(74)	(75)	(76)	(77)
<b>Number of partnerships</b>	* 488	1,487	14,058	2,902	2,808	2,843	2,753
<b>Number of partners</b>	* 1,101	3,551	46,266	7,985	10,841	7,140	10,975
<b>Total assets</b>	* 87,178	15,689,574	465,203,972	14,805,665	11,013,608	44,082,848	382,661,394
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	* 1,140,966	9,224,566	208,330,803	9,964,522	9,967,851	21,840,261	153,945,401
Business receipts	* 1,140,944	8,770,742	189,453,416	9,717,140	9,235,447	20,893,605	137,453,892
Ordinary income from other partnerships and fiduciaries	0	183,566	11,722,419	* 66,932	445,525	391,545	10,672,308
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	0	30,611	267,431	* 1,306	* 325	* 96,826	168,973
Other income	* 22	239,647	6,887,538	179,144	286,554	458,285	5,650,228
<b>Total deductions</b>	* 1,053,595	8,162,395	169,950,983	8,795,339	9,199,054	17,356,414	125,665,582
Cost of good sold [1]	* 800,046	5,596,219	40,771,031	3,000,928	4,121,146	2,814,814	29,436,696
Inventory, beginning of year	0	987,293	3,185,604	240,822	162,556	1,539	2,775,412
Purchases	0	3,283,869	19,826,568	843,540	756,601	43,493	18,087,966
Cost of labor	* 25,380	* 50,814	558,000	263,507	* 101,343	0	* 107,196
Additional inventory costs (section 263A)	0	* 40,874	489,539	3,640	* -45	0	337,110
Other costs	* 774,666	1,981,016	19,904,743	1,917,207	3,210,718	2,770,526	10,937,523
Less: Inventory, end of year	0	747,648	3,245,487	267,788	110,028	745	2,860,576
Salaries and wages	* 99,671	430,787	17,074,489	1,831,035	641,958	1,888,131	10,486,733
Guaranteed payments to partners	* 9,290	* 1,969	345,079	62,950	83,594	* 15,379	27,410
Rent paid	* 13,394	228,754	5,458,533	169,859	188,588	187,163	4,646,461
Interest paid	* 1,735	183,644	4,571,837	137,661	119,833	805,555	2,979,968
Taxes and licenses	* 4,514	106,839	3,331,349	178,853	90,291	285,703	2,513,183
Bad debts	0	2,158	1,977,747	69,191	* 4,293	196,142	1,679,350
Repairs and maintenance	* 4,347	78,596	1,855,079	51,768	35,835	153,725	1,507,457
Depreciation	* 1,646	220,614	21,187,649	245,903	177,446	1,434,342	19,043,729
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	27	6,347	1,883,666	43,315	3,350	48,176	1,735,952
Employee benefit programs	* 4,935	48,951	1,438,238	216,891	19,628	127,485	935,907
Ordinary loss from other partnerships and fiduciaries	0	381	458,378	* 13,061	* 347,104	16,901	* 78,578
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	0	208	124,412	* 493	* 7	14,287	109,182
Other deductions	* 113,992	1,256,929	69,473,496	2,773,433	3,365,983	9,368,611	50,484,974
<b>Ordinary business income (loss)</b>	* 87,370	1,062,171	38,379,821	1,169,183	768,797	4,483,847	28,279,819
Net income	* 87,370	1,063,167	39,447,746	1,182,469	1,790,604	4,511,018	28,285,342
Loss	0	* 996	1,067,926	* 13,286	* 1,021,807	* 27,171	* 5,523
<b>Portfolio income (loss) distributed directly to partners</b>	* 93	83,953	6,210,021	231,187	2,068,905	748,350	2,921,168
Interest income	* 13	27,142	3,141,444	80,038	98,136	449,216	2,461,501
Dividend income	* 80	* 37,623	160,723	2,630	22,785	* 13,070	120,988
Royalties	0	464	2,222,408	147,988	1,861,176	20,186	153,361
Net short-term capital gain (loss)	0	* 18,769	-39,553	* -4	* -43,790	* 3,621	-288
Net long-term capital gain (loss)	0	-46	725,000	* 536	* 130,599	* 262,256	185,607
<b>Net rental real estate income (loss)</b>	0	* 28,597	19,289	* 10,331	* 6,935	* 2,352	* -353
Net income	0	* 28,597	20,653	* 10,331	* 7,609	* 2,352	* 336
Loss	0	0	* 1,364	0	675	0	* 689
<b>Other net rental income (loss)</b>	0	0	457,185	* 11,594	* 1,758	3,118	414,389
Net income	0	0	1,304,120	* 11,594	* 1,775	3,118	1,261,308
Loss	0	0	* 846,935	0	16	0	* 846,919
<b>Total net income [2]</b>	* 87,463	1,155,998	44,380,868	1,421,764	2,759,586	4,971,790	31,429,705

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Information—continued			Finance and insurance			
	Data processing services	Other information services	Total	Depository credit intermediation	Non-depository credit intermediation	Activities related to credit intermediation	Securities, commodity contracts, and other financial investments and related activities
	(78)	(79)	(80)	(81)	(82)	(83)	Total (84)
<b>Number of partnerships</b>	<b>892</b>	<b>1,860</b>	<b>209,674</b>	<b>* 44</b>	<b>11,846</b>	<b>1,993</b>	<b>159,030</b>
<b>Number of partners</b>	<b>2,667</b>	<b>6,659</b>	<b>3,750,887</b>	<b>* 215</b>	<b>79,803</b>	<b>6,064</b>	<b>2,707,897</b>
<b>Total assets</b>	<b>6,185,148</b>	<b>6,455,308</b>	<b>6,872,011,502</b>	<b>* 9,014,732</b>	<b>217,030,794</b>	<b>23,275,335</b>	<b>5,638,549,107</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>2,188,156</b>	<b>10,424,613</b>	<b>254,457,270</b>	<b>* 1,749,873</b>	<b>34,725,691</b>	<b>6,142,176</b>	<b>183,741,477</b>
Business receipts	1,880,565	10,272,766	131,182,226	* 1,568,408	7,107,722	5,631,635	96,505,647
Ordinary income from other partnerships and fiduciaries	* 37,743	* 108,367	29,710,714	0	112,864	* 231,372	24,669,660
Farm net profit	0	0	* 3,745	0	0	0	* 2,308
Net gain, noncapital assets	0	0	3,746,273	29	* 333,583	* 2,990	3,273,408
Other income	* 269,848	43,480	89,814,312	* 181,436	27,171,522	276,179	59,290,454
<b>Total deductions</b>	<b>1,665,002</b>	<b>7,269,591</b>	<b>164,477,367</b>	<b>* 1,372,088</b>	<b>27,450,654</b>	<b>4,117,965</b>	<b>111,284,731</b>
Cost of good sold [1]	* 310,456	1,086,991	19,571,242	* 242,006	1,528,034	* 365,598	15,493,230
Inventory, beginning of year	0	* 5,275	1,534,572	788	* 99,402	122	1,388,099
Purchases	789	* 94,179	14,591,634	0	* 1,278,369	* 72,143	12,382,725
Cost of labor	44,143	* 41,809	565,423	0	0	* 21,392	445,349
Additional inventory costs (section 263A)	* 22,745	* 126,088	204,113	0	* 9,977	0	* 84,403
Other costs	242,779	825,989	4,339,723	* 241,222	242,869	* 272,073	2,679,114
Less: Inventory, end of year	0	* 6,350	1,664,223	4	* 102,582	132	1,486,460
Salaries and wages	458,303	1,768,329	32,081,930	483,586	1,209,431	557,665	26,750,913
Guaranteed payments to partners	* 82,457	73,289	6,170,491	6,514	202,179	* 121,729	5,256,233
Rent paid	31,778	234,683	2,750,375	46,705	213,781	132,741	2,057,467
Interest paid	106,556	422,264	19,273,694	* 79,901	6,167,425	500,369	10,479,125
Taxes and licenses	36,881	226,437	2,314,159	3,737	128,988	60,770	1,857,270
Bad debts	* 2,415	26,356	11,498,498	0	10,753,895	33,493	332,490
Repairs and maintenance	9,181	97,113	332,972	1,842	21,763	44,829	224,195
Depreciation	34,468	251,761	1,911,789	8,361	131,719	61,777	1,576,062
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	* 8,139	44,735	621,356	35,000	16,865	* 521	484,324
Employee benefit programs	* 14,083	124,244	1,365,479	28,750	107,556	* 40,066	990,150
Ordinary loss from other partnerships and fiduciaries	[3]	* 2,733	6,468,978	0	15,720	0	5,585,358
Farm net loss	0	0	73,142	0	0	0	70,051
Net loss, noncapital assets	* 389	54	585,348	0	* 41,971	* 837	507,009
Other deductions	569,894	2,910,601	59,457,915	* 435,687	6,911,326	2,197,568	39,620,854
<b>Ordinary business income (loss)</b>	<b>523,153</b>	<b>3,155,022</b>	<b>89,979,902</b>	<b>* 377,785</b>	<b>7,275,037</b>	<b>2,024,211</b>	<b>72,456,746</b>
Net income	523,292	3,155,022	98,369,787	* 377,785	7,692,912	2,024,274	79,331,696
Loss	* 138	0	8,389,885	0	417,875	63	6,874,950
<b>Portfolio income (loss) distributed directly to partners</b>	<b>60,437</b>	<b>179,973</b>	<b>221,607,411</b>	<b>* 60,638</b>	<b>5,133,066</b>	<b>368,649</b>	<b>192,107,031</b>
Interest income	13,845	38,708	175,795,438	* 40,065	5,352,648	115,274	141,796,366
Dividend income	788	* 463	74,128,070	5,312	204,938	* 2,089	62,876,103
Royalties	* 37,582	2,114	4,837,489	0	25	0	4,415,070
Net short-term capital gain (loss)	0	* 908	-115,409,230	801	* 35,511	* 2,167	-96,322,488
Net long-term capital gain (loss)	* 8,222	* 137,780	82,255,644	14,460	-460,056	* 249,119	79,341,980
<b>Net rental real estate income (loss)</b>	<b>* 24</b>	<b>0</b>	<b>-215,247</b>	<b>0</b>	<b>3,115</b>	<b>* -641</b>	<b>-413,515</b>
Net income	* 24	0	1,360,582	0	* 14,555	0	990,955
Loss	0	0	1,575,829	0	* 11,439	* 641	1,404,470
<b>Other net rental income (loss)</b>	<b>0</b>	<b>* 26,325</b>	<b>388,870</b>	<b>0</b>	<b>* 53,104</b>	<b>0</b>	<b>222,276</b>
Net income	0	* 26,325	730,380	0	* 53,104	0	525,624
Loss	0	0	341,510	0	0	0	303,348
<b>Total net income [2]</b>	<b>575,392</b>	<b>3,222,632</b>	<b>344,914,522</b>	<b>* 423,162</b>	<b>12,888,868</b>	<b>2,140,933</b>	<b>281,353,046</b>

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Finance and insurance—continued				Real estate and rental and leasing		
	Securities, commodity contracts, and other financial investments and related activities—continued		Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Total	Real estate	
	Securities and commodity contracts and exchanges	Other financial investment activities				Total	Lessors of residential buildings and dwellings and co-operative housing
	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<b>Number of partnerships</b>	<b>6,643</b>	<b>152,387</b>	<b>4,612</b>	<b>32,149</b>	<b>720,373</b>	<b>698,287</b>	<b>140,554</b>
<b>Number of partners</b>	<b>71,919</b>	<b>2,635,978</b>	<b>19,447</b>	<b>937,460</b>	<b>3,314,495</b>	<b>3,245,429</b>	<b>662,644</b>
<b>Total assets</b>	<b>220,163,358</b>	<b>5,418,385,749</b>	<b>18,222,545</b>	<b>965,918,990</b>	<b>2,240,010,545</b>	<b>2,160,168,347</b>	<b>399,832,902</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>39,990,830</b>	<b>143,750,648</b>	<b>17,208,089</b>	<b>10,889,963</b>	<b>105,629,860</b>	<b>80,326,842</b>	<b>5,850,154</b>
Business receipts	21,325,333	75,180,315	16,301,782	4,067,031	82,412,642	62,359,865	4,190,426
Ordinary income from other partnerships and fiduciaries	1,240,771	23,428,889	* 38,983	4,657,835	8,462,985	8,079,498	713,511
Farm net profit	0	* 2,308	0	* 1,436	166,808	166,808	* 40,419
Net gain, noncapital assets	283,729	2,989,678	* 2,201	134,062	2,501,579	1,502,747	321,716
Other income	17,140,997	42,149,457	865,123	2,029,598	12,085,846	8,217,925	584,082
<b>Total deductions</b>	<b>31,707,228</b>	<b>79,577,503</b>	<b>13,252,229</b>	<b>6,999,700</b>	<b>76,451,669</b>	<b>60,424,593</b>	<b>4,168,712</b>
Cost of good sold [1]	4,261,046	11,232,184	1,532,790	* 409,584	36,276,298	32,497,713	2,128,189
Inventory, beginning of year	51,300	1,336,799	3,380	42,780	10,113,776	9,872,769	* 705,926
Purchases	3,301,945	9,080,780	* 595,720	262,679	12,662,634	11,405,958	840,336
Cost of labor	* 108,956	336,392	75,523	* 23,159	831,630	538,794	0
Additional inventory costs (section 263A)	433	* 83,969	* 109,566	168	1,383,497	1,361,313	* 84,795
Other costs	884,964	1,794,150	754,698	* 149,747	21,786,394	19,497,237	848,873
Less: Inventory, end of year	86,552	1,399,908	6,097	68,947	10,600,584	10,277,310	351,741
Salaries and wages	8,428,960	18,321,953	2,802,640	277,696	7,904,988	6,173,964	526,041
Guaranteed payments to partners	867,019	4,389,214	269,089	314,747	990,707	891,018	* 17,689
Rent paid	581,721	1,475,746	263,718	35,962	1,890,093	1,101,340	13,092
Interest paid	6,488,227	3,990,899	90,181	1,956,694	3,373,309	2,203,393	171,654
Taxes and licenses	558,363	1,298,907	229,792	33,602	1,305,205	1,043,612	92,093
Bad debts	86,182	246,308	33,357	345,262	300,895	159,175	* 5,874
Repairs and maintenance	101,357	122,838	38,785	* 1,556	474,326	296,733	28,160
Depreciation	601,788	974,274	111,048	22,820	5,515,732	993,391	76,656
Depletion	0	0	0	0	* 6,614	* 1,392	0
Retirement plans, etc.	136,231	348,093	80,184	* 4,462	95,779	56,603	* 645
Employee benefit programs	235,563	754,587	183,561	15,396	443,573	234,686	19,349
Ordinary loss from other partnerships and fiduciaries	153,697	5,431,661	25,745	842,154	998,230	975,748	36,591
Farm net loss	0	70,051	0	* 3,091	38,464	38,464	* 18,189
Net loss, noncapital assets	4,822	502,187	* 160	* 35,371	62,269	44,194	* 7,722
Other deductions	9,202,253	30,418,602	7,591,178	2,701,301	16,775,186	13,713,165	1,026,770
<b>Ordinary business income (loss)</b>	<b>8,283,601</b>	<b>64,173,145</b>	<b>3,955,860</b>	<b>3,890,263</b>	<b>29,178,192</b>	<b>19,902,249</b>	<b>1,681,442</b>
Net income	8,611,073	70,720,623	3,968,737	4,974,385	31,415,102	21,905,326	1,881,568
Loss	327,471	6,547,479	* 12,876	1,084,121	2,236,910	2,003,076	200,126
<b>Portfolio income (loss) distributed directly to partners</b>	<b>3,894,233</b>	<b>188,212,798</b>	<b>686,181</b>	<b>23,251,846</b>	<b>20,268,623</b>	<b>17,682,798</b>	<b>2,202,203</b>
Interest income	2,852,606	138,943,760	606,035	27,885,049	13,416,755	12,624,320	1,926,922
Dividend income	583,499	62,292,604	21,371	11,018,257	5,377,766	5,341,800	519,149
Royalties	13,731	4,401,339	* 26	422,368	3,210,844	1,657,163	334,513
Net short-term capital gain (loss)	-310,879	-96,011,609	-41,471	-19,083,750	-9,556,906	-9,599,179	-879,524
Net long-term capital gain (loss)	755,276	78,586,704	100,220	3,009,922	7,820,164	7,658,693	301,144
<b>Net rental real estate income (loss)</b>	<b>3,642</b>	<b>-417,157</b>	<b>13,440</b>	<b>182,353</b>	<b>88,585,279</b>	<b>88,316,787</b>	<b>20,173,917</b>
Net income	* 11,412	979,543	13,440	341,632	91,458,310	91,184,660	20,541,851
Loss	7,770	1,396,700	0	159,279	2,873,031	2,867,873	367,933
<b>Other net rental income (loss)</b>	<b>7,601</b>	<b>214,675</b>	<b>0</b>	<b>113,490</b>	<b>2,424,320</b>	<b>302,946</b>	<b>16,117</b>
Net income	* 9,060	516,563	0	151,652	2,875,747	334,606	* 25,885
Loss	* 1,459	301,889	0	38,162	451,426	31,660	* 9,768
<b>Total net income [2]</b>	<b>11,744,680</b>	<b>269,608,365</b>	<b>4,596,733</b>	<b>43,511,781</b>	<b>142,193,156</b>	<b>128,145,266</b>	<b>24,652,060</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Real estate and rental and leasing—continued						Professional, scientific, and technical services
	Real estate—continued				Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)	
	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units	Lessors of other real estate property	Other real estate activities			Total
	(92)	(93)	(94)	(95)	(96)	(97)	(98)
<b>Number of partnerships</b>	<b>354,492</b>	<b>9,886</b>	<b>53,390</b>	<b>139,965</b>	<b>20,546</b>	<b>1,540</b>	<b>125,060</b>
<b>Number of partners</b>	<b>1,633,390</b>	<b>38,280</b>	<b>278,267</b>	<b>632,848</b>	<b>62,091</b>	<b>6,975</b>	<b>467,137</b>
<b>Total assets</b>	<b>1,086,165,138</b>	<b>30,155,009</b>	<b>100,574,059</b>	<b>543,441,239</b>	<b>63,021,567</b>	<b>16,820,630</b>	<b>153,385,464</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>8,646,033</b>	<b>334,587</b>	<b>2,613,183</b>	<b>62,882,885</b>	<b>17,549,623</b>	<b>7,753,395</b>	<b>349,716,669</b>
Business receipts	5,463,177	* 292,432	1,862,500	50,551,330	14,088,087	5,964,690	334,910,441
Ordinary income from other partnerships and fiduciaries	1,501,121	* 121	249,734	5,615,010	* 97,921	* 285,566	4,571,033
Farm net profit	* 42,932	0	* 4,221	* 79,237	0	0	0
Net gain, noncapital assets	262,266	* 40	143,373	775,351	998,832	1	567,303
Other income	1,376,538	41,994	353,354	5,861,957	2,364,783	1,503,138	9,667,892
<b>Total deductions</b>	<b>6,071,378</b>	<b>321,011</b>	<b>1,916,635</b>	<b>47,946,857</b>	<b>14,585,680</b>	<b>1,441,396</b>	<b>261,150,353</b>
Cost of good sold [1]	2,415,917	* 3,757	638,420	27,311,430	3,755,048	* 23,537	54,322,256
Inventory, beginning of year	435,436	* 779	* 616,153	8,114,474	241,007	0	1,393,670
Purchases	883,404	* 3,256	* 528,470	9,150,493	1,236,675	20,001	17,563,173
Cost of labor	* 58,510	0	0	480,284	292,836	0	8,625,573
Additional inventory costs (section 263A)	* 210,225	0	0	1,066,293	* 22,184	0	299,025
Other costs	1,440,001	* 554	* 65,608	17,142,200	2,285,620	* 3,536	26,805,323
Less: Inventory, end of year	611,659	* 832	* 571,812	8,741,265	323,274	0	1,358,621
Salaries and wages	438,527	* 13,940	292,147	4,903,310	1,645,293	* 85,731	84,239,195
Guaranteed payments to partners	145,259	* 838	* 18,358	708,874	* 33,365	66,325	17,618,125
Rent paid	334,205	* 476	* 28,429	725,138	699,646	89,107	12,937,351
Interest paid	391,747	* 106,346	221,550	1,312,095	1,092,041	* 77,875	1,542,291
Taxes and licenses	200,118	* 24,555	24,857	701,989	247,524	14,069	7,435,961
Bad debts	15,484	* 19	* 6,919	130,880	138,558	* 3,162	463,038
Repairs and maintenance	67,521	* 10,622	18,767	171,662	176,411	* 1,182	1,257,018
Depreciation	325,891	* 31,695	74,716	484,434	4,512,542	* 9,799	3,399,768
Depletion	0	0	1,379	* 13	0	5,221	652
Retirement plans, etc.	* 7,175	* 28	* 180	48,575	37,340	* 1,835	4,146,770
Employee benefit programs	32,518	0	* 8,302	174,518	207,227	* 1,661	4,794,825
Ordinary loss from other partnerships and fiduciaries	268,088	* 42,862	13,878	614,329	* 22,482	0	133,134
Farm net loss	* 4,132	0	* 11,270	* 4,873	0	0	0
Net loss, noncapital assets	* 17,988	* 105	* 4,701	13,678	* 17,677	398	81,303
Other deductions	1,406,806	85,767	552,763	10,641,059	2,000,527	1,061,495	68,778,667
<b>Ordinary business income (loss)</b>	<b>2,574,655</b>	<b>13,577</b>	<b>696,547</b>	<b>14,936,029</b>	<b>2,963,943</b>	<b>6,312,000</b>	<b>88,566,316</b>
Net income	3,120,510	58,981	767,606	16,076,661	3,195,474	6,314,302	88,922,037
Loss	545,855	* 45,404	71,058	1,140,632	231,532	* 2,302	355,721
<b>Portfolio income (loss) distributed directly to partners</b>	<b>7,251,520</b>	<b>63,430</b>	<b>1,271,926</b>	<b>6,893,719</b>	<b>760,975</b>	<b>1,824,849</b>	<b>4,062,949</b>
Interest income	3,729,175	34,658	393,420	6,540,145	637,656	154,779	1,281,371
Dividend income	1,925,678	16,449	237,330	2,643,195	33,515	* 2,451	528,975
Royalties	261,532	* 14,976	294,801	751,341	* 2	1,553,679	1,121,838
Net short-term capital gain (loss)	-785,619	* -3,171	-108,747	-7,822,117	* 42,278	-6	-221,981
Net long-term capital gain (loss)	2,120,754	* 518	455,123	4,781,155	* 47,524	* 113,947	1,352,747
<b>Net rental real estate income (loss)</b>	<b>53,723,413</b>	<b>1,791,048</b>	<b>5,460,362</b>	<b>7,168,047</b>	<b>256,880</b>	<b>* 11,612</b>	<b>-10,349</b>
Net income	54,484,087	1,797,410	5,607,122	8,754,190	262,038	* 11,612	50,384
Loss	760,675	* 6,362	146,760	1,586,143	* 5,158	0	60,733
<b>Other net rental income (loss)</b>	<b>119,331</b>	<b>* 1,176</b>	<b>* 149,819</b>	<b>16,503</b>	<b>2,121,374</b>	<b>0</b>	<b>66,951</b>
Net income	139,117	* 1,305	* 149,821	18,477	2,541,141	0	67,652
Loss	19,786	* 129	2	1,974	419,767	0	701
<b>Total net income [2]</b>	<b>62,333,783</b>	<b>1,871,885</b>	<b>7,232,279</b>	<b>32,055,260</b>	<b>6,013,370</b>	<b>8,034,520</b>	<b>91,555,101</b>

Footnotes at end of table.

**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Professional, scientific, and technical services—continued						
	Legal services	Accounting, tax preparation, bookkeeping, and payroll services	Architectural, engineering, and related services	Specialized design services	Computer systems design and related services	Other professional, scientific, and technical services	
						Total	Management, scientific, and technical consulting services
	(99)	(100)	(101)	(102)	(103)	(104)	(105)
<b>Number of partnerships</b>	23,738	16,912	8,596	5,222	10,964	59,627	33,040
<b>Number of partners</b>	142,876	65,419	26,410	10,686	27,264	194,482	128,093
<b>Total assets</b>	35,372,608	16,280,343	8,499,139	986,101	6,824,524	85,422,749	41,960,417
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	141,856,836	57,441,445	24,919,493	2,403,093	12,148,505	110,947,296	61,485,433
Business receipts	140,033,799	57,115,948	22,899,039	2,398,067	12,102,563	100,361,025	54,567,761
Ordinary income from other partnerships and fiduciaries	124,730	60,677	217,331	0	* 278	4,168,017	2,447,579
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	3,609	23,535	* 2,044	0	* 111	538,004	520,941
Other income	1,694,698	241,286	1,801,080	* 5,026	45,553	5,880,250	3,949,152
<b>Total deductions</b>	90,605,862	44,853,781	21,102,540	2,096,630	10,450,621	92,040,920	50,922,612
Cost of good sold [1]	1,142,131	3,837,061	9,380,951	1,335,001	3,783,223	34,843,889	16,226,703
Inventory, beginning of year	* 3,492	0	* 17,998	* 36,222	* 81,553	1,254,405	518,922
Purchases	* 143,242	* 4,370	912,028	* 640,584	1,166,165	14,696,784	4,496,977
Cost of labor	* 181,043	* 2,850,728	1,435,868	* 141,270	985,541	3,031,123	1,902,828
Additional inventory costs (section 263A)	0	* 101,619	* 9,306	* 12,138	* 140,946	35,016	2,708
Other costs	817,846	880,344	6,037,185	558,764	1,531,715	16,979,468	9,636,500
Less: Inventory, end of year	* 3,492	0	* 25,549	* 53,977	* 122,697	1,152,906	331,231
Salaries and wages	42,107,903	18,290,216	3,658,351	218,816	2,258,455	17,705,452	11,382,233
Guaranteed payments to partners	8,147,019	2,894,525	816,088	* 73,754	620,242	5,066,496	3,730,874
Rent paid	8,805,138	1,885,384	599,586	62,875	199,770	1,384,598	698,442
Interest paid	362,590	339,392	52,873	23,159	39,474	724,802	381,980
Taxes and licenses	3,664,951	1,564,042	358,465	27,354	243,812	1,577,337	1,045,983
Bad debts	168,567	35,384	11,148	* 6,302	16,041	225,596	41,732
Repairs and maintenance	669,757	143,420	153,800	6,468	77,144	206,427	72,598
Depreciation	1,716,540	470,180	279,393	15,072	136,015	782,568	433,030
Depletion	0	0	0	0	0	652	652
Retirement plans, etc.	1,758,334	1,338,403	95,702	* 6,354	39,740	908,238	562,277
Employee benefit programs	2,255,073	855,680	408,354	* 15,939	170,131	1,089,648	688,348
Ordinary loss from other partnerships and fiduciaries	24,772	* 4,574	* 1,258	0	* 19,284	83,246	73,653
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	53,259	1,908	* 19,230	0	8	6,898	2,487
Other deductions	19,729,829	13,193,610	5,267,341	305,533	2,847,281	27,435,073	15,581,621
<b>Ordinary business income (loss)</b>	51,250,974	12,587,664	3,816,953	306,464	1,697,884	18,906,376	10,562,821
Net income	51,251,536	12,588,321	3,835,041	306,464	1,717,815	19,222,859	10,713,541
Loss	* 562	* 657	* 18,089	0	* 19,931	316,483	150,719
<b>Portfolio income (loss) distributed directly to partners</b>	311,650	165,633	107,783	* 2,558	199,267	3,276,058	1,546,066
Interest income	232,849	152,914	41,969	* 2,527	25,256	825,857	473,392
Dividend income	46,128	5,651	6,745	0	105,513	364,937	340,652
Royalties	1,097	0	* 44,539	* 31	* 27,977	1,048,193	255,985
Net short-term capital gain (loss)	-6,582	-1,000	* -197	0	* -2,634	-211,568	-85,347
Net long-term capital gain (loss)	38,158	8,068	* 14,727	0	* 43,155	1,248,639	561,384
<b>Net rental real estate income (loss)</b>	17,736	* -1,453	* 46	0	* -68	-26,610	-30,127
Net income	25,809	* 14,434	* 79	0	0	* 10,063	* 6,356
Loss	8,073	* 15,886	33	0	* 68	36,673	36,483
<b>Other net rental income (loss)</b>	* -11	0	0	0	* -264	67,225	5,650
Net income	* 288	0	0	0	0	67,364	* 5,788
Loss	299	0	0	0	* 264	* 139	* 139
<b>Total net income [2]</b>	51,548,773	12,744,777	3,910,252	309,022	1,856,298	21,185,979	11,608,373

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Professional, scientific, and technical services—continued		Management of companies (holding companies)	Administrative and support and waste management and remediation services		
	Other professional, scientific, and technical services—continued			Total	Administrative and support services	Waste management and remediation services
	Advertising and related services	Other miscellaneous professional, scientific and technical services				
	(106)	(107)	(108)	(109)	(110)	(111)
<b>Number of partnerships</b>	<b>6,268</b>	<b>20,319</b>	<b>11,881</b>	<b>32,216</b>	<b>29,499</b>	<b>2,717</b>
<b>Number of partners</b>	<b>14,035</b>	<b>52,354</b>	<b>615,752</b>	<b>77,200</b>	<b>69,833</b>	<b>7,367</b>
<b>Total assets</b>	<b>12,567,024</b>	<b>30,895,308</b>	<b>343,963,987</b>	<b>33,301,195</b>	<b>29,156,906</b>	<b>4,144,290</b>
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	<b>14,779,353</b>	<b>34,682,510</b>	<b>29,530,367</b>	<b>56,637,136</b>	<b>48,716,043</b>	<b>7,921,093</b>
Business receipts	14,716,751	31,076,513	11,177,076	53,064,371	45,463,914	7,600,458
Ordinary income from other partnerships and fiduciaries	* 5,575	1,714,863	15,230,628	407,682	407,312	* 370
Farm net profit	0	0	16,587	0	0	0
Net gain, noncapital assets	* 4,744	12,320	490,736	187,047	17,747	169,300
Other income	52,283	1,878,814	2,615,341	2,978,035	2,827,070	150,966
<b>Total deductions</b>	<b>12,540,313</b>	<b>28,577,995</b>	<b>14,137,721</b>	<b>51,113,894</b>	<b>44,369,086</b>	<b>6,744,808</b>
Cost of good sold [1]	5,672,287	12,944,899	4,706,328	21,211,494	17,647,706	3,563,788
Inventory, beginning of year	* 39,829	695,654	482,883	382,022	290,159	* 91,863
Purchases	2,083,012	8,116,795	3,112,001	2,958,547	2,583,972	* 374,575
Cost of labor	264,646	863,650	849,250	9,743,813	9,245,984	497,829
Additional inventory costs (section 263A)	* 29,734	* 2,573	* 3,519	136,918	136,918	0
Other costs	3,285,545	4,057,424	832,080	8,219,103	5,612,026	2,607,077
Less: Inventory, end of year	* 30,477	791,197	573,406	228,908	221,351	* 7,557
Salaries and wages	2,069,278	4,253,941	2,260,473	12,131,894	11,226,350	905,544
Guaranteed payments to partners	301,495	1,034,127	229,711	836,772	789,127	* 47,646
Rent paid	261,191	424,965	221,763	1,106,027	1,024,252	81,775
Interest paid	114,096	228,726	674,220	387,225	291,400	95,825
Taxes and licenses	181,567	349,787	166,916	1,270,245	1,152,696	117,549
Bad debts	158,035	25,829	135,828	157,586	136,758	20,827
Repairs and maintenance	67,926	65,904	43,191	291,871	189,193	102,678
Depreciation	114,715	234,824	239,771	925,036	542,623	382,414
Depletion	0	0	8,199	3,026	0	3,026
Retirement plans, etc.	39,382	306,579	19,972	152,901	141,118	11,783
Employee benefit programs	109,956	291,344	119,660	645,733	621,076	24,657
Ordinary loss from other partnerships and fiduciaries	* 4,856	4,737	1,741,453	21,355	* 20,596	* 759
Farm net loss	0	0	1,360	0	0	0
Net loss, noncapital assets	* 2,947	* 1,464	2,014	1,959	1,959	0
Other deductions	3,442,582	8,410,870	3,566,862	11,970,769	10,584,232	1,386,537
<b>Ordinary business income (loss)</b>	<b>2,239,040</b>	<b>6,104,515</b>	<b>15,392,647</b>	<b>5,523,242</b>	<b>4,346,958</b>	<b>1,176,285</b>
Net income	2,270,163	6,239,156	17,210,527	5,535,732	4,359,447	1,176,285
Loss	* 31,122	* 134,641	1,817,881	* 12,490	* 12,490	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>43,433</b>	<b>1,686,559</b>	<b>19,676,886</b>	<b>1,387,039</b>	<b>493,123</b>	<b>893,916</b>
Interest income	42,338	310,127	8,404,999	236,361	163,696	72,665
Dividend income	1,552	22,733	5,352,760	231,801	228,249	3,552
Royalties	* 46	792,163	464,369	* 20,632	* 20,603	29
Net short-term capital gain (loss)	* -1,107	-125,115	-677,946	7,787	-6,450	14,236
Net long-term capital gain (loss)	* 605	686,651	6,132,703	890,457	87,024	* 803,433
<b>Net rental real estate income (loss)</b>	<b>0</b>	<b>* 3,517</b>	<b>455,193</b>	<b>65,929</b>	<b>65,929</b>	<b>0</b>
Net income	0	* 3,707	550,777	70,262	70,262	0
Loss	0	* 190	95,585	* 4,333	* 4,333	0
<b>Other net rental income (loss)</b>	<b>* 34,563</b>	<b>* 27,012</b>	<b>38,938</b>	<b>* 12,334</b>	<b>* 10,998</b>	<b>* 1,336</b>
Net income	* 34,563	* 27,012	82,704	* 12,334	* 10,998	* 1,336
Loss	0	0	43,766	0	0	0
<b>Total net income [2]</b>	<b>2,317,539</b>	<b>7,260,067</b>	<b>30,108,906</b>	<b>6,090,300</b>	<b>4,836,433</b>	<b>1,253,867</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Educational services	Health care and social assistance				
		Total	Offices of physicians and dentists	Offices of other health practitioners	Outpatient care centers	Medical and diagnostic laboratories
	(112)	(113)	(114)	(115)	(116)	(117)
<b>Number of partnerships</b>	<b>6,298</b>	<b>44,927</b>	<b>15,818</b>	<b>10,278</b>	<b>4,457</b>	<b>3,333</b>
<b>Number of partners</b>	<b>15,215</b>	<b>211,052</b>	<b>67,218</b>	<b>28,093</b>	<b>42,140</b>	<b>31,651</b>
<b>Total assets</b>	<b>2,073,689</b>	<b>66,869,632</b>	<b>7,089,606</b>	<b>2,375,480</b>	<b>12,700,250</b>	<b>5,401,728</b>
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	<b>3,281,213</b>	<b>149,232,617</b>	<b>49,416,424</b>	<b>6,992,125</b>	<b>21,408,787</b>	<b>12,270,599</b>
Business receipts	2,872,337	139,627,425	43,088,346	6,851,407	20,730,840	10,967,061
Ordinary income from other partnerships and fiduciaries	* 371,107	1,481,067	340,785	* 106,652	359,054	373,647
Farm net profit	0	0	0	0	0	0
Net gain, noncapital assets	0	237,673	42,828	* 162	40,999	25,951
Other income	37,769	7,886,452	5,944,465	33,904	277,894	903,940
<b>Total deductions</b>	<b>2,493,289</b>	<b>120,975,195</b>	<b>36,433,006</b>	<b>5,490,359</b>	<b>16,181,793</b>	<b>9,797,615</b>
Cost of good sold [1]	577,004	7,907,444	1,702,934	834,559	1,197,694	1,035,361
Inventory, beginning of year	* 4,744	159,227	14,200	29,838	54,645	* 24,441
Purchases	121,079	2,356,131	354,438	364,838	619,808	165,800
Cost of labor	* 120,334	1,592,377	* 229,832	* 85,271	* 123,657	* 145,714
Additional inventory costs (section 263A)	0	* 205,931	* 31,636	0	* 56,647	* 3,698
Other costs	* 335,832	3,786,502	1,087,029	388,950	399,885	737,389
Less: Inventory, end of year	* 4,985	192,724	14,202	34,338	56,948	* 41,681
Salaries and wages	736,266	34,711,405	11,254,523	1,554,885	3,434,378	2,338,930
Guaranteed payments to partners	54,874	4,954,962	3,984,527	339,905	150,827	266,090
Rent paid	185,429	5,952,860	1,818,363	313,807	878,991	577,729
Interest paid	34,744	1,329,877	172,353	39,771	159,983	98,742
Taxes and licenses	60,332	3,700,119	883,795	159,093	412,029	224,991
Bad debts	* 12,237	1,900,888	72,133	* 3,701	347,059	118,957
Repairs and maintenance	13,875	1,602,751	344,827	28,361	296,718	237,912
Depreciation	53,075	3,287,789	460,167	59,835	636,507	499,888
Depletion	0	0	0	0	0	0
Retirement plans, etc.	13,541	739,362	513,912	15,048	49,613	76,396
Employee benefit programs	* 15,492	3,250,104	1,071,917	58,909	308,375	280,468
Ordinary loss from other partnerships and fiduciaries	0	20,950	4,560	0	* 706	* 1,052
Farm net loss	0	0	0	0	0	0
Net loss, noncapital assets	* 184	24,187	* 827	0	16,593	* 82
Other deductions	736,237	51,592,498	14,148,168	2,082,486	8,292,319	4,041,019
<b>Ordinary business income (loss)</b>	<b>787,924</b>	<b>28,257,422</b>	<b>12,983,418</b>	<b>1,501,766</b>	<b>5,226,994</b>	<b>2,472,984</b>
Net income	787,924	28,333,799	12,984,194	1,501,766	5,226,994	2,476,484
Loss	0	76,377	* 776	0	0	* 3,500
<b>Portfolio income (loss) distributed directly to partners</b>	<b>31,487</b>	<b>727,282</b>	<b>104,298</b>	<b>9,776</b>	<b>189,051</b>	<b>195,897</b>
Interest income	36,134	289,950	26,740	7,797	43,987	24,126
Dividend income	* 462	130,130	52,305	* 905	* 67,409	4,060
Royalties	0	[3]	0	0	0	0
Net short-term capital gain (loss)	-4,953	-6,801	-2,533	* 708	* -3,727	0
Net long-term capital gain (loss)	* -157	314,002	27,786	* 367	* 81,381	* 167,712
<b>Net rental real estate income (loss)</b>	<b>0</b>	<b>65,711</b>	<b>2,611</b>	<b>* -103</b>	<b>* 1,155</b>	<b>* -816</b>
Net income	0	115,518	* 7,865	* 1,047	* 1,155	* 978
Loss	0	49,807	* 5,253	* 1,150	0	* 1,794
<b>Other net rental income (loss)</b>	<b>0</b>	<b>187,841</b>	<b>4,094</b>	<b>* 269</b>	<b>* 72,281</b>	<b>* 9,079</b>
Net income	0	189,970	4,094	* 269	* 72,281	* 11,208
Loss	0	* 2,129	0	0	0	* 2,129
<b>Total net income [2]</b>	<b>824,520</b>	<b>28,931,055</b>	<b>13,069,168</b>	<b>1,510,633</b>	<b>5,411,827</b>	<b>2,509,432</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Health care and social assistance—continued					Arts, entertainment, and recreation	
	Home health care services	Other ambulatory health care services	Hospitals	Nursing and residential care facilities	Social assistance	Total	Performing arts, spectator sports, and related industries
	(118)	(119)	(120)	(121)	(122)	(123)	(124)
<b>Number of partnerships</b>	<b>1,870</b>	<b>* 334</b>	<b>553</b>	<b>3,734</b>	<b>4,551</b>	<b>29,620</b>	<b>19,238</b>
<b>Number of partners</b>	<b>5,951</b>	<b>* 1,516</b>	<b>8,579</b>	<b>15,893</b>	<b>10,010</b>	<b>172,030</b>	<b>55,843</b>
<b>Total assets</b>	<b>1,042,151</b>	<b>* 182,040</b>	<b>22,098,748</b>	<b>15,232,383</b>	<b>747,247</b>	<b>33,295,616</b>	<b>17,303,721</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>3,578,140</b>	<b>* 721,587</b>	<b>26,409,579</b>	<b>26,000,558</b>	<b>2,434,819</b>	<b>33,865,467</b>	<b>20,698,504</b>
Business receipts	3,540,374	* 714,133	25,772,572	25,563,502	2,399,189	27,939,149	16,050,077
Ordinary income from other partnerships and fiduciaries	* 8,381	0	191,230	101,319	0	989,264	562,304
Farm net profit	0	0	0	0	0	0	0
Net gain, noncapital assets	* 31	0	110,934	16,253	* 516	397,814	82,553
Other income	29,353	* 7,454	334,843	319,484	* 35,114	4,539,240	4,003,570
<b>Total deductions</b>	<b>3,146,872</b>	<b>* 632,034</b>	<b>22,835,869</b>	<b>24,392,099</b>	<b>2,065,549</b>	<b>28,244,858</b>	<b>17,641,157</b>
Cost of good sold [1]	785,434	* 233,162	302,436	1,327,897	487,967	4,123,235	2,617,424
Inventory, beginning of year	* 10,514	* 3,715	* 11,510	10,364	0	271,546	127,335
Purchases	* 223,962	* 119,786	* 169,771	230,618	* 107,111	1,263,643	715,892
Cost of labor	* 215,764	* 58,839	2,439	577,946	* 152,914	662,398	* 322,553
Additional inventory costs (section 263A)	* 81,643	0	* 32,211	95	0	57,456	* 56,853
Other costs	269,840	* 56,494	* 97,564	521,410	227,942	2,236,158	1,606,394
Less: Inventory, end of year	* 16,289	* 5,671	* 11,059	12,535	0	367,966	211,602
Salaries and wages	1,297,548	* 122,429	4,816,378	9,285,969	606,364	6,104,922	4,074,898
Guaranteed payments to partners	74,027	* 5,080	24,200	92,583	* 17,725	520,146	376,965
Rent paid	68,443	* 18,798	527,509	1,593,089	156,131	1,111,084	372,901
Interest paid	17,915	* 6,560	273,374	524,479	36,702	888,784	477,200
Taxes and licenses	112,581	* 18,689	534,012	1,282,600	72,329	1,695,860	517,724
Bad debts	7,070	* 36,536	1,191,201	123,267	* 964	48,570	11,222
Repairs and maintenance	12,524	* 1,811	406,632	244,993	28,974	386,596	136,219
Depreciation	19,576	* 20,061	1,068,629	499,344	23,782	1,218,462	400,137
Depletion	0	0	0	0	0	0	0
Retirement plans, etc.	10,636	* 268	43,368	27,465	* 2,657	117,894	96,093
Employee benefit programs	57,201	* 44,774	721,201	684,956	* 22,303	247,137	126,656
Ordinary loss from other partnerships and fiduciaries	0	0	* 4,438	* 10,194	0	41,609	* 41,547
Farm net loss	0	0	0	0	0	0	0
Net loss, noncapital assets	* 177	0	5,589	* 910	10	* 9,495	* 679
Other deductions	683,742	* 123,867	12,916,903	8,694,353	609,641	11,731,065	8,391,492
<b>Ordinary business income (loss)</b>	<b>431,268</b>	<b>* 89,554</b>	<b>3,573,710</b>	<b>1,608,459</b>	<b>369,270</b>	<b>5,620,609</b>	<b>3,057,347</b>
Net income	431,268	* 89,554	3,575,767	1,678,503	369,270	5,695,303	3,088,307
Loss	0	0	* 2,058	* 70,045	0	* 74,694	30,960
<b>Portfolio income (loss) distributed directly to partners</b>	<b>3,349</b>	<b>* 244</b>	<b>153,164</b>	<b>37,135</b>	<b>34,368</b>	<b>203,821</b>	<b>51,053</b>
Interest income	1,869	* 244	148,793	34,743	1,652	169,332	97,858
Dividend income	* 1,446	0	3,474	* 367	* 166	46,555	20,444
Royalties	0	0	0	0	[3]	65,087	63,509
Net short-term capital gain (loss)	0	0	* -224	* -86	* -939	-64,136	-64,156
Net long-term capital gain (loss)	* 34	0	1,121	* 2,112	* 33,489	-13,017	-66,602
<b>Net rental real estate income (loss)</b>	<b>* 18</b>	<b>0</b>	<b>-12,818</b>	<b>75,664</b>	<b>0</b>	<b>54,368</b>	<b>21,161</b>
Net income	* 18	0	28,792	75,664	0	62,823	27,766
Loss	0	0	41,609	0	0	* 8,455	* 6,605
<b>Other net rental income (loss)</b>	<b>0</b>	<b>0</b>	<b>30,752</b>	<b>* 71,366</b>	<b>0</b>	<b>4,567</b>	<b>15</b>
Net income	0	0	30,752	* 71,366	0	* 4,694	* 62
Loss	0	0	0	0	0	127	47
<b>Total net income [2]</b>	<b>434,601</b>	<b>* 89,798</b>	<b>3,743,910</b>	<b>1,790,598</b>	<b>371,088</b>	<b>5,960,517</b>	<b>3,260,334</b>

Footnotes at end of table.

**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Arts, entertainment, and recreation—continued		Accommodation and food services			Other services
	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries	Total	Accommodation	Food service and drinking places	Total
	(125)	(126)	(127)	(128)	(129)	(130)
<b>Number of partnerships</b>	* 20	10,362	49,933	12,461	37,472	27,679
<b>Number of partners</b>	* 40	116,147	171,077	56,665	114,412	67,846
<b>Total assets</b>	* 39,397	15,952,498	96,279,300	73,724,709	22,554,592	7,764,911
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	* 174,708	12,992,255	83,412,916	32,778,143	50,634,773	14,927,894
Business receipts	* 173,815	11,715,257	80,525,033	31,307,829	49,217,204	14,592,327
Ordinary income from other partnerships and fiduciaries	0	426,960	634,374	441,081	193,293	* 113,415
Farm net profit	0	0	0	0	0	* 33,376
Net gain, noncapital assets	0	315,261	403,900	246,618	157,282	38,597
Other income	* 893	534,777	1,849,609	782,616	1,066,993	150,180
<b>Total deductions</b>	* 169,935	10,433,765	75,831,307	29,517,428	46,313,879	13,424,276
Cost of good sold [1]	* 57,557	1,448,254	23,272,456	3,415,964	19,856,492	6,974,455
Inventory, beginning of year	* 3,403	140,809	697,970	140,178	557,792	319,239
Purchases	* 30,592	517,159	16,671,612	1,804,165	14,867,447	3,525,325
Cost of labor	* 27,914	* 311,931	4,235,321	701,190	3,534,131	1,636,770
Additional inventory costs (section 263A)	0	* 603	43,127	755	42,372	* 5,189
Other costs	0	629,764	2,654,427	1,188,527	1,465,900	1,944,724
Less: Inventory, end of year	* 4,352	152,012	1,030,001	418,851	611,151	456,793
Salaries and wages	* 30,999	1,999,025	13,587,889	5,681,269	7,906,620	1,828,340
Guaranteed payments to partners	0	143,181	325,294	73,760	251,535	188,918
Rent paid	* 11,960	726,223	4,443,050	1,259,515	3,183,536	737,864
Interest paid	* 24	411,560	3,132,162	2,444,581	687,581	250,524
Taxes and licenses	* 4,869	1,173,266	3,456,146	1,950,447	1,505,699	378,366
Bad debts	0	37,348	50,030	35,480	14,550	20,373
Repairs and maintenance	* 5,728	244,649	1,649,910	846,785	803,125	151,722
Depreciation	* 1,730	816,595	3,549,733	2,487,926	1,061,807	333,456
Depletion	0	0	0	0	0	0
Retirement plans, etc.	0	21,801	72,381	45,896	26,485	15,785
Employee benefit programs	0	120,481	636,012	457,189	178,823	56,309
Ordinary loss from other partnerships and fiduciaries	0	62	57,238	* 44,358	* 12,880	15
Farm net loss	0	0	0	0	0	0
Net loss, noncapital assets	0	* 8,817	23,629	12,314	11,315	* 320
Other deductions	* 57,068	3,282,504	21,575,376	10,761,945	10,813,431	2,487,830
<b>Ordinary business income (loss)</b>	* 4,772	2,558,490	7,581,609	3,260,715	4,320,894	1,503,618
Net income	* 4,772	2,602,224	7,777,580	3,416,281	4,361,299	1,504,781
Loss	0	* 43,735	195,971	155,566	40,406	* 1,163
<b>Portfolio income (loss) distributed directly to partners</b>	* 277	152,490	974,975	666,084	308,891	-70,026
Interest income	* 277	71,196	320,177	280,581	39,596	68,956
Dividend income	0	* 26,111	101,644	99,223	2,421	* 6,339
Royalties	0	1,578	348,921	* 186,736	* 162,186	* 3,323
Net short-term capital gain (loss)	0	* 20	-14,806	* -10,445	* -4,362	* -29,652
Net long-term capital gain (loss)	0	* 53,585	219,039	109,990	109,050	* -118,991
<b>Net rental real estate income (loss)</b>	0	33,207	114,800	100,929	13,871	* 31,908
Net income	0	* 35,057	135,638	121,641	13,998	* 31,908
Loss	0	* 1,850	* 20,838	* 20,711	* 127	0
<b>Other net rental income (loss)</b>	0	4,552	20,793	* 19,319	* 1,474	* 4,838
Net income	0	4,632	20,793	* 19,319	* 1,474	* 4,838
Loss	0	80	0	0	0	0
<b>Total net income [2]</b>	* 5,050	2,695,134	8,487,944	3,947,502	4,540,442	1,618,981

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2008—Continued**

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

Item	Other services—continued					Nature of business not allocable
	Repair and maintenance			Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Total	Automotive repair and maintenance	Other repair and maintenance			
(131)	(132)	(133)	(134)	(135)	(136)	
<b>Number of partnerships</b>	<b>11,725</b>	<b>8,518</b>	<b>3,207</b>	<b>15,954</b>	<b>0</b>	<b>* 395</b>
<b>Number of partners</b>	<b>31,957</b>	<b>23,519</b>	<b>8,438</b>	<b>35,889</b>	<b>0</b>	<b>* 790</b>
<b>Total assets</b>	<b>3,805,177</b>	<b>1,512,085</b>	<b>2,293,092</b>	<b>3,959,734</b>	<b>0</b>	<b>* 466</b>
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	<b>10,008,410</b>	<b>4,247,330</b>	<b>5,761,080</b>	<b>4,919,485</b>	<b>0</b>	<b>* 104,646</b>
Business receipts	9,803,689	4,161,128	5,642,561	4,788,637	0	* 102,783
Ordinary income from other partnerships and fiduciaries	* 45,361	* 213	* 45,148	* 68,054	0	0
Farm net profit	0	0	0	* 33,376	0	0
Net gain, noncapital assets	* 34,794	* 30,539	* 4,255	* 3,804	0	0
Other income	124,566	55,450	69,116	* 25,614	0	* 1,863
<b>Total deductions</b>	<b>9,080,110</b>	<b>3,792,802</b>	<b>5,287,308</b>	<b>4,344,166</b>	<b>0</b>	<b>* 84,335</b>
Cost of good sold [1]	5,549,748	2,231,333	3,318,416	1,424,706	0	0
Inventory, beginning of year	227,591	30,171	197,421	91,648	0	0
Purchases	3,093,415	1,614,305	1,479,110	431,910	0	0
Cost of labor	1,241,325	369,179	872,146	* 395,446	0	0
Additional inventory costs (section 263A)	* 2,674	* -12	* 2,686	* 2,515	0	0
Other costs	1,335,814	302,377	1,033,437	608,909	0	0
Less: Inventory, end of year	351,071	84,687	266,384	105,722	0	0
Salaries and wages	1,064,716	404,831	659,885	763,624	0	0
Guaranteed payments to partners	111,893	* 48,536	63,356	* 77,025	0	0
Rent paid	242,044	156,835	85,209	495,821	0	0
Interest paid	129,329	74,766	54,563	121,195	0	* 11,577
Taxes and licenses	171,895	78,166	93,729	206,471	0	* 7,543
Bad debts	17,209	2,246	14,963	* 3,163	0	0
Repairs and maintenance	89,130	52,457	36,673	62,592	0	* 4,120
Depreciation	194,340	86,071	108,270	139,116	0	* 6,665
Depletion	0	0	0	0	0	0
Retirement plans, etc.	7,465	* 1,295	6,170	* 8,320	0	0
Employee benefit programs	31,019	16,016	15,003	25,290	0	0
Ordinary loss from other partnerships and fiduciaries	15	0	15	0	0	0
Farm net loss	0	0	0	0	0	0
Net loss, noncapital assets	* 150	14	* 136	169	0	0
Other deductions	1,471,157	640,237	830,920	1,016,673	0	* 54,430
<b>Ordinary business income (loss)</b>	<b>928,300</b>	<b>454,528</b>	<b>473,772</b>	<b>575,318</b>	<b>0</b>	<b>* 20,311</b>
Net income	928,300	454,528	473,772	576,481	0	* 20,311
Loss	0	0	0	* 1,163	0	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>-156,056</b>	<b>-166,133</b>	<b>10,077</b>	<b>86,030</b>	<b>0</b>	<b>0</b>
Interest income	6,727	* 696	6,031	62,229	0	0
Dividend income	* 4,046	0	* 4,046	* 2,293	0	0
Royalties	0	0	0	* 3,323	0	0
Net short-term capital gain (loss)	* -30,969	* -30,969	0	* 1,317	0	0
Net long-term capital gain (loss)	* -135,860	* -135,860	0	* 16,869	0	0
<b>Net rental real estate income (loss)</b>	<b>* 5,679</b>	<b>* 5,594</b>	<b>* 86</b>	<b>* 26,229</b>	<b>0</b>	<b>0</b>
Net income	* 5,679	* 5,594	* 86	* 26,229	0	0
Loss	0	0	0	0	0	0
<b>Other net rental income (loss)</b>	<b>* 2,053</b>	<b>* 2,053</b>	<b>0</b>	<b>* 2,785</b>	<b>0</b>	<b>0</b>
Net income	* 2,053	* 2,053	0	* 2,785	0	0
Loss	0	0	0	0	0	0
<b>Total net income [2]</b>	<b>946,805</b>	<b>462,870</b>	<b>483,935</b>	<b>672,176</b>	<b>0</b>	<b>* 20,311</b>

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Cost of good sold is not equal to the sum of its components because some partnerships do not report the components.

[2] Total net income is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss) and other net rental income (loss).

[3] Between -\$500 and +\$500.

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



**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008**

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

Item	All industries	Agriculture, forestry, fishing, and hunting					
		Total	Crop production	Animal production	Forestry and logging	Fishing, hunting, and trapping	Support activities for agriculture and forestry
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>3,146,006</b>	<b>119,323</b>	<b>54,107</b>	<b>44,267</b>	<b>6,308</b>	<b>1,407</b>	<b>13,234</b>
<b>Number of partners</b>	<b>19,300,250</b>	<b>425,776</b>	<b>220,137</b>	<b>134,643</b>	<b>34,966</b>	<b>3,468</b>	<b>32,562</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>2,372,838</b>	<b>87,176</b>	<b>42,628</b>	<b>30,837</b>	<b>5,932</b>	<b>1,031</b>	<b>6,748</b>
<b>Number of partners</b>	<b>16,654,321</b>	<b>337,433</b>	<b>184,819</b>	<b>97,707</b>	<b>34,215</b>	<b>2,717</b>	<b>17,975</b>
<b>Total assets</b>	<b>19,259,803,843</b>	<b>157,201,679</b>	<b>43,116,238</b>	<b>48,239,968</b>	<b>54,230,447</b>	<b>5,346,662</b>	<b>6,268,364</b>
Cash	1,123,130,066	8,727,364	4,485,793	2,211,749	1,451,607	165,202	413,014
Trade notes and accounts receivable	918,064,190	5,195,498	1,148,303	1,874,904	1,305,021	75,688	791,581
Less: Allowance for bad debts	22,240,072	19,446	* 206	3,626	* 273	1,232	14,109
Inventories	430,585,792	8,559,169	1,341,570	5,873,138	210,411	112,813	1,021,237
U.S. Government obligations	118,037,343	16,256	0	16,256	0	0	0
Tax-exempt securities	88,748,103	* 320,225	0	0	* 320,225	0	0
Other current assets	3,141,466,326	6,920,530	3,042,201	2,289,495	1,568,421	217,768	-197,355
Mortgage and real estate loans	109,137,131	* 1,795,827	* 467,547	* 242,006	* 1,085,235	0	* 1,039
Other investments	7,123,372,146	22,227,167	5,323,029	3,953,118	10,772,735	* 1,894,878	283,407
Depreciable assets	4,526,448,207	73,736,250	31,755,168	33,534,429	1,914,371	2,001,949	4,530,334
Less: Accumulated depreciation	1,272,889,684	42,510,211	20,214,602	18,253,985	1,130,613	614,735	2,296,277
Depletable assets	129,980,778	10,961,066	* 72,561	* 7,052	10,881,453	0	0
Less: Accumulated depletion	30,895,497	1,257,095	* 2,079	* 5,157	1,249,859	0	0
Land	884,587,282	36,549,245	11,272,298	14,325,021	9,061,296	* 729,580	1,161,050
Intangible assets	743,754,908	2,309,440	527,333	401,712	164,672	835,064	380,658
Less: Accumulated amortization	142,044,682	726,146	267,446	170,532	76,117	* 115,281	96,771
Other assets	1,390,561,505	24,396,540	4,164,767	1,944,386	17,951,862	* 44,968	290,557
<b>Total liabilities and capital</b>	<b>19,259,803,843</b>	<b>157,201,679</b>	<b>43,116,238</b>	<b>48,239,968</b>	<b>54,230,447</b>	<b>5,346,662</b>	<b>6,268,364</b>
Accounts payable	513,208,841	2,669,078	602,872	1,321,415	105,661	60,773	578,357
Mortgages, notes, bonds payable in less than 1 year	581,693,016	13,825,450	5,579,605	6,749,914	* 264,911	* 105,707	1,125,313
Other current liabilities	3,611,505,624	9,529,070	4,914,192	2,948,094	243,270	121,559	1,301,954
Nonrecourse loans	1,283,259,523	4,689,003	* 1,768,944	* 1,912,582	* 942,225	* 61,410	* 3,842
Mortgages, notes, bonds payable in 1 year or more	2,767,081,324	39,280,236	13,146,426	14,623,787	8,113,960	2,132,555	1,263,508
Other liabilities	1,410,611,225	7,424,874	1,137,112	1,551,234	1,957,071	* 2,376,868	402,590
Partners capital accounts	9,092,444,710	79,783,968	15,967,086	19,132,941	42,603,349	487,791	1,592,801
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>1,608,966</b>	<b>65,720</b>	<b>35,867</b>	<b>18,997</b>	<b>3,234</b>	<b>* 136</b>	<b>7,487</b>
<b>Number of partners</b>	<b>11,952,275</b>	<b>241,814</b>	<b>150,956</b>	<b>55,258</b>	<b>17,031</b>	<b>* 446</b>	<b>18,123</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>1,256,363</b>	<b>48,933</b>	<b>28,941</b>	<b>13,398</b>	<b>2,858</b>	<b>* 136</b>	<b>3,601</b>
<b>Number of partners</b>	<b>10,611,876</b>	<b>190,360</b>	<b>127,584</b>	<b>37,042</b>	<b>16,280</b>	<b>* 446</b>	<b>9,008</b>
<b>Total assets</b>	<b>11,734,252,057</b>	<b>71,382,217</b>	<b>24,342,769</b>	<b>11,485,283</b>	<b>29,889,940</b>	<b>* 2,627,245</b>	<b>3,036,979</b>
Cash	778,407,142	5,402,010	2,862,839	1,085,933	990,473	* 126,081	336,684
Trade notes and accounts receivable	564,937,937	3,424,753	848,292	508,620	1,237,749	* 68,495	761,597
Less: Allowance for bad debts	14,626,273	17,547	0	* 2,597	0	1,232	13,718
Inventories	146,103,631	2,854,224	671,964	1,017,404	* 88,927	110,695	965,234
U.S. Government obligations	112,154,559	16,256	0	16,256	0	0	0
Tax-exempt securities	26,111,556	* 320,225	0	0	* 320,225	0	0
Other current assets	1,291,769,822	4,335,628	2,309,003	700,739	1,412,205	* 182,337	-268,656
Mortgage and real estate loans	73,059,368	* 1,058,986	* 164,107	* 103,460	790,379	0	* 1,039
Other investments	5,465,735,004	9,359,398	3,098,911	2,378,690	2,644,365	* 1,193,874	43,558
Depreciable assets	2,420,034,161	34,963,415	20,146,469	10,598,387	1,040,793	* 767,634	2,410,131
Less: Accumulated depreciation	838,740,474	24,563,872	14,436,481	7,648,782	637,783	* 342,785	1,498,041
Depletable assets	81,397,109	2,875,944	* 34,748	* 7,052	2,834,144	0	0
Less: Accumulated depletion	26,480,337	373,959	* 2,079	* 5,157	366,723	0	0
Land	424,196,021	11,977,240	5,382,492	1,972,357	4,497,313	* 3,037	122,042
Intangible assets	489,047,544	1,135,002	221,692	210,429	41,242	* 559,283	102,356
Less: Accumulated amortization	85,862,703	335,028	95,050	97,903	18,270	* 88,285	35,520
Other assets	827,007,989	18,949,540	3,135,860	640,394	15,014,903	48,111	110,272
<b>Total liabilities and capital</b>	<b>11,734,252,057</b>	<b>71,382,217</b>	<b>24,342,769</b>	<b>11,485,283</b>	<b>29,889,940</b>	<b>* 2,627,245</b>	<b>3,036,979</b>
Accounts payable	231,466,165	1,086,220	232,996	254,710	22,424	* 38,335	537,754
Mortgages, notes, bonds payable in less than 1 year	281,947,412	6,275,785	4,127,625	1,241,479	* 137,969	* 86,750	681,962
Other current liabilities	1,448,733,285	3,816,469	2,543,478	250,443	99,691	* 92,340	830,516
Nonrecourse loans	604,639,015	* 780,295	* 85,652	* 521,872	* 168,930	0	* 3,842
Mortgages, notes, bonds payable in 1 year or more	1,242,300,971	15,365,414	7,005,558	2,210,509	4,475,172	* 1,018,965	655,210
Other liabilities	664,352,992	3,523,640	594,997	475,932	* 292,091	2,128,282	32,339
Partners capital accounts	7,260,812,217	40,534,393	9,752,463	6,530,337	24,693,664	* -737,428	295,356

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Mining				Utilities	Construction	
	Total	Oil and gas extraction	Other mining	Support activities for mining		Total	Construction of buildings
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>35,047</b>	<b>29,389</b>	<b>2,260</b>	<b>3,397</b>	<b>8,294</b>	<b>203,285</b>	<b>93,977</b>
<b>Number of partners</b>	<b>875,620</b>	<b>790,841</b>	<b>59,010</b>	<b>25,769</b>	<b>156,519</b>	<b>521,633</b>	<b>257,250</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>27,199</b>	<b>22,553</b>	<b>1,942</b>	<b>2,703</b>	<b>6,056</b>	<b>145,159</b>	<b>66,748</b>
<b>Number of partners</b>	<b>761,574</b>	<b>681,174</b>	<b>58,063</b>	<b>22,338</b>	<b>118,673</b>	<b>378,092</b>	<b>187,397</b>
<b>Total assets</b>	<b>328,424,381</b>	<b>284,160,702</b>	<b>31,441,222</b>	<b>12,822,457</b>	<b>252,500,285</b>	<b>302,677,076</b>	<b>203,837,161</b>
Cash	18,307,836	15,994,967	1,084,124	1,228,745	5,806,680	20,098,932	10,850,613
Trade notes and accounts receivable	28,203,962	22,858,970	3,524,322	1,820,671	13,259,982	28,962,557	12,632,554
Less: Allowance for bad debts	261,911	236,732	7,558	17,621	195,230	258,900	128,490
Inventories	4,847,539	2,017,089	2,454,151	376,300	2,247,153	59,600,778	43,694,433
U.S. Government obligations	* 91,382	* 29,462	0	* 61,919	0	192,586	352
Tax-exempt securities	* 529,158	* 529,158	0	0	0	* 600,879	* 544,411
Other current assets	20,346,053	18,521,084	1,454,582	370,388	13,019,390	55,407,096	42,510,491
Mortgage and real estate loans	* 372,744	0	* 372,744	0	0	1,413,084	1,167,121
Other investments	22,486,826	22,241,952	71,938	172,937	31,497,922	23,087,390	17,366,691
Depreciable assets	166,030,127	137,532,005	21,164,315	7,333,807	146,900,245	49,609,627	22,915,361
Less: Accumulated depreciation	79,166,170	66,064,611	10,610,916	2,490,644	34,226,306	16,379,078	4,293,422
Depletable assets	111,258,416	104,206,107	6,957,434	* 94,876	* 514,596	* 18,274	* 3,920
Less: Accumulated depletion	27,574,907	25,829,854	1,738,135	* 6,918	* 55,355	* 7,974	0
Land	3,359,764	1,809,631	1,422,583	127,550	949,833	30,794,382	20,234,122
Intangible assets	28,146,064	25,969,053	1,446,051	730,959	22,029,905	3,573,673	1,213,872
Less: Accumulated amortization	6,306,178	5,770,270	484,649	51,259	4,058,984	892,204	447,608
Other assets	37,753,676	30,352,691	4,330,237	3,070,747	54,810,454	46,855,975	35,572,741
<b>Total liabilities and capital</b>	<b>328,424,381</b>	<b>284,160,702</b>	<b>31,441,222</b>	<b>12,822,457</b>	<b>252,500,285</b>	<b>302,677,076</b>	<b>203,837,161</b>
Accounts payable	19,260,988	16,272,813	2,413,431	574,744	14,864,392	21,261,407	13,762,298
Mortgages, notes, bonds payable in less than 1 year	7,069,512	4,921,682	1,122,341	1,025,489	3,886,349	31,841,444	23,557,419
Other current liabilities	29,671,383	23,830,048	5,290,057	551,278	30,158,207	41,935,564	25,424,333
Nonrecourse loans	6,167,498	5,248,443	* 491,205	* 427,849	3,884,798	19,162,996	16,104,609
Mortgages, notes, bonds payable in 1 year or more	38,330,451	28,869,590	7,789,812	1,671,049	51,226,719	85,445,255	58,462,700
Other liabilities	25,919,813	17,784,754	7,010,605	1,124,454	34,010,841	27,957,224	18,668,143
Partners capital accounts	202,004,736	187,233,371	7,323,772	7,447,592	114,468,980	75,073,186	47,858,198
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>23,179</b>	<b>20,036</b>	<b>862</b>	<b>2,282</b>	<b>1,954</b>	<b>93,291</b>	<b>27,932</b>
<b>Number of partners</b>	<b>697,590</b>	<b>626,479</b>	<b>52,307</b>	<b>18,804</b>	<b>70,246</b>	<b>226,172</b>	<b>79,617</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>15,746</b>	<b>13,301</b>	<b>854</b>	<b>1,591</b>	<b>1,816</b>	<b>66,659</b>	<b>22,799</b>
<b>Number of partners</b>	<b>586,630</b>	<b>518,949</b>	<b>52,290</b>	<b>15,391</b>	<b>69,738</b>	<b>167,238</b>	<b>64,053</b>
<b>Total assets</b>	<b>212,985,026</b>	<b>186,686,302</b>	<b>19,191,390</b>	<b>7,107,335</b>	<b>161,499,308</b>	<b>123,706,126</b>	<b>72,362,230</b>
Cash	15,886,769	14,103,768	822,836	960,165	3,512,997	15,831,170	8,369,695
Trade notes and accounts receivable	23,147,948	19,792,541	2,561,035	794,373	9,415,939	22,357,557	9,858,356
Less: Allowance for bad debts	162,712	146,647	* 5,505	10,560	136,278	148,389	35,808
Inventories	3,088,950	1,590,060	1,223,594	275,296	1,717,262	17,132,434	11,796,832
U.S. Government obligations	* 91,382	* 29,462	0	* 61,919	0	192,586	352
Tax-exempt securities	* 529,158	* 529,158	0	0	0	* 600,879	* 544,411
Other current assets	15,164,026	14,056,258	850,271	257,498	6,615,695	18,930,300	12,059,823
Mortgage and real estate loans	* 184,768	0	* 184,768	0	0	996,606	756,560
Other investments	14,865,224	14,979,294	-449,493	* 335,423	26,914,678	10,531,182	7,144,203
Depreciable assets	123,844,833	108,178,605	12,374,813	3,291,416	84,241,541	21,954,976	5,758,736
Less: Accumulated depreciation	66,143,708	58,212,429	6,398,591	1,532,688	24,598,259	10,559,040	2,022,829
Depletable assets	73,738,301	69,634,610	4,008,815	* 94,876	* 95,736	* 18,119	* 3,920
Less: Accumulated depletion	24,539,638	23,250,471	1,282,248	* 6,918	* 55,242	* 7,914	0
Land	1,731,210	911,250	798,231	* 21,729	575,384	7,270,555	4,362,806
Intangible assets	15,384,135	13,788,016	1,033,766	562,352	12,655,677	1,844,910	404,226
Less: Accumulated amortization	5,534,958	5,203,762	291,241	39,956	3,211,992	354,116	132,316
Other assets	21,709,339	15,906,591	3,760,339	2,042,409	43,756,169	17,114,310	13,493,261
<b>Total liabilities and capital</b>	<b>212,985,026</b>	<b>186,686,302</b>	<b>19,191,390</b>	<b>7,107,335</b>	<b>161,499,308</b>	<b>123,706,126</b>	<b>72,362,230</b>
Accounts payable	11,915,757	10,613,206	1,073,836	228,715	11,468,474	14,528,417	9,685,898
Mortgages, notes, bonds payable in less than 1 year	4,244,748	3,703,228	344,991	196,529	2,881,204	9,551,703	7,466,887
Other current liabilities	15,761,414	14,275,845	1,089,232	396,337	21,660,737	21,306,138	9,633,274
Nonrecourse loans	4,079,015	3,376,397	303,868	398,750	2,933,291	3,266,970	2,168,731
Mortgages, notes, bonds payable in 1 year or more	24,940,858	21,366,337	3,134,234	440,286	29,090,475	22,057,480	13,416,203
Other liabilities	19,406,336	15,133,422	3,274,450	998,463	23,515,874	7,696,135	4,820,218
Partners capital accounts	132,636,899	118,217,867	9,970,778	4,448,253	69,949,254	45,299,282	25,171,020

Footnotes at end of table.

### Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued

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

Item	Construction—continued						
	Heavy and civil engineering construction				Special trade contractors		
	Total	Utility system construction	Land subdivision	Other heavy and civil engineering construction	Total	Foundation, structure, and building exterior contractors	Electrical contractors
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>31,954</b>	<b>1,422</b>	<b>25,161</b>	<b>5,371</b>	<b>77,354</b>	<b>8,983</b>	<b>8,470</b>
<b>Number of partners</b>	<b>80,158</b>	<b>3,167</b>	<b>64,044</b>	<b>12,948</b>	<b>184,225</b>	<b>19,249</b>	<b>18,313</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>23,748</b>	<b>1,400</b>	<b>19,742</b>	<b>2,605</b>	<b>54,664</b>	<b>5,644</b>	<b>7,294</b>
<b>Number of partners</b>	<b>61,068</b>	<b>3,124</b>	<b>50,528</b>	<b>7,416</b>	<b>129,628</b>	<b>12,570</b>	<b>15,554</b>
<b>Total assets</b>	<b>74,360,529</b>	<b>4,835,276</b>	<b>55,364,677</b>	<b>14,160,576</b>	<b>24,479,386</b>	<b>4,428,546</b>	<b>3,155,116</b>
Cash	5,876,117	1,344,411	1,370,265	3,161,441	3,372,202	486,534	512,300
Trade notes and accounts receivable	7,858,851	833,841	2,323,810	4,701,200	8,471,152	1,542,777	1,535,186
Less: Allowance for bad debts	36,525	* 3,417	* 12,370	20,738	93,885	13,904	6,069
Inventories	14,458,985	* 117,509	14,181,496	159,981	1,447,360	713,510	86,816
U.S. Government obligations	189,160	24,871	0	164,289	* 3,074	0	* 3,074
Tax-exempt securities	* 45,900	0	0	* 45,900	10,568	0	0
Other current assets	9,540,666	203,687	7,870,721	1,466,258	3,355,938	711,984	275,487
Mortgage and real estate loans	* 240,427	381	* 240,046	0	* 5,537	0	0
Other investments	4,781,266	* 259,172	4,014,582	507,511	939,433	* 6,795	96,752
Depreciable assets	15,858,909	2,402,670	7,717,265	5,738,974	10,835,356	1,434,805	818,846
Less: Accumulated depreciation	4,815,515	948,019	1,347,881	2,519,615	7,270,141	945,558	499,686
Depletable assets	* 14,198	0	* 5,602	8,596	* 156	0	0
Less: Accumulated depletion	* 7,914	0	* 958	6,957	* 60	0	0
Land	9,639,132	* 9,440	9,333,398	296,293	921,127	* 9,065	* 20,184
Intangible assets	682,567	195,028	295,420	192,119	1,677,234	484,872	173,798
Less: Accumulated amortization	234,092	* 26,888	161,646	45,557	210,504	36,234	42,226
Other assets	10,268,394	422,591	9,534,926	310,878	1,014,840	33,902	180,654
<b>Total liabilities and capital</b>	<b>74,360,529</b>	<b>4,835,276</b>	<b>55,364,677</b>	<b>14,160,576</b>	<b>24,479,386</b>	<b>4,428,546</b>	<b>3,155,116</b>
Accounts payable	4,089,988	321,935	1,230,159	2,537,894	3,409,120	595,369	530,925
Mortgages, notes, bonds payable in less than 1 year	6,615,870	136,845	6,080,521	398,504	1,668,155	212,431	255,232
Other current liabilities	9,911,798	617,143	5,562,886	3,731,769	6,599,433	1,514,137	934,676
Nonrecourse loans	2,774,854	* 27,593	2,551,664	* 195,597	* 284,072	0	* 32,806
Mortgages, notes, bonds payable in 1 year or more	22,946,844	362,794	21,130,819	1,453,231	4,035,711	477,900	303,791
Other liabilities	8,212,311	128,857	6,830,671	1,252,783	1,076,770	-175,741	90,288
Partners capital accounts	19,808,863	3,240,108	11,977,958	4,590,797	7,406,124	1,804,450	1,007,398
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>17,713</b>	<b>1,397</b>	<b>12,563</b>	<b>3,753</b>	<b>47,647</b>	<b>5,896</b>	<b>4,389</b>
<b>Number of partners</b>	<b>41,401</b>	<b>3,077</b>	<b>29,876</b>	<b>8,448</b>	<b>105,155</b>	<b>12,929</b>	<b>9,217</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>13,531</b>	<b>d</b>	<b>10,474</b>	<b>d</b>	<b>30,328</b>	<b>2,866</b>	<b>3,616</b>
<b>Number of partners</b>	<b>33,039</b>	<b>d</b>	<b>25,698</b>	<b>d</b>	<b>70,146</b>	<b>6,869</b>	<b>7,666</b>
<b>Total assets</b>	<b>32,489,476</b>	<b>4,566,554</b>	<b>17,965,116</b>	<b>9,957,806</b>	<b>18,854,420</b>	<b>4,245,566</b>	<b>2,497,530</b>
Cash	4,536,769	1,329,723	563,107	2,643,939	2,924,706	482,854	483,026
Trade notes and accounts receivable	5,678,637	781,976	1,297,074	3,599,587	6,820,564	1,479,691	1,230,130
Less: Allowance for bad debts	31,784	* 2,488	* 12,370	16,926	80,797	13,904	6,069
Inventories	4,136,915	* 115,868	3,872,569	148,478	1,198,687	713,184	20,671
U.S. Government obligations	189,160	24,871	0	164,289	* 3,074	0	* 3,074
Tax-exempt securities	* 45,900	0	0	* 45,900	10,568	0	0
Other current assets	4,290,798	162,701	2,988,737	1,139,360	2,579,679	692,272	209,815
Mortgage and real estate loans	* 240,046	0	* 240,046	0	0	0	0
Other investments	2,497,879	* 233,888	1,836,349	427,642	889,100	* 4,203	96,752
Depreciable assets	8,541,569	2,315,719	3,078,840	3,147,010	7,654,671	1,201,833	614,906
Less: Accumulated depreciation	3,153,279	918,504	504,107	1,730,668	5,382,932	805,295	390,569
Depletable assets	* 14,198	0	* 5,602	8,596	0	0	0
Less: Accumulated depletion	* 7,914	0	* 958	6,957	0	0	0
Land	2,401,015	* 9,374	2,321,263	70,379	506,734	* 9,065	* 9,178
Intangible assets	316,478	* 103,089	143,805	69,583	1,124,206	484,249	55,711
Less: Accumulated amortization	102,827	* 8,906	72,820	21,100	118,974	35,620	9,746
Other assets	2,895,915	419,243	2,207,979	268,693	725,135	33,035	180,652
<b>Total liabilities and capital</b>	<b>32,489,476</b>	<b>4,566,554</b>	<b>17,965,116</b>	<b>9,957,806</b>	<b>18,854,420</b>	<b>4,245,566</b>	<b>2,497,530</b>
Accounts payable	2,245,889	306,041	247,369	1,692,479	2,596,631	565,357	336,442
Mortgages, notes, bonds payable in less than 1 year	914,992	118,505	520,251	276,236	1,169,825	193,171	117,929
Other current liabilities	6,619,086	577,997	2,916,220	3,124,869	5,053,778	1,493,886	729,701
Nonrecourse loans	902,425	* 27,593	* 838,968	* 35,864	* 195,814	0	* 32,806
Mortgages, notes, bonds payable in 1 year or more	6,297,509	211,222	5,579,632	506,655	2,343,768	328,800	257,289
Other liabilities	2,875,274	* 123,150	2,153,217	598,907	644	-209,420	39,210
Partners capital accounts	12,634,301	3,202,045	5,709,459	3,722,796	7,493,961	1,873,773	984,153

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Construction—continued			Manufacturing			
	Special trade contractors—continued			Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills
	Plumbing, heating and air-conditioning contractors	Building finishing contractors	Other specialty trade contractors				
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>8,710</b>	<b>17,701</b>	<b>33,490</b>	<b>45,859</b>	<b>2,213</b>	<b>1,616</b>	<b>489</b>
<b>Number of partners</b>	<b>19,505</b>	<b>39,351</b>	<b>87,808</b>	<b>430,090</b>	<b>8,357</b>	<b>5,142</b>	<b>1,848</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>7,407</b>	<b>10,541</b>	<b>23,778</b>	<b>32,657</b>	<b>2,205</b>	<b>d</b>	<b>489</b>
<b>Number of partners</b>	<b>16,899</b>	<b>24,800</b>	<b>59,805</b>	<b>400,610</b>	<b>8,314</b>	<b>d</b>	<b>1,848</b>
<b>Total assets</b>	<b>2,999,369</b>	<b>2,879,398</b>	<b>11,016,956</b>	<b>829,130,089</b>	<b>38,852,493</b>	<b>25,374,630</b>	<b>2,675,598</b>
Cash	505,444	552,898	1,315,028	28,869,377	1,263,175	854,304	81,940
Trade notes and accounts receivable	1,423,399	926,052	3,043,739	117,931,766	5,560,953	1,610,243	529,590
Less: Allowance for bad debts	24,930	17,012	31,971	2,660,215	97,723	45,576	29,418
Inventories	110,250	73,283	463,500	67,032,522	6,685,933	2,250,862	741,824
U.S. Government obligations	0	0	0	282	280	0	0
Tax-exempt securities	0	0	10,568	5,110	0	5,110	0
Other current assets	202,394	214,008	1,952,065	128,974,956	1,486,133	4,793,503	268,501
Mortgage and real estate loans	0	0	* 5,537	* 13,778	* 1,169	3,481	0
Other investments	* 39,830	* 40,743	755,313	124,555,147	6,506,843	4,209,712	* 128,106
Depreciable assets	1,155,712	1,087,721	6,338,271	314,860,352	17,745,238	8,838,124	1,909,365
Less: Accumulated depreciation	727,336	651,735	4,445,827	112,877,822	8,560,580	4,735,612	1,365,366
Depletable assets	0	0	* 156	1,083,797	* 7,956	0	0
Less: Accumulated depletion	0	0	* 60	184,179	* 7,956	0	0
Land	* 16,799	* 211,945	663,135	5,959,145	302,186	641,303	* 20,537
Intangible assets	182,668	266,252	569,644	96,639,805	4,761,463	5,481,285	346,015
Less: Accumulated amortization	28,345	* 46,067	57,631	16,535,113	995,812	716,783	* 28,364
Other assets	143,483	221,309	435,491	75,461,381	4,193,235	2,184,673	72,869
<b>Total liabilities and capital</b>	<b>2,999,369</b>	<b>2,879,398</b>	<b>11,016,956</b>	<b>829,130,089</b>	<b>38,852,493</b>	<b>25,374,630</b>	<b>2,675,598</b>
Accounts payable	595,914	258,005	1,428,908	65,109,166	3,648,047	949,140	308,847
Mortgages, notes, bonds payable in less than 1 year	185,905	226,103	788,484	82,992,074	2,910,664	432,721	654,868
Other current liabilities	902,254	446,671	2,801,694	122,459,694	3,568,811	3,945,482	198,548
Nonrecourse loans	* 156,050	* 4,958	* 90,259	12,386,314	612,177	* 708,136	* 280,327
Mortgages, notes, bonds payable in 1 year or more	626,072	407,781	2,220,166	128,297,743	6,827,172	5,823,920	485,513
Other liabilities	38,307	98,530	1,025,386	99,396,997	1,129,530	1,543,891	* 37,555
Partners capital accounts	494,866	1,437,350	2,662,060	318,488,101	20,156,091	11,971,340	709,940
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>7,011</b>	<b>12,382</b>	<b>17,968</b>	<b>19,855</b>	<b>1,596</b>	<b>965</b>	<b>55</b>
<b>Number of partners</b>	<b>15,584</b>	<b>27,980</b>	<b>39,445</b>	<b>212,110</b>	<b>5,889</b>	<b>3,246</b>	<b>219</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>6,084</b>	<b>5,619</b>	<b>12,143</b>	<b>16,243</b>	<b>1,591</b>	<b>d</b>	<b>55</b>
<b>Number of partners</b>	<b>13,729</b>	<b>14,309</b>	<b>27,573</b>	<b>204,037</b>	<b>5,877</b>	<b>d</b>	<b>219</b>
<b>Total assets</b>	<b>2,415,731</b>	<b>1,826,529</b>	<b>7,869,065</b>	<b>464,354,917</b>	<b>31,886,733</b>	<b>21,976,991</b>	<b>1,809,497</b>
Cash	466,355	437,409	1,055,062	11,573,550	1,160,402	768,557	39,541
Trade notes and accounts receivable	1,251,422	800,161	2,059,160	57,955,751	4,603,543	1,398,690	336,352
Less: Allowance for bad debts	20,740	* 11,592	28,491	723,078	62,225	42,810	* 18,335
Inventories	74,044	* 37,289	353,499	42,508,267	5,277,391	1,522,009	469,631
U.S. Government obligations	0	0	0	282	280	0	0
Tax-exempt securities	0	0	10,568	5,110	0	5,110	0
Other current assets	178,786	132,201	1,366,605	41,137,479	1,276,289	4,431,615	215,146
Mortgage and real estate loans	0	0	0	7,404	0	3,481	0
Other investments	* 26,017	* 28,884	733,244	95,157,755	5,848,664	* 3,557,939	* 24,612
Depreciable assets	834,698	562,639	4,440,596	179,058,846	13,880,144	6,489,459	1,399,313
Less: Accumulated depreciation	501,847	351,510	3,333,712	74,862,810	7,277,329	3,415,922	986,244
Depletable assets	0	0	0	277,351	0	0	0
Less: Accumulated depletion	0	0	0	* 167,763	0	0	0
Land	* 10,356	* 12,238	465,898	3,187,420	225,822	507,073	* 11,858
Intangible assets	53,884	* 32,299	498,063	67,696,512	3,910,760	5,434,829	* 294,756
Less: Accumulated amortization	* 23,646	* 2,478	47,485	12,071,830	871,365	699,585	* 14,011
Other assets	66,401	148,987	296,059	53,614,671	3,914,357	2,016,547	36,877
<b>Total liabilities and capital</b>	<b>2,415,731</b>	<b>1,826,529</b>	<b>7,869,065</b>	<b>464,354,917</b>	<b>31,886,733</b>	<b>21,976,991</b>	<b>1,809,497</b>
Accounts payable	493,938	208,185	992,709	32,731,137	2,794,045	788,397	212,411
Mortgages, notes, bonds payable in less than 1 year	135,013	72,865	650,848	13,624,061	1,909,930	178,362	* 21,828
Other current liabilities	700,254	391,992	1,737,946	34,224,103	2,769,744	3,465,246	106,198
Nonrecourse loans	* 156,050	* 4,958	2,000	2,559,587	* 477,817	143,374	* 107,407
Mortgages, notes, bonds payable in 1 year or more	217,389	107,177	1,433,113	65,870,673	4,510,775	4,471,724	* 340,095
Other liabilities	* 13,784	* 14,981	142,089	27,694,976	649,425	1,416,896	* 21,193
Partners capital accounts	699,303	1,026,371	2,910,361	287,650,379	18,774,995	11,512,992	1,000,366

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued						
	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing
	(29)	(30)	(31)	(32)	(33)	(34)	(35)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>2,339</b>	<b>* 112</b>	<b>2,532</b>	<b>464</b>	<b>6,338</b>	<b>603</b>	<b>4,235</b>
<b>Number of partners</b>	<b>7,588</b>	<b>* 567</b>	<b>7,270</b>	<b>1,739</b>	<b>16,854</b>	<b>125,110</b>	<b>149,247</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>245</b>	<b>* 112</b>	<b>2,156</b>	<b>437</b>	<b>3,555</b>	<b>572</b>	<b>4,223</b>
<b>Number of partners</b>	<b>1,287</b>	<b>* 567</b>	<b>6,519</b>	<b>1,545</b>	<b>11,287</b>	<b>125,031</b>	<b>149,197</b>
<b>Total assets</b>	<b>2,493,196</b>	<b>* 648,010</b>	<b>6,454,985</b>	<b>42,187,857</b>	<b>3,711,646</b>	<b>139,872,117</b>	<b>147,721,708</b>
Cash	155,689	* 11,812	168,960	204,164	381,087	1,595,590	5,666,704
Trade notes and accounts receivable	442,040	* 32,357	594,319	1,615,471	831,032	8,491,625	20,096,772
Less: Allowance for bad debts	40,098	1,208	20,668	44,417	18,368	57,165	321,818
Inventories	688,140	* 59,634	1,525,789	2,110,590	245,918	8,541,701	12,548,048
U.S. Government obligations	0	0	0	0	0	0	0
Tax-exempt securities	0	0	0	0	0	0	0
Other current assets	214,636	* 527,897	534,083	4,423,865	192,097	2,855,319	16,155,529
Mortgage and real estate loans	0	0	0	0	0	0	3,923
Other investments	* 101,213	0	177,480	427,794	* 235,561	56,193,513	12,671,173
Depreciable assets	423,654	* 3,212	3,950,277	19,525,725	3,420,051	66,937,574	70,199,892
Less: Accumulated depreciation	235,117	* 2,230	2,009,219	5,744,972	2,155,215	17,360,602	28,224,803
Depletable assets	0	0	786,706	7,724	0	2,503	242,911
Less: Accumulated depletion	0	0	7,391	0	0	1,069	162,922
Land	* 4,126	0	218,481	64,502	* 50,477	1,251,988	1,221,734
Intangible assets	685,221	* 14,455	398,337	12,161,581	609,685	2,578,232	27,948,895
Less: Accumulated amortization	95,510	0	49,256	61,666	196,232	242,742	7,995,888
Other assets	149,201	* 2,081	187,087	7,497,496	115,554	9,085,651	17,671,959
<b>Total liabilities and capital</b>	<b>2,493,196</b>	<b>* 648,010</b>	<b>6,454,985</b>	<b>42,187,857</b>	<b>3,711,646</b>	<b>139,872,117</b>	<b>147,721,708</b>
Accounts payable	439,383	* 42,539	525,331	1,889,216	258,206	10,223,934	10,641,739
Mortgages, notes, bonds payable in less than 1 year	234,913	0	942,852	738,858	202,781	3,712,436	6,655,836
Other current liabilities	670,384	* 481,023	457,379	1,670,090	301,199	1,875,977	14,353,794
Nonrecourse loans	* 251,602	0	49,362	* 51,985	17,448	548,582	* 5,234,331
Mortgages, notes, bonds payable in 1 year or more	384,629	0	3,103,983	10,258,894	1,044,658	14,557,236	39,091,385
Other liabilities	1,013,714	108	456,729	692,188	260,335	4,558,719	5,437,370
Partners capital accounts	-501,428	* 124,340	919,350	26,886,627	1,627,020	104,395,234	66,307,254
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>158</b>	<b>* 91</b>	<b>530</b>	<b>151</b>	<b>2,588</b>	<b>159</b>	<b>1,064</b>
<b>Number of partners</b>	<b>469</b>	<b>* 364</b>	<b>1,497</b>	<b>704</b>	<b>5,805</b>	<b>77,378</b>	<b>77,875</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>152</b>	<b>* 91</b>	<b>530</b>	<b>127</b>	<b>1,917</b>	<b>130</b>	<b>1,056</b>
<b>Number of partners</b>	<b>433</b>	<b>* 364</b>	<b>1,497</b>	<b>535</b>	<b>4,463</b>	<b>77,304</b>	<b>77,834</b>
<b>Total assets</b>	<b>1,688,806</b>	<b>* 49,555</b>	<b>3,062,060</b>	<b>37,969,349</b>	<b>1,670,294</b>	<b>119,213,007</b>	<b>102,251,120</b>
Cash	115,318	* 8,627	121,271	138,242	179,908	1,153,302	2,707,237
Trade notes and accounts receivable	339,940	* 24,731	399,098	984,572	508,835	6,090,411	15,730,447
Less: Allowance for bad debts	27,565	0	12,847	20,165	14,616	37,345	218,915
Inventories	310,864	0	892,258	1,554,914	128,256	7,562,286	7,792,515
U.S. Government obligations	0	0	0	0	0	0	0
Tax-exempt securities	0	0	0	0	0	0	0
Other current assets	148,381	* 984	382,362	4,360,112	72,889	1,771,915	14,861,070
Mortgage and real estate loans	0	0	0	0	0	0	3,923
Other investments	* 101,213	0	* 135,037	6,189	* 166,686	54,264,843	10,727,149
Depreciable assets	226,615	* 1,002	1,437,480	16,849,415	1,471,166	51,630,297	37,270,095
Less: Accumulated depreciation	121,477	* 296	715,150	4,810,020	1,009,048	13,601,839	17,405,109
Depletable assets	0	0	2,352	7,724	0	0	231,279
Less: Accumulated depletion	0	0	0	0	0	0	162,922
Land	* 3,203	0	68,156	33,510	* 1,373	890,414	656,689
Intangible assets	640,565	* 14,455	257,758	11,718,257	154,027	1,990,509	25,292,735
Less: Accumulated amortization	84,957	0	26,242	23,235	* 52,296	155,116	7,444,870
Other assets	36,706	* 52	120,526	7,169,834	63,115	7,653,330	12,209,794
<b>Total liabilities and capital</b>	<b>1,688,806</b>	<b>* 49,555</b>	<b>3,062,060</b>	<b>37,969,349</b>	<b>1,670,294</b>	<b>119,213,007</b>	<b>102,251,120</b>
Accounts payable	201,617	* 25,143	189,069	1,453,955	152,125	7,967,188	6,790,043
Mortgages, notes, bonds payable in less than 1 year	* 75,011	0	197,222	297,166	86,972	1,156,794	5,262,324
Other current liabilities	269,482	* 86,485	173,346	1,306,687	149,808	863,005	10,295,444
Nonrecourse loans	* 251,602	0	10,209	38,274	17,448	537,942	* 267,559
Mortgages, notes, bonds payable in 1 year or more	* 256,099	0	848,382	8,485,042	293,311	8,858,338	23,704,646
Other liabilities	* 419,057	0	221,418	486,485	* 72,011	3,408,161	2,208,427
Partners capital accounts	215,939	* -62,073	1,422,414	25,901,739	898,618	96,421,580	53,722,677

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued						
	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal products manufacturing	Machinery manufacturing	Computer and electrical product manufacturing	Electrical equipment, appliance and component manufacturing
	(36)	(37)	(38)	(39)	(40)	(41)	(42)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>2,687</b>	<b>1,148</b>	<b>493</b>	<b>7,336</b>	<b>2,242</b>	<b>4,440</b>	<b>809</b>
<b>Number of partners</b>	<b>12,194</b>	<b>3,623</b>	<b>2,120</b>	<b>17,922</b>	<b>9,204</b>	<b>27,234</b>	<b>3,120</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>2,594</b>	<b>761</b>	<b>d</b>	<b>4,087</b>	<b>1,666</b>	<b>1,676</b>	<b>d</b>
<b>Number of partners</b>	<b>11,920</b>	<b>2,846</b>	<b>d</b>	<b>11,380</b>	<b>7,557</b>	<b>21,707</b>	<b>d</b>
<b>Total assets</b>	<b>16,020,574</b>	<b>8,287,922</b>	<b>17,288,321</b>	<b>15,000,926</b>	<b>17,635,619</b>	<b>27,377,152</b>	<b>3,711,762</b>
Cash	380,114	401,295	832,840	573,875	1,157,683	1,167,881	126,098
Trade notes and accounts receivable	2,656,105	1,361,403	2,456,232	2,761,885	5,398,995	2,862,331	443,314
Less: Allowance for bad debts	49,294	59,279	25,426	90,954	58,786	33,188	9,429
Inventories	1,714,905	1,065,326	2,942,000	2,409,825	3,366,463	2,056,376	611,973
U.S. Government obligations	0	0	2	0	0	0	0
Tax-exempt securities	0	0	0	0	0	0	0
Other current assets	1,258,414	220,889	1,813,327	867,830	1,029,779	5,234,928	451,322
Mortgage and real estate loans	0	0	0	0	0	0	0
Other investments	1,129,567	222,402	1,277,141	221,739	672,080	1,232,786	* 124,275
Depreciable assets	8,066,091	6,165,491	11,264,414	7,023,269	4,330,089	8,384,519	1,127,422
Less: Accumulated depreciation	4,420,005	2,963,052	5,168,824	3,868,969	2,292,241	3,188,298	601,217
Depletable assets	0	* 35,867	* 23	106	0	0	0
Less: Accumulated depletion	0	* 4,739	* 12	90	0	0	0
Land	67,620	267,473	150,182	105,498	244,069	20,648	24,554
Intangible assets	3,240,696	930,244	1,062,914	1,654,705	3,199,251	6,701,173	792,439
Less: Accumulated amortization	338,227	168,664	226,444	409,552	350,613	1,016,715	111,932
Other assets	2,314,589	813,263	909,952	3,751,760	938,848	3,954,711	732,942
<b>Total liabilities and capital</b>	<b>16,020,574</b>	<b>8,287,922</b>	<b>17,288,321</b>	<b>15,000,926</b>	<b>17,635,619</b>	<b>27,377,152</b>	<b>3,711,762</b>
Accounts payable	1,592,302	649,543	1,785,542	1,819,961	2,103,598	2,205,574	246,419
Mortgages, notes, bonds payable in less than 1 year	939,320	561,043	791,347	1,186,711	1,892,639	192,411	89,038
Other current liabilities	1,230,644	842,017	1,435,689	1,768,794	2,024,535	8,053,981	661,820
Nonrecourse loans	* 2,530,973	* 55,180	1,278,878	* 105,679	* 68,918	* 46,201	0
Mortgages, notes, bonds payable in 1 year or more	3,648,099	1,333,381	2,287,942	2,499,692	1,932,965	2,030,469	914,031
Other liabilities	877,987	856,982	1,512,472	2,258,111	1,086,604	388,828	97,238
Partners capital accounts	5,201,251	3,989,776	8,196,452	5,361,979	8,526,361	14,459,687	1,703,216
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>2,459</b>	<b>686</b>	<b>212</b>	<b>4,458</b>	<b>1,431</b>	<b>323</b>	<b>87</b>
<b>Number of partners</b>	<b>9,868</b>	<b>2,218</b>	<b>852</b>	<b>10,290</b>	<b>4,337</b>	<b>1,908</b>	<b>899</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>2,370</b>	<b>309</b>	<b>d</b>	<b>3,298</b>	<b>980</b>	<b>323</b>	<b>87</b>
<b>Number of partners</b>	<b>9,604</b>	<b>1,464</b>	<b>d</b>	<b>7,928</b>	<b>2,940</b>	<b>1,908</b>	<b>899</b>
<b>Total assets</b>	<b>6,771,875</b>	<b>4,797,784</b>	<b>10,724,610</b>	<b>10,938,503</b>	<b>15,184,878</b>	<b>15,555,481</b>	<b>2,964,778</b>
Cash	264,826	288,555	764,448	499,033	987,567	721,416	109,520
Trade notes and accounts receivable	1,440,789	790,488	1,570,365	1,943,674	4,707,619	2,304,229	382,660
Less: Allowance for bad debts	22,388	19,445	21,740	41,991	40,237	19,499	5,601
Inventories	881,204	534,996	2,387,390	1,606,204	2,557,500	1,066,911	413,922
U.S. Government obligations	0	0	2	0	0	0	0
Tax-exempt securities	0	0	0	0	0	0	0
Other current assets	733,951	141,039	992,575	753,279	946,404	688,814	373,275
Mortgage and real estate loans	0	0	0	0	0	0	0
Other investments	281,177	85,436	196,089	208,994	645,237	325,563	* 67,693
Depreciable assets	4,361,426	3,640,462	7,877,001	3,750,467	3,647,543	7,048,549	689,672
Less: Accumulated depreciation	2,669,556	1,834,529	4,152,652	1,999,453	2,004,577	2,677,710	347,278
Depletable assets	0	* 35,867	* 23	106	0	0	0
Less: Accumulated depletion	0	* 4,739	* 12	90	0	0	0
Land	16,097	132,392	105,846	63,936	235,152	18,133	* 18,762
Intangible assets	1,297,320	501,187	797,409	1,051,795	2,845,774	4,836,951	585,214
Less: Accumulated amortization	119,604	95,843	43,601	201,508	252,315	624,229	28,816
Other assets	306,633	601,916	251,466	3,304,057	909,208	1,866,351	705,756
<b>Total liabilities and capital</b>	<b>6,771,875</b>	<b>4,797,784</b>	<b>10,724,610</b>	<b>10,938,503</b>	<b>15,184,878</b>	<b>15,555,481</b>	<b>2,964,778</b>
Accounts payable	500,148	275,417	890,571	1,064,377	1,378,003	1,560,296	175,427
Mortgages, notes, bonds payable in less than 1 year	294,961	101,677	363,327	331,033	1,440,282	* 72,192	54,336
Other current liabilities	570,515	448,123	841,856	1,256,254	1,612,967	2,666,960	405,702
Nonrecourse loans	* 13,934	* 55,180	49,035	* 76,224	* 68,918	0	0
Mortgages, notes, bonds payable in 1 year or more	1,553,034	504,003	1,498,293	1,127,493	1,597,866	413,735	469,842
Other liabilities	298,016	92,732	358,907	1,888,256	909,819	-4,494	60,795
Partners capital accounts	3,541,267	3,320,651	6,722,621	5,194,865	8,177,022	10,846,792	1,798,677

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Manufacturing—continued			Wholesale trade			
	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing	Total	Merchant wholesalers, durable goods	Merchant wholesalers, nondurable goods	Wholesale electronic markets and agents and brokers
	(43)	(44)	(45)	(46)	(47)	(48)	(49)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>546</b>	<b>1,861</b>	<b>3,355</b>	<b>61,746</b>	<b>31,060</b>	<b>22,465</b>	<b>8,221</b>
<b>Number of partners</b>	<b>2,555</b>	<b>9,211</b>	<b>19,187</b>	<b>348,124</b>	<b>87,741</b>	<b>226,555</b>	<b>33,828</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>538</b>	<b>1,481</b>	<b>2,976</b>	<b>42,975</b>	<b>20,943</b>	<b>14,487</b>	<b>7,544</b>
<b>Number of partners</b>	<b>2,537</b>	<b>8,360</b>	<b>18,429</b>	<b>292,315</b>	<b>61,393</b>	<b>198,474</b>	<b>32,447</b>
<b>Total assets</b>	<b>274,815,851</b>	<b>1,748,581</b>	<b>37,251,141</b>	<b>191,563,577</b>	<b>77,757,613</b>	<b>110,367,932</b>	<b>3,438,032</b>
Cash	13,258,099	232,962	355,105	9,289,331	3,446,443	4,918,310	924,577
Trade notes and accounts receivable	51,151,424	371,486	8,664,187	50,499,423	21,363,778	28,025,769	1,109,876
Less: Allowance for bad debts	1,609,941	* 10,326	37,133	855,995	416,619	388,098	51,277
Inventories	13,905,323	302,976	3,258,916	40,831,340	19,403,365	21,111,082	316,894
U.S. Government obligations	0	0	0	* 29,228	14,107	* 15,121	0
Tax-exempt securities	0	0	0	[2]	[2]	0	0
Other current assets	85,661,832	46,251	938,821	13,987,087	6,584,246	7,122,110	280,731
Mortgage and real estate loans	0	0	* 5,205	* 32,724	* 26,451	* 5,630	644
Other investments	27,975,721	0	11,048,042	6,762,648	2,786,688	3,810,725	165,235
Depreciable assets	69,006,071	455,205	6,084,668	40,480,769	10,286,564	29,734,764	459,442
Less: Accumulated depreciation	16,564,288	180,226	3,236,986	15,102,616	4,742,431	10,131,118	229,067
Depletable assets	0	0	0	* 2,114	* 510	8	* 1,596
Less: Accumulated depletion	0	0	0	* 1,302	* 349	8	* 944
Land	1,198,662	* 12,201	92,902	1,493,900	424,312	959,310	* 110,278
Intangible assets	19,751,364	505,480	3,816,770	26,595,345	9,478,770	16,875,296	241,279
Less: Accumulated amortization	2,764,847	* 38,469	727,397	3,339,655	1,319,968	2,000,819	18,868
Other assets	13,846,428	* 51,042	6,988,040	20,859,233	10,421,747	10,309,848	127,638
<b>Total liabilities and capital</b>	<b>274,815,851</b>	<b>1,748,581</b>	<b>37,251,141</b>	<b>191,563,577</b>	<b>77,757,613</b>	<b>110,367,932</b>	<b>3,438,032</b>
Accounts payable	23,549,977	163,382	2,066,487	39,954,067	12,624,508	26,492,724	836,834
Mortgages, notes, bonds payable in less than 1 year	59,679,752	504,119	669,766	12,466,877	7,503,560	4,702,877	260,440
Other current liabilities	77,066,134	582,617	1,270,779	26,601,999	8,023,968	17,946,733	631,298
Nonrecourse loans	* 528,036	* 1,698	* 16,801	2,133,087	766,556	1,348,122	* 18,410
Mortgages, notes, bonds payable in 1 year or more	29,135,435	552,498	2,385,842	29,183,760	12,137,803	16,626,223	419,734
Other liabilities	74,743,401	* 126,699	2,318,534	16,095,680	3,652,154	12,665,437	-221,911
Partners capital accounts	10,113,115	-182,433	28,522,930	65,128,107	33,049,064	30,585,816	1,493,227
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>356</b>	<b>* 796</b>	<b>1,692</b>	<b>34,360</b>	<b>16,978</b>	<b>10,843</b>	<b>6,540</b>
<b>Number of partners</b>	<b>1,337</b>	<b>* 1,800</b>	<b>5,155</b>	<b>274,365</b>	<b>49,676</b>	<b>195,556</b>	<b>29,133</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>349</b>	<b>* 420</b>	<b>1,314</b>	<b>29,782</b>	<b>14,396</b>	<b>9,523</b>	<b>5,863</b>
<b>Number of partners</b>	<b>1,323</b>	<b>* 1,048</b>	<b>4,397</b>	<b>252,167</b>	<b>43,488</b>	<b>180,927</b>	<b>27,752</b>
<b>Total assets</b>	<b>41,084,975</b>	<b>* 723,457</b>	<b>34,031,166</b>	<b>137,982,693</b>	<b>59,754,712</b>	<b>75,358,793</b>	<b>2,869,188</b>
Cash	1,305,980	* 85,373	154,425	6,808,573	2,993,463	3,002,102	813,008
Trade notes and accounts receivable	6,130,966	* 209,203	8,059,137	36,172,597	17,734,375	17,509,641	928,581
Less: Allowance for bad debts	70,001	* 3,136	24,216	506,613	275,637	222,189	8,787
Inventories	5,034,359	* 67,724	2,447,932	28,813,141	14,306,209	14,265,469	241,463
U.S. Government obligations	0	0	0	* 29,228	14,107	* 15,121	0
Tax-exempt securities	0	0	0	[2]	[2]	0	0
Other current assets	8,175,943	* 14,196	797,242	9,540,620	5,003,555	4,289,910	247,155
Mortgage and real estate loans	0	0	0	* 30,097	* 26,451	3,003	644
Other investments	7,504,737	0	11,010,496	6,825,128	2,673,694	3,992,094	159,340
Depreciable assets	12,196,724	* 200,057	4,991,958	28,613,173	7,543,049	20,652,521	417,603
Less: Accumulated depreciation	7,088,446	* 107,233	2,638,941	10,971,677	3,534,493	7,223,354	213,830
Depletable assets	0	0	0	* 2,059	* 455	8	* 1,596
Less: Accumulated depletion	0	0	0	* 1,247	* 294	8	* 944
Land	115,024	2,872	81,106	880,171	347,169	497,233	* 35,769
Intangible assets	3,252,152	* 281,925	2,538,133	19,293,127	5,971,936	13,115,254	205,937
Less: Accumulated amortization	970,520	* 35,588	328,132	2,184,278	785,989	1,381,410	16,878
Other assets	5,498,055	* 8,064	6,942,025	14,638,592	7,736,662	6,843,398	58,532
<b>Total liabilities and capital</b>	<b>41,084,975</b>	<b>* 723,457</b>	<b>34,031,166</b>	<b>137,982,693</b>	<b>59,754,712</b>	<b>75,358,793</b>	<b>2,869,188</b>
Accounts payable	4,800,972	* 40,801	1,471,131	25,640,861	9,639,198	15,402,071	599,592
Mortgages, notes, bonds payable in less than 1 year	1,442,141	* 62,038	276,464	9,083,002	5,477,469	3,399,675	205,858
Other current liabilities	6,046,858	* 89,191	800,231	15,486,479	5,505,903	9,398,591	581,986
Nonrecourse loans	* 428,373	0	16,293	826,449	* 244,115	581,628	* 707
Mortgages, notes, bonds payable in 1 year or more	5,370,814	* 297,253	1,269,929	18,565,584	6,198,013	12,080,968	286,602
Other liabilities	13,323,255	* 105,039	1,759,579	7,581,376	2,644,423	5,170,737	-233,783
Partners capital accounts	9,672,562	* 129,136	28,437,539	60,798,941	30,045,592	29,325,123	1,428,227

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Retail trade						
	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronics and appliance stores	Building materials and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores
	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>175,275</b>	<b>21,138</b>	<b>4,168</b>	<b>5,162</b>	<b>5,465</b>	<b>20,405</b>	<b>4,533</b>
<b>Number of partners</b>	<b>524,096</b>	<b>52,261</b>	<b>9,863</b>	<b>11,732</b>	<b>14,559</b>	<b>52,560</b>	<b>45,756</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>93,972</b>	<b>11,059</b>	<b>2,934</b>	<b>3,821</b>	<b>5,116</b>	<b>12,980</b>	<b>4,406</b>
<b>Number of partners</b>	<b>350,680</b>	<b>31,109</b>	<b>7,307</b>	<b>9,049</b>	<b>13,638</b>	<b>35,875</b>	<b>45,502</b>
<b>Total assets</b>	<b>135,885,608</b>	<b>38,044,662</b>	<b>4,270,227</b>	<b>2,975,034</b>	<b>3,059,077</b>	<b>29,658,747</b>	<b>3,901,086</b>
Cash	9,290,943	2,368,053	398,208	283,782	316,488	2,453,819	411,186
Trade notes and accounts receivable	11,866,904	3,827,091	462,834	567,426	419,353	1,287,835	653,372
Less: Allowance for bad debts	362,957	60,209	11,542	21,992	9,266	13,516	38,742
Inventories	40,163,317	20,645,155	1,053,812	453,315	1,171,636	5,345,627	958,962
U.S. Government obligations	* 1,362	830	0	* 531	0	0	0
Tax-exempt securities	131	0	0	0	0	0	0
Other current assets	7,720,565	1,233,623	618,130	438,972	112,976	1,872,971	193,435
Mortgage and real estate loans	* 17,911	8,824	0	0	0	0	0
Other investments	6,802,748	635,510	* 77,443	* 3,643	69,532	2,953,936	* 77,814
Depreciable assets	57,171,801	6,820,183	1,608,198	662,210	1,457,388	20,788,086	1,244,705
Less: Accumulated depreciation	25,162,066	2,717,551	631,515	191,857	979,880	9,028,344	672,588
Depletable assets	218	0	32	0	0	0	0
Less: Accumulated depletion	26	0	0	0	0	0	0
Land	6,314,549	1,039,720	172,331	* 430,248	169,823	1,495,003	* 6,496
Intangible assets	14,732,820	3,646,726	393,776	297,352	256,872	2,040,770	1,155,858
Less: Accumulated amortization	3,042,328	524,347	86,324	38,300	76,808	619,107	188,384
Other assets	10,369,716	1,121,054	214,843	89,704	150,962	1,081,667	98,972
<b>Total liabilities and capital</b>	<b>135,885,608</b>	<b>38,044,662</b>	<b>4,270,227</b>	<b>2,975,034</b>	<b>3,059,077</b>	<b>29,658,747</b>	<b>3,901,086</b>
Accounts payable	17,370,946	1,818,096	676,471	395,406	425,481	6,722,847	1,464,705
Mortgages, notes, bonds payable in less than 1 year	20,185,114	16,124,301	97,130	321,497	120,360	724,485	118,683
Other current liabilities	17,097,677	2,893,376	1,314,026	1,493,601	378,846	4,720,717	-187,789
Nonrecourse loans	1,299,450	283,131	* 12,328	9,500	* 21,784	* 417,790	* 99,450
Mortgages, notes, bonds payable in 1 year or more	29,848,507	6,544,949	950,347	324,826	699,902	6,358,054	1,354,801
Other liabilities	14,205,859	1,206,729	236,094	317,048	135,437	4,256,253	253,414
Partners capital accounts	35,878,055	9,174,080	983,831	113,156	1,277,267	6,458,600	797,822
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>78,325</b>	<b>11,355</b>	<b>1,897</b>	<b>2,282</b>	<b>3,897</b>	<b>9,602</b>	<b>2,313</b>
<b>Number of partners</b>	<b>289,592</b>	<b>26,308</b>	<b>4,497</b>	<b>5,178</b>	<b>10,656</b>	<b>23,158</b>	<b>38,522</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>43,067</b>	<b>5,246</b>	<b>1,038</b>	<b>1,611</b>	<b>3,548</b>	<b>5,908</b>	<b>2,188</b>
<b>Number of partners</b>	<b>210,534</b>	<b>13,712</b>	<b>2,692</b>	<b>3,836</b>	<b>9,734</b>	<b>14,483</b>	<b>38,273</b>
<b>Total assets</b>	<b>74,975,051</b>	<b>16,091,243</b>	<b>2,148,478</b>	<b>1,547,182</b>	<b>2,260,748</b>	<b>18,138,480</b>	<b>1,709,715</b>
Cash	6,466,355	1,323,062	327,790	240,300	279,590	1,851,376	332,465
Trade notes and accounts receivable	7,835,195	2,479,630	278,663	271,413	325,657	413,799	450,239
Less: Allowance for bad debts	287,307	46,394	10,078	* 1,896	* 4,832	7,635	* 34,814
Inventories	18,336,436	8,134,709	417,132	365,484	819,866	2,900,727	331,404
U.S. Government obligations	* 1,362	830	0	* 531	0	0	0
Tax-exempt securities	131	0	0	0	0	0	0
Other current assets	5,666,698	648,269	413,935	314,450	106,609	1,563,115	25,129
Mortgage and real estate loans	* 7,570	3,272	0	0	0	0	0
Other investments	5,462,461	74,425	* 41,033	* 3,643	68,503	2,887,447	* 5,041
Depreciable assets	31,452,099	2,787,442	777,165	170,684	1,041,084	10,522,883	551,015
Less: Accumulated depreciation	14,605,221	1,397,599	380,849	111,030	724,539	4,229,487	351,912
Depletable assets	218	0	32	0	0	0	0
Less: Accumulated depletion	26	0	0	0	0	0	0
Land	2,880,327	333,449	* 99,612	* 1,958	161,692	524,719	* 3,012
Intangible assets	8,431,976	1,678,130	166,593	224,483	185,811	922,243	553,479
Less: Accumulated amortization	1,993,993	311,334	52,135	19,864	60,235	451,629	156,227
Other assets	5,320,770	383,349	69,585	87,027	61,542	1,240,923	884
<b>Total liabilities and capital</b>	<b>74,975,051</b>	<b>16,091,243</b>	<b>2,148,478</b>	<b>1,547,182</b>	<b>2,260,748</b>	<b>18,138,480</b>	<b>1,709,715</b>
Accounts payable	9,492,107	825,098	265,820	262,771	250,588	4,349,556	301,782
Mortgages, notes, bonds payable in less than 1 year	8,700,665	6,595,743	* 70,160	* 65,941	80,892	454,215	52,538
Other current liabilities	9,416,401	1,040,881	702,325	423,763	229,458	3,016,667	209,365
Nonrecourse loans	558,791	* 130,824	* 10,505	0	0	* 33,245	* 99,450
Mortgages, notes, bonds payable in 1 year or more	11,788,928	1,864,232	220,734	* 143,030	317,818	1,848,212	261,720
Other liabilities	5,471,711	-21,611	112,745	* 261,814	117,080	2,984,078	* 55,713
Partners capital accounts	29,546,449	5,656,074	766,189	389,864	1,264,911	5,452,507	729,145

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Retail trade—continued						Transportation and warehousing
	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total
	(57)	(58)	(59)	(60)	(61)	(62)	(63)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>7,545</b>	<b>17,032</b>	<b>15,065</b>	<b>4,900</b>	<b>36,035</b>	<b>33,828</b>	<b>50,246</b>
<b>Number of partners</b>	<b>21,389</b>	<b>39,270</b>	<b>37,653</b>	<b>10,455</b>	<b>79,951</b>	<b>148,649</b>	<b>1,274,881</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>6,775</b>	<b>10,808</b>	<b>7,719</b>	<b>1,092</b>	<b>15,805</b>	<b>11,458</b>	<b>38,231</b>
<b>Number of partners</b>	<b>19,844</b>	<b>26,820</b>	<b>22,961</b>	<b>2,837</b>	<b>39,488</b>	<b>96,251</b>	<b>1,248,807</b>
<b>Total assets</b>	<b>12,855,358</b>	<b>9,315,563</b>	<b>2,154,111</b>	<b>4,414,847</b>	<b>8,131,589</b>	<b>17,105,309</b>	<b>257,191,838</b>
Cash	543,788	696,105	96,190	421,899	632,820	668,606	6,934,395
Trade notes and accounts receivable	699,453	341,110	264,157	366,821	598,250	2,379,201	23,760,436
Less: Allowance for bad debts	4,104	22,234	* 1,686	* 31,901	12,325	135,441	176,075
Inventories	854,566	2,635,151	961,048	1,205,746	3,475,742	1,402,557	2,974,019
U.S. Government obligations	0	0	0	0	0	0	* 18,730
Tax-exempt securities	131	0	0	0	0	0	* 5,985
Other current assets	806,958	287,262	100,242	-135,070	488,570	1,702,495	8,270,824
Mortgage and real estate loans	8,488	* 599	0	0	0	0	* 10,022
Other investments	135,795	* 333,912	* 1,733	289,914	* 186,152	2,037,363	38,477,897
Depreciable assets	10,377,750	1,858,139	897,706	2,643,705	3,337,885	5,475,847	154,259,793
Less: Accumulated depreciation	4,300,013	917,097	374,696	995,240	1,593,490	2,759,795	39,101,164
Depletable assets	186	0	0	0	0	0	527
Less: Accumulated depletion	26	0	0	0	0	0	301
Land	2,368,520	* 22,729	* 12,414	138,449	93,852	364,963	1,254,539
Intangible assets	1,223,166	968,496	211,063	347,967	335,389	3,855,385	22,099,798
Less: Accumulated amortization	264,040	286,513	52,499	18,663	57,390	829,953	2,824,612
Other assets	404,738	3,397,904	38,437	181,220	646,133	2,944,081	41,227,025
<b>Total liabilities and capital</b>	<b>12,855,358</b>	<b>9,315,563</b>	<b>2,154,111</b>	<b>4,414,847</b>	<b>8,131,589</b>	<b>17,105,309</b>	<b>257,191,838</b>
Accounts payable	1,241,431	954,688	596,190	509,270	857,095	1,709,268	18,139,862
Mortgages, notes, bonds payable in less than 1 year	404,548	883,917	* 137,830	* 186,043	363,397	702,921	8,595,731
Other current liabilities	1,287,652	809,757	226,086	578,625	1,199,254	2,383,527	13,055,525
Nonrecourse loans	261,378	* 44,066	0	16,320	* 106,226	* 27,476	11,506,809
Mortgages, notes, bonds payable in 1 year or more	5,826,363	1,562,000	822,895	1,260,816	1,333,598	2,809,957	73,184,444
Other liabilities	837,775	3,637,037	* 86,892	693,954	1,504,709	1,040,519	26,691,132
Partners capital accounts	2,996,212	1,424,098	284,218	1,169,818	2,767,310	8,431,641	106,018,334
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>3,743</b>	<b>8,751</b>	<b>5,845</b>	<b>2,946</b>	<b>11,454</b>	<b>14,240</b>	<b>20,169</b>
<b>Number of partners</b>	<b>9,477</b>	<b>19,993</b>	<b>12,290</b>	<b>6,240</b>	<b>28,239</b>	<b>105,035</b>	<b>1,030,639</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>3,323</b>	<b>5,664</b>	<b>2,415</b>	<b>185</b>	<b>7,188</b>	<b>4,753</b>	<b>13,923</b>
<b>Number of partners</b>	<b>8,632</b>	<b>13,819</b>	<b>5,430</b>	<b>717</b>	<b>19,707</b>	<b>79,499</b>	<b>1,017,672</b>
<b>Total assets</b>	<b>8,183,894</b>	<b>2,883,579</b>	<b>1,366,804</b>	<b>1,636,943</b>	<b>3,898,775</b>	<b>15,109,210</b>	<b>173,206,439</b>
Cash	435,048	469,115	63,310	109,146	455,905	579,248	4,585,830
Trade notes and accounts receivable	473,314	196,726	* 38,507	264,546	399,038	2,243,662	20,467,257
Less: Allowance for bad debts	3,739	* 15,760	* 563	31,298	11,096	119,201	143,363
Inventories	570,723	1,097,770	621,777	397,522	1,626,446	1,052,876	2,136,280
U.S. Government obligations	0	0	0	0	0	0	* 18,730
Tax-exempt securities	131	0	0	0	0	0	* 5,985
Other current assets	663,055	53,200	* 98,572	* 31,802	419,084	1,329,478	6,222,439
Mortgage and real estate loans	3,699	* 599	0	0	0	0	765
Other investments	98,431	* 238,007	0	45,118	* 42,847	1,957,965	25,226,256
Depreciable assets	6,780,626	1,121,056	679,616	733,166	1,256,299	5,031,063	104,203,910
Less: Accumulated depreciation	2,976,852	579,054	261,622	283,340	807,592	2,501,346	28,346,001
Depletable assets	186	0	0	0	0	0	0
Less: Accumulated depletion	26	0	0	0	0	0	0
Land	1,398,974	* 16,173	0	* 114,261	34,262	192,216	704,806
Intangible assets	683,358	75,900	* 123,755	* 148,113	213,266	3,456,845	8,006,032
Less: Accumulated amortization	109,468	21,029	* 14,846	* 11,580	38,746	746,900	1,577,551
Other assets	166,433	230,876	* 18,296	119,487	309,063	2,633,304	31,695,064
<b>Total liabilities and capital</b>	<b>8,183,894</b>	<b>2,883,579</b>	<b>1,366,804</b>	<b>1,636,943</b>	<b>3,898,775</b>	<b>15,109,210</b>	<b>173,206,439</b>
Accounts payable	945,400	413,146	240,668	41,720	441,412	1,154,144	15,646,572
Mortgages, notes, bonds payable in less than 1 year	206,988	216,771	* 104,253	4,026	243,450	605,687	6,024,373
Other current liabilities	757,119	276,349	122,811	99,342	870,595	1,667,726	9,198,487
Nonrecourse loans	* 134,473	* 44,066	0	0	* 106,226	0	1,155,192
Mortgages, notes, bonds payable in 1 year or more	3,180,238	700,733	* 315,601	93,385	557,977	2,285,248	55,879,652
Other liabilities	432,382	144,886	* 20,709	300,314	225,048	838,553	11,930,537
Partners capital accounts	2,527,294	1,087,629	562,762	1,098,155	1,454,067	8,557,853	73,371,625

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Transportation and warehousing—continued						
	Air and rail transportation	Water transportation	Truck transportation	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation
	(64)	(65)	(66)	(67)	(68)	(69)	(70)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>8,824</b>	<b>1,581</b>	<b>20,410</b>	<b>2,094</b>	<b>538</b>	<b>* 416</b>	<b>9,635</b>
<b>Number of partners</b>	<b>18,782</b>	<b>54,999</b>	<b>49,381</b>	<b>4,952</b>	<b>1,086,266</b>	<b>* 912</b>	<b>42,908</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>6,731</b>	<b>1,561</b>	<b>16,983</b>	<b>* 639</b>	<b>528</b>	<b>* 41</b>	<b>6,428</b>
<b>Number of partners</b>	<b>14,398</b>	<b>54,919</b>	<b>41,380</b>	<b>* 1,391</b>	<b>1,086,240</b>	<b>* 161</b>	<b>36,493</b>
<b>Total assets</b>	<b>9,338,371</b>	<b>20,665,347</b>	<b>5,679,989</b>	<b>* 682,004</b>	<b>174,489,318</b>	<b>* 550,591</b>	<b>24,233,521</b>
Cash	339,700	832,353	410,834	* 13,058	2,656,967	* 17,317	1,848,842
Trade notes and accounts receivable	2,519,151	909,818	1,433,372	* 114,788	13,413,866	0	1,961,445
Less: Allowance for bad debts	35,980	15,341	16,012	* 455	40,171	0	23,722
Inventories	* 257,339	* 161,064	94,137	1,987	1,342,742	* 3,254	350,221
U.S. Government obligations	0	13,426	* 5,304	0	0	0	0
Tax-exempt securities	0	0	0	0	0	0	0
Other current assets	634,468	383,109	678,224	* 65,714	4,510,531	* 533	1,271,646
Mortgage and real estate loans	0	765	0	0	0	0	0
Other investments	* 169,856	569,398	35,293	29,393	32,799,730	* 642	2,949,111
Depreciable assets	6,809,136	14,955,865	6,047,179	* 334,456	105,461,499	* 673,138	7,570,942
Less: Accumulated depreciation	2,729,433	3,612,473	3,622,763	* 202,946	22,968,170	* 146,005	2,632,563
Depletable assets	0	0	0	0	527	0	0
Less: Accumulated depletion	0	0	0	0	301	0	0
Land	* 43,183	* 12,075	19,534	2	710,003	0	* 26,247
Intangible assets	643,256	3,579,344	518,960	* 423,726	6,046,872	* 4,706	8,282,060
Less: Accumulated amortization	72,774	155,557	98,428	* 114,801	1,663,617	* 3,033	567,006
Other assets	760,469	3,031,501	174,356	* 17,082	32,218,843	* 40	3,196,298
<b>Total liabilities and capital</b>	<b>9,338,371</b>	<b>20,665,347</b>	<b>5,679,989</b>	<b>* 682,004</b>	<b>174,489,318</b>	<b>* 550,591</b>	<b>24,233,521</b>
Accounts payable	1,002,187	410,774	728,941	* 27,569	13,019,428	* 97	1,091,221
Mortgages, notes, bonds payable in less than 1 year	125,213	176,946	780,865	* 101,929	6,397,176	0	725,355
Other current liabilities	1,756,334	1,601,213	715,805	* 316,751	5,737,823	* 1,655	1,365,189
Nonrecourse loans	* 433,689	* 2,090,329	* 139,183	0	* 2,430,033	0	* 6,077,281
Mortgages, notes, bonds payable in 1 year or more	2,823,691	5,365,504	1,857,791	* 144,820	50,738,471	* 9,571	5,393,994
Other liabilities	2,124,945	2,947,032	185,486	* 119,302	12,538,307	0	6,132,995
Partners capital accounts	1,072,312	8,073,549	1,271,917	* -28,368	83,628,081	* 539,267	3,447,487
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>327</b>	<b>253</b>	<b>12,471</b>	<b>* 425</b>	<b>352</b>	<b>* 20</b>	<b>4,347</b>
<b>Number of partners</b>	<b>1,431</b>	<b>8,247</b>	<b>27,075</b>	<b>* 546</b>	<b>959,447</b>	<b>* 120</b>	<b>29,123</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>327</b>	<b>233</b>	<b>10,127</b>	<b>* 17</b>	<b>345</b>	<b>* 20</b>	<b>1,927</b>
<b>Number of partners</b>	<b>1,431</b>	<b>8,167</b>	<b>21,550</b>	<b>* 139</b>	<b>959,433</b>	<b>* 120</b>	<b>24,283</b>
<b>Total assets</b>	<b>4,669,908</b>	<b>6,207,917</b>	<b>3,181,788</b>	<b>* 237,105</b>	<b>134,316,617</b>	<b>* 23,824</b>	<b>8,792,528</b>
Cash	114,693	447,262	320,266	* 5,296	2,109,775	* 10,808	989,867
Trade notes and accounts receivable	2,312,362	623,326	922,833	* 13,271	11,809,202	0	1,704,596
Less: Allowance for bad debts	* 31,140	* 9,124	10,896	* 168	38,305	0	15,942
Inventories	* 248,294	41,365	77,473	1,152	907,922	* 3,254	276,534
U.S. Government obligations	0	13,426	* 5,304	0	0	0	0
Tax-exempt securities	0	0	0	0	0	0	0
Other current assets	259,427	144,419	397,407	* 11,502	3,961,696	* 533	789,329
Mortgage and real estate loans	0	765	0	0	0	0	0
Other investments	* -433	* 419,750	20,891	3,038	20,518,645	* 642	2,380,163
Depreciable assets	1,130,971	4,423,854	3,426,794	* 30,354	83,793,975	* 48,648	2,685,998
Less: Accumulated depreciation	236,790	1,541,260	2,415,505	* 15,643	20,732,386	* 41,774	1,050,935
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	* 10,823	* 7,152	* 2,625	2	404,454	0	1,524
Intangible assets	* 208,969	918,489	362,626	* 244,871	4,726,585	* 4,706	690,588
Less: Accumulated amortization	* 52,500	* 13,678	26,902	* 63,725	1,302,858	* 3,033	62,572
Other assets	705,232	732,170	98,873	* 7,154	28,157,912	* 40	403,378
<b>Total liabilities and capital</b>	<b>4,669,908</b>	<b>6,207,917</b>	<b>3,181,788</b>	<b>* 237,105</b>	<b>134,316,617</b>	<b>* 23,824</b>	<b>8,792,528</b>
Accounts payable	346,925	180,442	430,330	* 11,299	12,002,320	* 97	939,126
Mortgages, notes, bonds payable in less than 1 year	* 68,918	76,638	364,994	* 22,781	5,205,585	0	183,543
Other current liabilities	1,173,981	472,969	332,655	* 180,655	4,903,184	* 1,655	887,143
Nonrecourse loans	1,372	0	* 45,011	0	1,090,915	0	* 17,894
Mortgages, notes, bonds payable in 1 year or more	* 1,167,036	1,287,310	770,164	* 8,961	46,396,399	* 9,571	1,656,277
Other liabilities	* 114,914	* 1,119,414	83,903	2,842	7,587,042	0	797,022
Partners capital accounts	1,796,761	3,071,144	1,154,731	* 10,566	57,131,171	* 12,501	4,311,523

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Transportation and warehousing—continued		Information				
	Couriers and messengers	Warehousing and storage	Total	Publishing industries (except internet)	Motion picture and sound recording industries	Broadcasting (except internet)	Tele-communications
	(71)	(72)	(73)	(74)	(75)	(76)	(77)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>3,349</b>	<b>3,397</b>	<b>36,610</b>	<b>6,744</b>	<b>9,302</b>	<b>6,283</b>	<b>5,291</b>
<b>Number of partners</b>	<b>7,214</b>	<b>9,466</b>	<b>163,933</b>	<b>21,479</b>	<b>37,828</b>	<b>46,880</b>	<b>30,977</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>* 2,598</b>	<b>2,722</b>	<b>27,741</b>	<b>4,796</b>	<b>7,249</b>	<b>3,292</b>	<b>3,944</b>
<b>Number of partners</b>	<b>* 5,711</b>	<b>8,113</b>	<b>140,128</b>	<b>16,639</b>	<b>30,973</b>	<b>39,317</b>	<b>27,867</b>
<b>Total assets</b>	<b>* 219,410</b>	<b>21,333,288</b>	<b>580,601,635</b>	<b>27,408,043</b>	<b>32,026,933</b>	<b>78,073,762</b>	<b>427,630,124</b>
Cash	* 16,472	798,852	28,268,761	908,081	2,573,137	2,786,094	20,189,305
Trade notes and accounts receivable	* 98,836	3,309,161	44,598,176	4,240,134	3,391,441	6,878,394	25,766,634
Less: Allowance for bad debts	* 2,072	42,322	2,334,539	860,052	149,346	258,408	975,401
Inventories	0	763,275	8,103,616	384,154	4,395,127	29,529	3,286,869
U.S. Government obligations	0	0	* 122,227	76,975	* 35,389	* 9,863	0
Tax-exempt securities	0	* 5,985	9,520	0	9,520	0	0
Other current assets	* 15,429	711,170	37,608,652	2,358,172	2,478,721	4,752,913	27,072,029
Mortgage and real estate loans	0	* 9,257	* 20,876	0	0	* 20,876	0
Other investments	0	1,924,475	111,804,626	3,193,800	4,531,115	9,164,645	92,188,568
Depreciable assets	* 96,797	12,310,781	175,740,250	5,524,606	8,416,144	33,484,462	124,252,015
Less: Accumulated depreciation	* 62,546	3,124,264	85,080,466	3,148,678	4,779,534	17,900,965	57,098,293
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	* 5,312	438,184	1,113,910	181,676	197,426	264,185	398,438
Intangible assets	* 37,727	2,563,147	239,089,428	12,705,621	6,921,803	36,950,668	179,598,012
Less: Accumulated amortization	* 813	148,583	29,285,534	3,804,632	3,022,299	8,573,396	13,441,686
Other assets	* 14,267	1,814,170	50,822,130	5,648,186	7,028,289	10,464,901	26,393,634
<b>Total liabilities and capital</b>	<b>* 219,410</b>	<b>21,333,288</b>	<b>580,601,635</b>	<b>27,408,043</b>	<b>32,026,933</b>	<b>78,073,762</b>	<b>427,630,124</b>
Accounts payable	* 48,249	1,811,395	20,492,331	1,791,625	1,092,686	3,050,020	13,825,494
Mortgages, notes, bonds payable in less than 1 year	* 47,882	240,365	15,769,734	718,970	1,355,610	2,680,993	7,155,647
Other current liabilities	* 19,133	1,541,622	54,430,534	3,798,106	7,900,437	1,092,831	39,807,131
Nonrecourse loans	0	336,294	9,499,683	214,480	* 1,174,609	* 798,277	1,548,401
Mortgages, notes, bonds payable in 1 year or more	* 30,372	6,820,231	108,374,976	3,576,327	6,756,783	36,161,501	60,813,864
Other liabilities	* 4,632	2,638,434	54,454,054	4,364,260	6,960,894	18,667,118	22,603,877
Partners capital accounts	* 69,142	7,944,947	317,580,322	12,944,275	6,785,914	15,623,022	281,875,739
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>* 488</b>	<b>1,487</b>	<b>14,058</b>	<b>2,902</b>	<b>2,808</b>	<b>2,843</b>	<b>2,753</b>
<b>Number of partners</b>	<b>* 1,101</b>	<b>3,551</b>	<b>46,266</b>	<b>7,985</b>	<b>10,841</b>	<b>7,140</b>	<b>10,975</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>* 112</b>	<b>814</b>	<b>9,629</b>	<b>2,018</b>	<b>2,683</b>	<b>669</b>	<b>1,917</b>
<b>Number of partners</b>	<b>* 350</b>	<b>2,201</b>	<b>36,369</b>	<b>6,216</b>	<b>10,590</b>	<b>2,426</b>	<b>8,970</b>
<b>Total assets</b>	<b>* 87,178</b>	<b>15,689,574</b>	<b>465,203,972</b>	<b>14,805,665</b>	<b>11,013,608</b>	<b>44,082,848</b>	<b>382,661,394</b>
Cash	* 7,377	580,485	15,817,743	407,513	1,436,837	1,493,808	10,959,701
Trade notes and accounts receivable	* 56,955	3,024,712	35,551,017	2,251,708	974,832	4,778,364	23,467,826
Less: Allowance for bad debts	* 1,756	36,032	1,155,879	180,222	* 22,939	163,030	702,292
Inventories	0	580,285	4,282,921	246,842	1,534,767	* 15,765	2,479,232
U.S. Government obligations	0	0	0	0	0	0	0
Tax-exempt securities	0	* 5,985	9,520	0	9,520	0	0
Other current assets	* 11,390	646,736	30,948,668	1,074,199	664,796	4,057,973	24,512,201
Mortgage and real estate loans	0	0	* 19,292	0	0	* 19,292	0
Other investments	0	1,883,561	97,439,631	1,627,031	1,541,621	7,352,030	84,221,432
Depreciable assets	* 38,571	8,624,745	135,661,434	3,061,027	4,165,204	14,430,866	110,825,153
Less: Accumulated depreciation	* 26,529	2,285,180	64,216,726	1,863,033	2,214,233	7,685,319	50,522,484
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	0	278,225	707,764	86,186	* 126,604	75,907	369,430
Intangible assets	* 1,106	848,094	193,462,406	6,133,994	3,426,940	15,222,297	166,732,152
Less: Accumulated amortization	* 408	51,875	20,634,663	2,404,493	1,695,278	4,081,295	12,109,073
Other assets	* 472	1,589,834	37,310,845	4,364,914	1,064,937	8,566,190	22,428,117
<b>Total liabilities and capital</b>	<b>* 87,178</b>	<b>15,689,574</b>	<b>465,203,972</b>	<b>14,805,665</b>	<b>11,013,608</b>	<b>44,082,848</b>	<b>382,661,394</b>
Accounts payable	* 30,211	1,705,821	16,483,450	1,175,339	216,952	2,220,409	12,420,046
Mortgages, notes, bonds payable in less than 1 year	* 1,666	100,248	10,177,473	114,301	* 262,831	* 723,882	5,381,882
Other current liabilities	* 9,033	1,237,212	43,194,867	1,843,445	1,293,749	3,130,644	35,533,374
Nonrecourse loans	0	0	6,365,142	62,956	419,434	* 11,599	107,237
Mortgages, notes, bonds payable in 1 year or more	* 4,917	4,579,017	51,316,903	1,182,638	2,047,242	4,768,714	42,835,344
Other liabilities	3,886	2,221,513	33,476,497	2,548,101	2,081,536	6,670,514	20,773,655
Partners capital accounts	* 37,465	5,845,763	304,189,641	7,878,885	4,691,864	26,557,086	265,609,856

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Information—continued		Finance and insurance				
	Data processing services	Other information services	Total	Depository credit intermediation	Non-depository credit intermediation	Activities related to credit intermediation	Securities, commodity contracts and other financial investments and related activities
	(78)	(79)	(80)	(81)	(82)	(83)	(84)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>1,864</b>	<b>7,124</b>	<b>320,584</b>	<b>* 48</b>	<b>25,264</b>	<b>2,618</b>	<b>242,650</b>
<b>Number of partners</b>	<b>6,377</b>	<b>20,392</b>	<b>4,778,999</b>	<b>* 270</b>	<b>128,053</b>	<b>7,503</b>	<b>3,594,818</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>1,454</b>	<b>7,005</b>	<b>233,491</b>	<b>* 48</b>	<b>14,623</b>	<b>2,598</b>	<b>175,212</b>
<b>Number of partners</b>	<b>5,177</b>	<b>20,154</b>	<b>4,264,853</b>	<b>* 270</b>	<b>102,240</b>	<b>7,463</b>	<b>3,131,392</b>
<b>Total assets</b>	<b>7,145,429</b>	<b>8,317,342</b>	<b>10,399,685,897</b>	<b>* 29,536,149</b>	<b>389,945,138</b>	<b>31,936,269</b>	<b>8,715,415,775</b>
Cash	235,700	1,576,444	733,569,703	* 1,647,803	25,421,187	3,478,972	652,853,772
Trade notes and accounts receivable	3,005,813	1,315,761	436,776,762	* 1,677,988	158,738,626	1,695,434	263,462,734
Less: Allowance for bad debts	* 43,332	47,999	7,193,448	9,372	6,095,801	* 21,965	959,216
Inventories	0	* 7,936	136,283,946	4	* 738,237	* 428	135,382,762
U.S. Government obligations	0	0	114,305,723	290,859	9,632	0	89,737,731
Tax-exempt securities	0	0	82,668,068	385,383	* 33,399	0	48,234,527
Other current assets	280,404	666,412	2,546,917,062	* 2,647,285	19,282,347	1,664,062	2,415,763,951
Mortgage and real estate loans	0	0	69,578,883	0	31,597,839	94,535	32,717,290
Other investments	* 2,566,764	159,734	5,598,365,990	19,913,043	38,663,781	2,947,071	4,590,564,891
Depreciable assets	235,838	3,827,186	80,157,201	50,061	23,038,090	2,282,932	42,845,768
Less: Accumulated depreciation	130,820	2,022,177	19,662,029	1,436	5,834,684	584,001	11,660,516
Depletable assets	0	0	1,744,160	0	* 180,581	0	978,233
Less: Accumulated depletion	0	0	393,674	0	* 93,181	0	168,432
Land	239	* 71,945	12,268,482	0	492,731	0	10,324,831
Intangible assets	601,653	2,311,671	61,732,641	0	27,630,343	3,786,438	27,784,708
Less: Accumulated amortization	68,609	374,912	11,728,898	0	6,205,106	452,590	4,117,444
Other assets	461,781	825,340	564,295,325	* 2,934,532	82,347,115	17,044,953	421,670,187
<b>Total liabilities and capital</b>	<b>7,145,429</b>	<b>8,317,342</b>	<b>10,399,685,897</b>	<b>* 29,536,149</b>	<b>389,945,138</b>	<b>31,936,269</b>	<b>8,715,415,775</b>
Accounts payable	-175,857	908,363	211,310,509	* 3,120	21,831,844	1,784,268	179,538,670
Mortgages, notes, bonds payable in less than 1 year	* 3,672,289	186,223	225,124,152	* 2,751,846	74,990,799	14,054,317	74,134,604
Other current liabilities	188,885	1,643,145	2,952,510,835	* 5,592,940	20,602,553	2,669,803	2,819,534,716
Nonrecourse loans	0	5,763,916	97,469,059	0	13,817,164	* 176,488	81,469,383
Mortgages, notes, bonds payable in 1 year or more	550,522	515,979	303,769,559	* 53,876	109,552,802	1,858,681	165,620,301
Other liabilities	86,548	1,771,387	567,637,678	20,608,187	19,111,867	1,434,717	443,506,540
Partners capital accounts	2,823,041	-2,471,670	6,041,864,106	* 526,180	130,038,109	9,958,095	4,951,611,561
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>892</b>	<b>1,860</b>	<b>209,674</b>	<b>* 44</b>	<b>11,846</b>	<b>1,993</b>	<b>159,030</b>
<b>Number of partners</b>	<b>2,667</b>	<b>6,659</b>	<b>3,750,887</b>	<b>* 215</b>	<b>79,803</b>	<b>6,064</b>	<b>2,707,897</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>602</b>	<b>1,741</b>	<b>158,024</b>	<b>* 44</b>	<b>8,760</b>	<b>1,973</b>	<b>113,999</b>
<b>Number of partners</b>	<b>1,747</b>	<b>6,421</b>	<b>3,382,383</b>	<b>* 215</b>	<b>71,531</b>	<b>6,024</b>	<b>2,356,920</b>
<b>Total assets</b>	<b>6,185,148</b>	<b>6,455,308</b>	<b>6,872,011,502</b>	<b>* 9,014,732</b>	<b>217,030,794</b>	<b>23,275,335</b>	<b>5,638,549,107</b>
Cash	148,546	1,371,338	513,652,876	* 1,559,418	11,563,187	2,861,752	455,045,448
Trade notes and accounts receivable	2,818,653	1,259,634	233,884,039	* 1,324,277	85,329,730	1,687,491	140,533,842
Less: Allowance for bad debts	* 40,263	47,133	5,248,839	0	4,368,175	* 21,755	776,343
Inventories	0	* 6,316	6,566,135	4	* 634,125	132	5,775,054
U.S. Government obligations	0	0	109,567,617	290,859	9,506	0	87,135,817
Tax-exempt securities	0	0	20,624,344	362,372	* 28,657	0	18,397,875
Other current assets	68,585	570,913	984,174,253	2,632,404	8,055,371	1,469,406	890,155,347
Mortgage and real estate loans	0	0	44,966,608	0	15,609,731	94,535	24,650,577
Other investments	* 2,552,822	144,695	4,551,848,744	4,019	27,273,017	* 2,938,114	3,738,814,833
Depreciable assets	119,088	3,060,096	34,191,477	46,983	1,135,066	571,765	22,514,342
Less: Accumulated depreciation	70,106	1,861,551	9,634,901	0	419,366	237,197	7,948,683
Depletable assets	0	0	1,614,016	0	* 180,581	0	848,089
Less: Accumulated depletion	0	0	334,052	0	* 93,181	0	108,810
Land	239	49,398	5,332,034	0	* 309,939	0	3,739,729
Intangible assets	176,788	1,770,236	36,265,576	0	19,118,976	3,645,840	11,365,260
Less: Accumulated amortization	* 34,624	309,900	3,642,320	0	387,749	414,462	2,067,413
Other assets	445,419	441,267	348,183,894	* 2,794,395	53,051,379	10,679,715	250,474,143
<b>Total liabilities and capital</b>	<b>6,185,148</b>	<b>6,455,308</b>	<b>6,872,011,502</b>	<b>* 9,014,732</b>	<b>217,030,794</b>	<b>23,275,335</b>	<b>5,638,549,107</b>
Accounts payable	-299,108	749,812	47,225,295	* 2,383	6,434,169	1,779,797	32,076,471
Mortgages, notes, bonds payable in less than 1 year	* 3,632,753	61,823	149,957,359	* 2,751,846	48,034,922	7,895,232	40,794,371
Other current liabilities	94,333	1,299,321	1,130,206,329	5,163,935	12,008,942	2,632,412	1,051,434,559
Nonrecourse loans	0	5,763,916	67,540,047	0	11,370,992	* 20,783	54,702,775
Mortgages, notes, bonds payable in 1 year or more	* 310,058	* 172,907	132,882,588	8,470	34,258,468	* 1,070,564	80,868,589
Other liabilities	* 45,969	1,356,721	302,080,982	510,729	12,715,981	573,804	258,985,048
Partners capital accounts	2,401,143	-2,949,192	5,042,118,903	* 577,370	92,207,320	9,302,742	4,119,687,294

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Finance and insurance—continued				Real estate and rental and leasing		
	Securities, commodity contracts and other financial investments and related activities—continued		Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Total	Real estate	
	Securities and commodity contracts and exchanges	Other financial investment activities				Total	Lessors of residential buildings and dwellings and co-operative housing
	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>13,596</b>	<b>229,055</b>	<b>9,737</b>	<b>40,266</b>	<b>1,489,462</b>	<b>1,450,111</b>	<b>411,910</b>
<b>Number of partners</b>	<b>167,396</b>	<b>3,427,422</b>	<b>31,704</b>	<b>1,016,650</b>	<b>6,849,464</b>	<b>6,719,045</b>	<b>1,950,125</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>11,071</b>	<b>164,141</b>	<b>5,720</b>	<b>35,289</b>	<b>1,220,678</b>	<b>1,197,650</b>	<b>330,826</b>
<b>Number of partners</b>	<b>162,007</b>	<b>2,969,385</b>	<b>23,670</b>	<b>999,817</b>	<b>5,986,562</b>	<b>5,888,267</b>	<b>1,745,801</b>
<b>Total assets</b>	<b>1,850,835,758</b>	<b>6,864,580,017</b>	<b>22,558,662</b>	<b>1,210,293,903</b>	<b>4,593,705,588</b>	<b>4,461,546,293</b>	<b>1,082,482,054</b>
Cash	117,568,243	535,285,529	3,808,283	46,359,685	170,997,321	166,470,492	46,229,299
Trade notes and accounts receivable	127,514,184	135,948,550	1,978,553	9,223,426	66,383,732	45,984,855	6,441,148
Less: Allowance for bad debts	265,308	693,908	11,664	95,430	1,222,525	1,039,324	93,190
Inventories	128,612,586	6,770,176	6,097	* 156,418	50,433,571	48,899,336	1,212,713
U.S. Government obligations	2,054,727	87,683,004	* 54,057	24,213,444	2,294,283	2,289,657	* 319,022
Tax-exempt securities	* 2,979,480	45,255,047	0	34,014,759	3,187,082	3,187,082	* 959,039
Other current assets	1,253,278,558	1,162,485,393	983,312	106,576,105	210,386,713	201,135,775	41,946,587
Mortgage and real estate loans	* 714,292	32,002,997	928	5,168,291	34,011,665	33,257,787	4,078,575
Other investments	92,529,607	4,498,035,284	10,653,421	935,623,783	745,844,841	731,640,587	124,680,400
Depreciable assets	6,223,288	36,622,480	1,016,621	10,923,729	2,799,880,332	2,700,429,024	857,164,502
Less: Accumulated depreciation	3,142,677	8,517,839	605,582	975,810	642,984,394	598,211,992	222,957,306
Depletable assets	0	978,233	0	* 585,345	2,108,796	1,287,163	* 21,044
Less: Accumulated depletion	0	168,432	0	* 132,061	824,179	500,964	* 20,200
Land	* 111,596	10,213,235	* 58,917	1,392,003	736,309,050	735,108,621	146,145,969
Intangible assets	8,763,039	19,021,669	1,608,370	922,783	119,814,087	106,439,935	22,261,565
Less: Accumulated amortization	432,277	3,685,167	540,936	412,821	39,792,823	38,924,114	8,090,672
Other assets	114,326,420	307,343,767	3,548,286	36,750,252	336,878,036	324,092,373	62,183,558
<b>Total liabilities and capital</b>	<b>1,850,835,758</b>	<b>6,864,580,017</b>	<b>22,558,662</b>	<b>1,210,293,903</b>	<b>4,593,705,588</b>	<b>4,461,546,293</b>	<b>1,082,482,054</b>
Accounts payable	155,038,745	24,499,925	2,254,616	5,898,091	42,049,828	39,647,797	8,816,538
Mortgages, notes, bonds payable in less than 1 year	15,459,797	58,674,807	95,528	59,097,057	113,381,751	108,662,399	16,814,682
Other current liabilities	1,364,603,483	1,454,931,233	2,889,981	101,220,841	189,823,001	180,945,323	45,777,205
Nonrecourse loans	* 1,050,219	80,419,164	225,443	1,780,581	1,047,619,522	1,035,992,866	359,503,982
Mortgages, notes, bonds payable in 1 year or more	34,037,403	131,582,898	1,026,219	25,657,680	1,591,625,171	1,547,558,030	386,097,586
Other liabilities	146,500,471	297,006,068	11,399,279	71,577,088	405,193,829	394,874,706	86,315,086
Partners capital accounts	134,145,639	4,817,465,922	4,667,596	945,062,564	1,204,012,486	1,153,865,173	179,156,975
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>6,643</b>	<b>152,387</b>	<b>4,612</b>	<b>32,149</b>	<b>720,373</b>	<b>698,287</b>	<b>140,554</b>
<b>Number of partners</b>	<b>71,919</b>	<b>2,635,978</b>	<b>19,447</b>	<b>937,460</b>	<b>3,314,495</b>	<b>3,245,429</b>	<b>662,644</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>4,525</b>	<b>109,474</b>	<b>3,859</b>	<b>29,389</b>	<b>606,692</b>	<b>593,777</b>	<b>125,273</b>
<b>Number of partners</b>	<b>67,389</b>	<b>2,289,531</b>	<b>17,942</b>	<b>929,752</b>	<b>2,902,833</b>	<b>2,853,650</b>	<b>614,174</b>
<b>Total assets</b>	<b>220,163,358</b>	<b>5,418,385,749</b>	<b>18,222,545</b>	<b>965,918,990</b>	<b>2,240,010,545</b>	<b>2,160,168,347</b>	<b>399,832,902</b>
Cash	25,777,870	429,267,578	3,082,432	39,540,639	112,018,717	109,398,195	29,235,777
Trade notes and accounts receivable	21,578,007	118,955,836	1,709,043	3,299,656	45,963,236	30,390,649	3,896,430
Less: Allowance for bad debts	213,102	563,241	9,144	* 73,421	712,430	604,062	46,484
Inventories	2,278,887	3,496,167	6,097	* 150,723	13,028,635	12,719,886	431,659
U.S. Government obligations	* 497,554	86,638,263	* 54,057	22,077,378	1,894,997	1,890,371	* 95,613
Tax-exempt securities	* 479,995	17,917,880	0	1,835,440	3,101,879	3,101,879	* 959,039
Other current assets	67,513,224	822,642,123	867,187	80,994,538	104,790,816	97,927,717	17,202,342
Mortgage and real estate loans	* 67,707	24,582,870	928	4,610,836	24,954,336	24,200,459	2,983,324
Other investments	73,648,528	3,665,166,305	9,369,329	773,449,432	354,485,598	347,453,366	39,091,758
Depreciable assets	4,032,535	18,481,807	858,665	9,064,656	1,424,347,220	1,374,794,950	325,762,484
Less: Accumulated depreciation	2,237,304	5,711,379	522,707	506,947	414,782,179	392,982,951	124,020,586
Depletable assets	0	848,089	0	* 585,345	1,185,966	636,623	* 21,044
Less: Accumulated depletion	0	108,810	0	* 132,061	601,196	360,731	* 20,200
Land	* 9,009	3,730,720	* 50,983	1,231,382	372,951,245	371,912,515	66,392,562
Intangible assets	1,126,282	10,238,978	1,332,695	802,805	63,364,600	52,377,015	8,444,336
Less: Accumulated amortization	94,271	1,973,142	420,404	352,292	22,509,522	21,858,116	3,553,519
Other assets	25,698,438	224,775,705	1,843,384	29,340,878	156,528,626	149,170,582	32,957,324
<b>Total liabilities and capital</b>	<b>220,163,358</b>	<b>5,418,385,749</b>	<b>18,222,545</b>	<b>965,918,990</b>	<b>2,240,010,545</b>	<b>2,160,168,347</b>	<b>399,832,902</b>
Accounts payable	14,624,131	17,452,340	1,807,116	5,125,358	20,095,583	20,095,885	4,044,955
Mortgages, notes, bonds payable in less than 1 year	1,791,007	39,003,364	60,975	50,420,013	46,724,019	43,966,742	4,788,691
Other current liabilities	89,632,479	961,802,080	1,477,137	57,489,344	68,451,511	63,631,221	14,858,908
Nonrecourse loans	* 251,125	54,451,650	* 117,418	* 1,328,079	487,128,059	483,382,289	133,494,850
Mortgages, notes, bonds payable in 1 year or more	2,941,720	77,926,869	953,868	15,722,629	696,628,366	681,711,714	144,933,649
Other liabilities	39,471,292	219,513,756	11,336,556	17,958,864	165,376,800	159,123,146	29,914,189
Partners capital accounts	71,451,605	4,048,235,689	2,469,475	817,874,702	754,640,206	708,257,351	67,797,660

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Real estate and rental and leasing—continued						Professional, scientific, and technical services
	Real estate—continued				Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)	
	Lessors of nonresidential buildings (except miniwarehouses)	Lessors of miniwarehouses and self-storage units	Lessors of other real estate property	Other real estate activities			Total
	(92)	(93)	(94)	(95)	(96)	(97)	(98)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>529,018</b>	<b>19,519</b>	<b>96,805</b>	<b>392,859</b>	<b>35,718</b>	<b>3,633</b>	<b>190,784</b>
<b>Number of partners</b>	<b>2,308,937</b>	<b>92,718</b>	<b>509,295</b>	<b>1,857,969</b>	<b>119,245</b>	<b>11,175</b>	<b>683,710</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>470,764</b>	<b>15,322</b>	<b>63,961</b>	<b>316,778</b>	<b>19,394</b>	<b>3,633</b>	<b>126,372</b>
<b>Number of partners</b>	<b>2,111,186</b>	<b>82,590</b>	<b>399,159</b>	<b>1,549,531</b>	<b>87,120</b>	<b>11,175</b>	<b>506,806</b>
<b>Total assets</b>	<b>1,815,990,817</b>	<b>46,691,499</b>	<b>224,829,848</b>	<b>1,291,552,074</b>	<b>112,932,138</b>	<b>19,227,158</b>	<b>191,215,407</b>
Cash	67,445,176	1,535,132	6,801,739	44,459,145	3,910,894	615,935	35,444,997
Trade notes and accounts receivable	17,945,886	387,570	1,471,565	19,738,686	18,969,215	1,429,663	40,838,773
Less: Allowance for bad debts	460,085	1,383	44,328	440,339	171,177	* 12,023	771,705
Inventories	3,142,383	14,013	1,897,301	42,632,926	1,534,235	0	1,928,655
U.S. Government obligations	1,155,259	* 118	0	* 815,259	4,626	0	* 171,032
Tax-exempt securities	1,991,404	0	* 47,882	* 188,757	0	0	79,446
Other current assets	63,116,764	990,567	6,311,958	88,769,899	8,752,126	498,811	22,887,645
Mortgage and real estate loans	5,756,309	0	3,922,459	19,500,444	* 753,877	0	* 3,712
Other investments	151,938,492	3,416,981	32,765,999	418,838,715	12,819,153	* 1,385,101	23,830,815
Depreciable assets	1,362,405,382	35,339,631	115,944,723	329,574,786	97,891,104	1,560,204	54,468,390
Less: Accumulated depreciation	296,390,000	7,903,921	26,596,259	44,364,506	44,214,773	557,628	29,693,402
Depletable assets	* 75,976	0	* 986,420	* 203,722	* 272,291	* 549,343	* 208,490
Less: Accumulated depletion	* 34,308	0	* 304,723	* 141,733	* 82,751	* 240,464	* 19,918
Land	318,212,146	9,386,818	62,242,364	199,121,324	1,109,238	* 91,191	1,110,302
Intangible assets	57,862,090	1,278,338	4,633,224	20,404,718	2,042,610	11,331,542	26,355,640
Less: Accumulated amortization	22,645,577	524,005	1,424,332	6,239,527	338,898	529,812	5,424,750
Other assets	84,473,521	2,771,640	16,173,855	158,489,800	9,680,368	3,105,295	19,797,282
<b>Total liabilities and capital</b>	<b>1,815,990,817</b>	<b>46,691,499</b>	<b>224,829,848</b>	<b>1,291,552,074</b>	<b>112,932,138</b>	<b>19,227,158</b>	<b>191,215,407</b>
Accounts payable	13,266,146	298,620	1,210,355	16,056,139	2,185,150	216,880	12,173,490
Mortgages, notes, bonds payable in less than 1 year	42,458,373	1,075,952	5,534,198	42,779,193	4,497,882	* 221,471	6,963,698
Other current liabilities	58,037,587	2,387,642	5,403,495	69,339,395	7,552,091	1,325,588	39,385,681
Nonrecourse loans	460,416,605	6,883,108	38,848,534	170,340,636	11,512,823	* 113,833	2,523,521
Mortgages, notes, bonds payable in 1 year or more	704,722,528	20,469,989	75,899,817	360,368,110	42,026,872	* 2,040,269	23,553,081
Other liabilities	118,519,037	2,543,425	19,802,514	167,694,644	10,656,293	* 337,170	16,908,702
Partners capital accounts	418,570,541	13,032,764	78,130,936	464,973,957	34,501,027	15,646,286	89,707,233
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>354,492</b>	<b>9,886</b>	<b>53,390</b>	<b>139,965</b>	<b>20,546</b>	<b>1,540</b>	<b>125,060</b>
<b>Number of partners</b>	<b>1,633,390</b>	<b>38,280</b>	<b>278,267</b>	<b>632,848</b>	<b>62,091</b>	<b>6,975</b>	<b>467,137</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>312,988</b>	<b>8,839</b>	<b>36,943</b>	<b>109,734</b>	<b>11,375</b>	<b>1,540</b>	<b>93,365</b>
<b>Number of partners</b>	<b>1,471,982</b>	<b>34,846</b>	<b>215,952</b>	<b>516,696</b>	<b>42,208</b>	<b>6,975</b>	<b>374,554</b>
<b>Total assets</b>	<b>1,086,165,138</b>	<b>30,155,009</b>	<b>100,574,059</b>	<b>543,441,239</b>	<b>63,021,567</b>	<b>16,820,630</b>	<b>153,385,464</b>
Cash	47,564,889	653,703	4,892,940	27,050,885	2,057,035	563,487	31,855,313
Trade notes and accounts receivable	12,804,257	306,531	419,016	12,964,415	14,154,956	1,417,631	37,277,727
Less: Allowance for bad debts	325,960	* 1,024	39,668	190,925	103,614	* 4,754	678,908
Inventories	329,654	* 942	687,159	11,270,473	308,749	0	1,405,073
U.S. Government obligations	1,013,339	* 118	0	* 781,302	4,626	0	* 171,032
Tax-exempt securities	1,906,218	0	* 47,882	* 188,741	0	0	79,446
Other current assets	39,173,213	782,498	3,569,117	37,200,547	6,391,622	471,478	19,006,274
Mortgage and real estate loans	4,922,815	0	2,245,718	14,048,601	* 753,877	0	* 3,712
Other investments	94,824,958	3,405,983	8,812,016	201,318,651	5,651,861	* 1,380,370	17,252,000
Depreciable assets	838,986,153	22,438,613	57,000,638	130,607,062	48,437,901	1,114,369	41,544,891
Less: Accumulated depreciation	222,709,818	6,139,047	19,041,634	21,071,866	21,292,178	507,050	25,677,931
Depletable assets	* 50,298	0	* 384,828	* 180,452	0	* 549,343	* 208,490
Less: Accumulated depletion	* 31,842	0	* 181,828	* 126,862	0	* 240,464	* 19,918
Land	199,267,840	6,103,217	32,244,418	67,904,478	962,769	* 75,962	491,661
Intangible assets	34,045,722	801,899	1,780,568	7,304,490	792,358	10,195,227	18,956,671
Less: Accumulated amortization	14,472,471	402,903	756,019	2,673,203	248,214	403,192	3,547,194
Other assets	48,815,873	2,204,479	8,508,907	56,683,999	5,149,819	2,208,224	15,057,125
<b>Total liabilities and capital</b>	<b>1,086,165,138</b>	<b>30,155,009</b>	<b>100,574,059</b>	<b>543,441,239</b>	<b>63,021,567</b>	<b>16,820,630</b>	<b>153,385,464</b>
Accounts payable	7,674,216	237,072	443,632	7,696,010	759,510	206,188	8,976,309
Mortgages, notes, bonds payable in less than 1 year	25,035,467	188,450	3,433,584	10,520,550	2,569,026	* 188,250	3,665,867
Other current liabilities	28,309,246	864,730	839,646	18,758,692	3,599,405	1,220,886	32,589,102
Nonrecourse loans	275,568,919	3,138,498	10,463,619	60,716,402	3,745,771	0	1,179,323
Mortgages, notes, bonds payable in 1 year or more	367,129,186	11,701,554	31,502,739	126,444,587	14,050,724	* 865,928	14,468,145
Other liabilities	52,848,884	2,192,308	6,696,862	4,704,030	6,996,862	* 443,208	11,818,225
Partners capital accounts	329,599,220	11,832,398	49,186,810	249,841,262	31,600,269	14,782,586	80,688,492

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Professional, scientific, and technical services—continued						
	Legal services	Accounting, tax preparation, bookkeeping, and payroll services	Architectural, engineering, and related services	Specialized design services	Computer systems design and related services	Other professional, scientific, and technical services	
						Total	Management, scientific, and technical consulting services
	(99)	(100)	(101)	(102)	(103)	(104)	(105)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>26,396</b>	<b>21,466</b>	<b>14,358</b>	<b>7,171</b>	<b>20,097</b>	<b>101,296</b>	<b>52,301</b>
<b>Number of partners</b>	<b>157,739</b>	<b>82,949</b>	<b>40,555</b>	<b>14,624</b>	<b>68,306</b>	<b>319,537</b>	<b>179,538</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>22,628</b>	<b>15,880</b>	<b>8,652</b>	<b>6,795</b>	<b>12,529</b>	<b>59,887</b>	<b>31,550</b>
<b>Number of partners</b>	<b>147,301</b>	<b>70,718</b>	<b>29,142</b>	<b>13,872</b>	<b>41,450</b>	<b>204,323</b>	<b>109,845</b>
<b>Total assets</b>	<b>37,092,115</b>	<b>18,962,326</b>	<b>9,402,105</b>	<b>1,166,305</b>	<b>12,532,624</b>	<b>112,059,933</b>	<b>57,538,094</b>
Cash	14,268,970	5,219,726	1,416,080	226,451	1,725,642	12,588,128	7,381,359
Trade notes and accounts receivable	3,763,782	3,625,849	2,612,688	367,252	2,309,220	28,159,982	6,291,299
Less: Allowance for bad debts	92,496	292,346	21,430	* 9,047	32,196	324,191	74,507
Inventories	* 18,159	* 1,001	* 29,674	* 53,332	333,598	1,492,891	430,712
U.S. Government obligations	* 163,056	2,499	0	* 4,977	0	500	0
Tax-exempt securities	815	0	0	0	0	78,632	0
Other current assets	5,796,614	1,392,898	530,320	134,800	1,159,336	13,873,677	7,235,282
Mortgage and real estate loans	434	0	0	0	0	* 3,278	0
Other investments	941,022	1,218,430	545,024	0	408,152	20,718,187	16,883,508
Depreciable assets	22,793,160	6,115,971	3,507,984	301,732	2,328,433	19,421,110	11,842,079
Less: Accumulated depreciation	14,193,360	3,981,911	2,123,122	200,710	1,159,129	8,035,170	3,825,423
Depletable assets	* 38,121	0	10,861	0	0	159,508	159,508
Less: Accumulated depletion	* 10,748	0	4,180	0	0	4,991	4,991
Land	97,084	37,694	* 3,275	0	* 21,745	950,505	836,637
Intangible assets	1,064,080	1,851,520	2,331,042	* 235,667	4,220,073	16,653,258	5,676,014
Less: Accumulated amortization	284,047	490,370	398,750	* 30,793	880,776	3,340,014	649,490
Other assets	2,727,468	4,261,363	962,638	82,645	2,098,526	9,664,642	5,356,106
<b>Total liabilities and capital</b>	<b>37,092,115</b>	<b>18,962,326</b>	<b>9,402,105</b>	<b>1,166,305</b>	<b>12,532,624</b>	<b>112,059,933</b>	<b>57,538,094</b>
Accounts payable	798,040	315,887	1,388,302	181,384	1,646,595	7,843,283	3,417,616
Mortgages, notes, bonds payable in less than 1 year	2,146,047	960,720	240,609	* 202,543	636,942	2,776,837	1,121,283
Other current liabilities	8,604,740	3,538,167	1,227,494	240,101	1,970,451	23,804,727	8,641,842
Nonrecourse loans	868,540	615,158	* 48,079	* 34,439	* 30,021	927,284	893,462
Mortgages, notes, bonds payable in 1 year or more	2,861,852	2,485,921	944,190	* 233,952	973,697	16,053,469	9,709,766
Other liabilities	3,391,934	2,293,628	180,793	* 41,453	451,625	10,549,268	6,734,766
Partners capital accounts	18,420,961	8,752,844	5,372,638	232,434	6,823,293	50,105,064	27,019,359
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>23,738</b>	<b>16,912</b>	<b>8,596</b>	<b>5,222</b>	<b>10,964</b>	<b>59,627</b>	<b>33,040</b>
<b>Number of partners</b>	<b>142,876</b>	<b>65,419</b>	<b>26,410</b>	<b>10,686</b>	<b>27,264</b>	<b>194,482</b>	<b>128,093</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>20,350</b>	<b>11,703</b>	<b>7,174</b>	<b>4,847</b>	<b>7,780</b>	<b>41,511</b>	<b>22,792</b>
<b>Number of partners</b>	<b>134,977</b>	<b>53,940</b>	<b>23,566</b>	<b>9,935</b>	<b>19,746</b>	<b>132,391</b>	<b>82,200</b>
<b>Total assets</b>	<b>35,372,608</b>	<b>16,280,343</b>	<b>8,499,139</b>	<b>986,101</b>	<b>6,824,524</b>	<b>85,422,749</b>	<b>41,960,417</b>
Cash	14,132,917	4,556,652	1,298,649	188,564	1,024,597	10,653,933	6,363,736
Trade notes and accounts receivable	3,558,093	3,375,736	2,447,447	344,440	981,836	26,570,175	5,790,880
Less: Allowance for bad debts	68,498	289,485	21,430	* 8,947	20,421	270,128	43,932
Inventories	* 18,159	0	* 25,549	* 52,023	* 123,607	1,185,735	341,376
U.S. Government obligations	* 163,056	2,499	0	* 4,977	0	500	0
Tax-exempt securities	815	0	0	0	0	78,632	0
Other current assets	5,039,009	1,344,976	436,189	48,265	437,128	11,700,707	6,351,718
Mortgage and real estate loans	434	0	0	0	0	* 3,278	0
Other investments	908,488	625,795	461,112	0	* 156,320	15,100,285	13,120,474
Depreciable assets	21,815,962	5,464,462	2,995,171	200,396	1,171,812	9,897,089	5,638,111
Less: Accumulated depreciation	13,649,580	3,547,058	1,960,813	116,825	676,533	5,727,122	2,906,829
Depletable assets	* 38,121	0	10,861	0	0	159,508	159,508
Less: Accumulated depletion	* 10,748	0	4,180	0	0	4,991	4,991
Land	41,228	34,483	1,569	0	250	414,131	325,432
Intangible assets	1,052,643	1,261,854	2,236,335	* 235,667	2,483,724	11,686,449	4,142,227
Less: Accumulated amortization	280,106	312,752	379,161	* 30,793	239,395	2,304,987	484,991
Other assets	2,612,616	3,763,181	951,842	* 68,335	1,381,598	6,279,553	3,167,695
<b>Total liabilities and capital</b>	<b>35,372,608</b>	<b>16,280,343</b>	<b>8,499,139</b>	<b>986,101</b>	<b>6,824,524</b>	<b>85,422,749</b>	<b>41,960,417</b>
Accounts payable	680,332	261,360	1,266,398	160,217	645,527	5,962,474	2,995,460
Mortgages, notes, bonds payable in less than 1 year	1,120,351	631,753	225,851	* 162,818	236,287	1,288,808	671,944
Other current liabilities	7,706,863	3,173,056	1,061,838	229,687	771,090	19,646,568	6,888,576
Nonrecourse loans	391,409	615,158	* 48,079	0	* 20,967	103,709	* 80,342
Mortgages, notes, bonds payable in 1 year or more	2,782,012	1,873,425	549,016	* 60,274	299,924	8,903,494	4,945,634
Other liabilities	3,222,703	2,236,773	171,859	* 26,882	144,561	6,015,447	3,968,254
Partners capital accounts	19,468,938	7,488,818	5,176,099	346,222	4,706,167	43,502,249	22,410,207

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Professional, scientific, and technical services—continued		Management of companies (holding companies)	Administrative and support and waste management and remediation services			Educational services
	Other professional, scientific, and technical services—continued			Total	Administrative and support services	Waste management and remediation services	
	Advertising and related services	Other miscellaneous professional, scientific, and technical services					
	(106)	(107)	(108)	(109)	(110)	(111)	(112)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>11,064</b>	<b>37,930</b>	<b>23,346</b>	<b>66,286</b>	<b>62,887</b>	<b>3,400</b>	<b>9,727</b>
<b>Number of partners</b>	<b>31,614</b>	<b>108,386</b>	<b>734,539</b>	<b>157,792</b>	<b>148,230</b>	<b>9,562</b>	<b>24,066</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>6,733</b>	<b>21,604</b>	<b>22,072</b>	<b>35,601</b>	<b>33,270</b>	<b>2,331</b>	<b>4,681</b>
<b>Number of partners</b>	<b>21,581</b>	<b>72,897</b>	<b>731,419</b>	<b>94,121</b>	<b>87,464</b>	<b>6,656</b>	<b>13,815</b>
<b>Total assets</b>	<b>15,563,539</b>	<b>38,958,300</b>	<b>524,959,284</b>	<b>48,979,816</b>	<b>41,884,752</b>	<b>7,095,064</b>	<b>3,316,811</b>
Cash	1,016,622	4,190,147	14,488,480	4,090,020	3,660,872	429,148	361,827
Trade notes and accounts receivable	8,991,974	12,876,708	13,581,568	5,551,049	4,428,898	1,122,152	372,638
Less: Allowance for bad debts	147,291	102,393	123,461	144,800	126,198	18,601	12,974
Inventories	95,556	966,623	2,318,961	336,956	307,507	29,450	14,006
U.S. Government obligations	0	500	533,562	* 245,318	2,780	* 242,538	* 9,001
Tax-exempt securities	0	78,632	* 835,072	857	0	857	0
Other current assets	1,382,907	5,255,488	39,696,165	4,401,659	4,008,345	393,314	207,559
Mortgage and real estate loans	0	* 3,278	* 849,850	18,372	18,372	0	0
Other investments	368,332	3,466,347	340,881,793	8,642,603	8,060,195	582,408	* 1,094,098
Depreciable assets	3,254,254	4,324,778	57,490,956	14,391,936	8,506,461	5,885,475	722,847
Less: Accumulated depreciation	1,846,033	2,363,714	11,283,857	8,239,543	4,660,829	3,578,714	319,565
Depletable assets	0	0	1,803,382	* 102,758	0	* 102,758	* 372
Less: Accumulated depletion	0	0	403,425	* 24,929	0	* 24,929	0
Land	* 25,952	87,916	4,086,833	618,366	512,474	105,892	* 48,546
Intangible assets	2,229,303	8,747,941	12,944,146	13,586,234	12,444,640	1,141,595	893,698
Less: Accumulated amortization	365,955	2,324,569	3,218,784	1,450,219	1,381,237	68,982	195,339
Other assets	557,917	3,750,619	50,478,043	6,853,178	6,102,474	750,704	120,097
<b>Total liabilities and capital</b>	<b>15,563,539</b>	<b>38,958,300</b>	<b>524,959,284</b>	<b>48,979,816</b>	<b>41,884,752</b>	<b>7,095,064</b>	<b>3,316,811</b>
Accounts payable	2,332,546	2,093,121	9,851,284	2,453,633	2,176,392	277,241	154,376
Mortgages, notes, bonds payable in less than 1 year	195,284	1,460,270	19,169,678	1,279,724	1,122,481	157,243	234,595
Other current liabilities	2,402,768	12,760,117	22,817,408	10,960,532	6,392,457	4,568,075	2,189,263
Nonrecourse loans	* 5,900	* 27,922	10,165,384	* 554,864	* 150,762	* 404,102	* 65,376
Mortgages, notes, bonds payable in 1 year or more	2,533,082	3,810,621	59,384,195	10,220,200	8,103,371	2,116,829	287,814
Other liabilities	1,126,145	2,688,357	50,727,373	6,297,264	6,217,453	79,811	395,646
Partners capital accounts	6,967,814	16,117,891	352,843,962	17,213,598	17,721,836	-508,237	-10,258
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>6,268</b>	<b>20,319</b>	<b>11,881</b>	<b>32,216</b>	<b>29,499</b>	<b>2,717</b>	<b>6,298</b>
<b>Number of partners</b>	<b>14,035</b>	<b>52,354</b>	<b>615,752</b>	<b>77,200</b>	<b>69,833</b>	<b>7,367</b>	<b>15,215</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>4,696</b>	<b>14,022</b>	<b>11,428</b>	<b>19,888</b>	<b>18,240</b>	<b>1,648</b>	<b>3,164</b>
<b>Number of partners</b>	<b>10,863</b>	<b>39,328</b>	<b>614,655</b>	<b>50,994</b>	<b>46,533</b>	<b>4,461</b>	<b>9,186</b>
<b>Total assets</b>	<b>12,567,024</b>	<b>30,895,308</b>	<b>343,963,987</b>	<b>33,301,195</b>	<b>29,156,906</b>	<b>4,144,290</b>	<b>2,073,689</b>
Cash	773,592	3,516,605	11,810,155	3,319,028	3,111,689	207,339	243,066
Trade notes and accounts receivable	8,570,534	12,208,760	7,529,854	3,670,331	2,747,369	922,962	225,613
Less: Allowance for bad debts	130,415	95,781	96,753	71,586	58,435	13,151	* 12,260
Inventories	* 30,327	814,033	1,483,655	243,479	222,832	20,647	* 7,099
U.S. Government obligations	0	500	157,431	0	0	0	* 9,001
Tax-exempt securities	0	78,632	* 344,565	857	0	857	0
Other current assets	1,215,688	4,133,300	28,327,844	3,254,678	3,016,341	238,337	105,327
Mortgage and real estate loans	0	* 3,278	* 660,183	0	0	0	0
Other investments	189,645	1,790,166	230,228,845	7,454,516	7,480,102	* -25,585	* 1,030,726
Depreciable assets	1,810,683	2,448,295	21,198,609	9,787,705	5,773,581	4,014,124	455,814
Less: Accumulated depreciation	1,337,690	1,482,603	4,604,741	5,863,310	3,453,966	2,409,344	210,844
Depletable assets	0	0	* 1,195,853	* 102,758	0	* 102,758	0
Less: Accumulated depletion	0	0	* 277,283	* 24,929	0	* 24,929	0
Land	* 19,970	* 68,729	1,954,732	319,258	231,000	88,259	* 10,257
Intangible assets	1,075,863	6,468,360	6,262,235	9,117,951	8,743,237	374,714	201,259
Less: Accumulated amortization	171,837	1,648,159	1,055,836	976,203	925,722	50,481	19,625
Other assets	520,665	2,591,193	38,844,639	2,966,661	2,268,878	697,783	28,256
<b>Total liabilities and capital</b>	<b>12,567,024</b>	<b>30,895,308</b>	<b>343,963,987</b>	<b>33,301,195</b>	<b>29,156,906</b>	<b>4,144,290</b>	<b>2,073,689</b>
Accounts payable	1,917,397	1,049,618	6,387,293	1,600,146	1,428,156	171,990	63,964
Mortgages, notes, bonds payable in less than 1 year	111,133	505,731	4,827,651	502,994	412,741	90,253	* 63,562
Other current liabilities	1,820,653	10,937,338	13,709,807	8,524,874	4,370,966	4,153,908	533,503
Nonrecourse loans	* 5,900	* 17,468	5,816,225	* 470,815	* 66,713	* 404,102	* 65,376
Mortgages, notes, bonds payable in 1 year or more	1,594,736	2,363,124	27,481,403	5,295,796	4,170,740	1,125,056	88,248
Other liabilities	201,366	1,845,826	23,433,336	3,125,664	3,110,982	14,682	345,814
Partners capital accounts	6,915,838	14,176,203	262,308,272	13,780,907	15,596,607	-1,815,700	913,223

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Health care and social assistance						
	Total	Offices of physicians and dentists	Offices of other health practitioners	Outpatient care centers	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services
	(113)	(114)	(115)	(116)	(117)	(118)	(119)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>68,538</b>	<b>19,867</b>	<b>14,068</b>	<b>7,602</b>	<b>6,938</b>	<b>2,714</b>	<b>777</b>
<b>Number of partners</b>	<b>434,840</b>	<b>214,488</b>	<b>38,192</b>	<b>60,541</b>	<b>43,680</b>	<b>7,983</b>	<b>3,021</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>59,014</b>	<b>18,211</b>	<b>10,577</b>	<b>7,104</b>	<b>6,353</b>	<b>2,409</b>	<b>372</b>
<b>Number of partners</b>	<b>284,423</b>	<b>86,139</b>	<b>27,163</b>	<b>59,179</b>	<b>41,773</b>	<b>7,347</b>	<b>1,807</b>
<b>Total assets</b>	<b>110,567,439</b>	<b>9,180,771</b>	<b>3,078,641</b>	<b>16,749,641</b>	<b>7,384,388</b>	<b>1,911,653</b>	<b>721,965</b>
Cash	9,402,849	2,037,529	719,480	1,967,758	976,341	196,303	75,186
Trade notes and accounts receivable	19,803,533	1,832,609	237,265	3,336,557	1,267,432	574,461	274,646
Less: Allowance for bad debts	5,328,071	238,588	* 2,855	953,957	455,627	31,548	* 33,145
Inventories	653,231	51,542	38,994	268,783	42,576	* 34,869	* 69,025
U.S. Government obligations	* 4,926	500	0	0	* 3,241	0	0
Tax-exempt securities	* 4,603	0	0	* 3,572	0	0	0
Other current assets	6,271,060	571,859	411,131	1,008,259	766,926	191,096	* 13,769
Mortgage and real estate loans	* 699,549	0	0	0	0	0	* 4,244
Other investments	2,736,691	404,896	169,453	817,694	131,965	* 97,873	* 43,572
Depreciable assets	78,563,937	8,374,708	1,214,544	9,887,299	7,070,318	707,308	236,578
Less: Accumulated depreciation	30,608,872	5,416,584	672,370	4,618,897	4,170,643	456,162	80,487
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	5,092,408	118,512	* 73,850	125,852	58,729	* 10,122	* 1,081
Intangible assets	15,460,981	1,401,021	319,147	4,367,218	1,725,301	497,456	* 19,686
Less: Accumulated amortization	2,484,484	454,939	54,996	597,823	307,608	55,089	* 6,999
Other assets	10,295,099	497,707	624,998	1,137,328	275,438	144,965	* 104,810
<b>Total liabilities and capital</b>	<b>110,567,439</b>	<b>9,180,771</b>	<b>3,078,641</b>	<b>16,749,641</b>	<b>7,384,388</b>	<b>1,911,653</b>	<b>721,965</b>
Accounts payable	5,428,314	308,679	91,950	865,574	194,825	116,858	57,896
Mortgages, notes, bonds payable in less than 1 year	4,617,269	779,421	284,073	807,941	672,534	147,466	* 115,815
Other current liabilities	12,852,384	2,163,426	392,894	1,729,026	676,103	300,171	97,762
Nonrecourse loans	8,508,622	135,060	* 336,148	* 89,885	* 75,845	0	4,207
Mortgages, notes, bonds payable in 1 year or more	33,618,630	2,771,609	481,130	3,589,634	2,994,764	384,474	* 208,927
Other liabilities	15,968,234	2,951,593	155,717	1,933,588	419,862	230,321	* 205,750
Partners capital accounts	29,573,986	70,983	1,336,729	7,733,993	2,350,455	732,364	31,608
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>44,927</b>	<b>15,818</b>	<b>10,278</b>	<b>4,457</b>	<b>3,333</b>	<b>1,870</b>	<b>* 334</b>
<b>Number of partners</b>	<b>211,052</b>	<b>67,218</b>	<b>28,093</b>	<b>42,140</b>	<b>31,651</b>	<b>5,951</b>	<b>* 1,516</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>39,939</b>	<b>14,747</b>	<b>8,283</b>	<b>3,967</b>	<b>3,328</b>	<b>1,779</b>	<b>* 334</b>
<b>Number of partners</b>	<b>197,086</b>	<b>64,931</b>	<b>21,197</b>	<b>40,794</b>	<b>31,633</b>	<b>5,768</b>	<b>* 1,516</b>
<b>Total assets</b>	<b>66,869,632</b>	<b>7,089,606</b>	<b>2,375,480</b>	<b>12,700,250</b>	<b>5,401,728</b>	<b>1,042,151</b>	<b>* 182,040</b>
Cash	7,884,966	1,757,795	672,482	1,794,270	890,172	121,647	* 23,739
Trade notes and accounts receivable	14,991,015	1,595,222	171,031	2,893,737	1,052,994	266,539	* 111,708
Less: Allowance for bad debts	4,325,773	214,910	* 2,836	898,090	382,293	* 21,835	* 31,880
Inventories	336,801	26,794	36,026	113,460	42,576	* 24,155	* 5,671
U.S. Government obligations	* 3,241	0	0	0	* 3,241	0	0
Tax-exempt securities	* 4,603	0	0	* 3,572	0	0	0
Other current assets	4,170,210	434,889	129,492	791,819	581,165	176,548	* 1,963
Mortgage and real estate loans	* 12,741	0	0	0	0	0	* 4,244
Other investments	2,494,541	359,629	* 191,069	854,939	143,566	* 90,977	0
Depreciable assets	45,372,007	6,664,262	1,007,269	6,794,027	4,361,002	336,081	* 106,934
Less: Accumulated depreciation	21,872,910	4,611,648	602,908	3,648,505	2,683,618	204,870	* 41,843
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	2,055,215	62,759	* 70,432	70,066	48,134	* 6,309	0
Intangible assets	10,602,953	1,125,196	132,305	3,629,304	1,388,758	173,250	* 801
Less: Accumulated amortization	1,763,540	344,974	48,136	552,661	266,706	48,314	* 414
Other assets	6,903,562	234,593	619,253	854,311	222,737	121,663	* 1,115
<b>Total liabilities and capital</b>	<b>66,869,632</b>	<b>7,089,606</b>	<b>2,375,480</b>	<b>12,700,250</b>	<b>5,401,728</b>	<b>1,042,151</b>	<b>* 182,040</b>
Accounts payable	3,373,182	194,507	61,116	712,649	173,942	36,293	* 24,367
Mortgages, notes, bonds payable in less than 1 year	2,341,137	585,771	226,654	428,767	205,926	63,008	0
Other current liabilities	7,400,991	1,727,188	205,533	1,028,980	405,053	126,926	* 6,939
Nonrecourse loans	3,331,664	* 48,911	* 325,289	* 76,692	* 44,639	0	4,207
Mortgages, notes, bonds payable in 1 year or more	13,937,934	1,937,298	221,957	1,898,954	1,303,577	176,051	* 48,827
Other liabilities	6,228,202	2,485,015	106,511	359,817	85,980	* 18,709	0
Partners capital accounts	30,256,523	110,917	1,228,419	8,194,390	3,182,610	621,164	* 97,699

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Health care and social assistance—continued			Arts, entertainment, and recreation			
	Hospitals	Nursing and residential care facilities	Social assistance	Total	Performing arts, spectator sports, and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries
	(120)	(121)	(122)	(123)	(124)	(125)	(126)
<b>ALL PARTNERSHIPS</b>							
<b>Number of partnerships [1]</b>	<b>865</b>	<b>9,145</b>	<b>6,562</b>	<b>66,576</b>	<b>37,406</b>	<b>* 691</b>	<b>28,478</b>
<b>Number of partners</b>	<b>13,219</b>	<b>38,456</b>	<b>15,259</b>	<b>349,029</b>	<b>159,210</b>	<b>* 1,381</b>	<b>188,437</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>860</b>	<b>7,919</b>	<b>5,208</b>	<b>43,509</b>	<b>22,848</b>	<b>* 691</b>	<b>19,970</b>
<b>Number of partners</b>	<b>13,164</b>	<b>35,539</b>	<b>12,313</b>	<b>288,547</b>	<b>120,579</b>	<b>* 1,381</b>	<b>166,587</b>
<b>Total assets</b>	<b>28,861,564</b>	<b>41,487,624</b>	<b>1,191,192</b>	<b>86,455,108</b>	<b>36,893,279</b>	<b>* 65,117</b>	<b>49,496,711</b>
Cash	1,598,435	1,700,516	131,302	5,487,474	3,689,621	* 2,045	1,795,808
Trade notes and accounts receivable	7,865,324	4,198,571	216,669	4,453,601	2,794,350	0	1,659,251
Less: Allowance for bad debts	3,268,743	336,653	* 6,956	170,224	64,139	0	106,085
Inventories	106,296	39,431	* 1,715	701,365	206,289	* 4,352	490,723
U.S. Government obligations	1,185	0	0	31	31	0	0
Tax-exempt securities	0	0	* 1,032	* 1,041	0	0	* 1,041
Other current assets	1,446,757	1,824,714	36,549	5,978,024	2,512,560	* 26,816	3,438,648
Mortgage and real estate loans	5,786	* 689,520	0	0	0	0	0
Other investments	318,536	752,797	* -94	7,731,822	3,707,266	0	4,024,556
Depreciable assets	20,528,023	29,736,597	808,562	53,843,132	14,725,486	* 42,995	39,074,651
Less: Accumulated depreciation	8,083,836	6,919,343	190,550	19,439,320	5,127,218	* 30,165	14,281,937
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	1,004,136	3,650,347	* 49,781	7,634,642	1,247,871	0	6,386,772
Intangible assets	3,219,753	3,809,511	101,889	16,220,483	12,409,494	* 25,878	3,785,111
Less: Accumulated amortization	233,241	762,063	11,726	5,733,748	5,019,798	* 6,804	707,146
Other assets	4,353,153	3,103,679	53,020	9,746,785	5,811,466	0	3,935,319
<b>Total liabilities and capital</b>	<b>28,861,564</b>	<b>41,487,624</b>	<b>1,191,192</b>	<b>86,455,108</b>	<b>36,893,279</b>	<b>* 65,117</b>	<b>49,496,711</b>
Accounts payable	1,457,164	2,226,297	109,072	2,960,353	1,599,854	* 6,633	1,353,867
Mortgages, notes, bonds payable in less than 1 year	517,722	1,247,656	44,642	5,208,271	1,571,759	0	3,636,512
Other current liabilities	2,591,979	4,781,844	119,179	12,797,558	7,439,395	* 22,312	5,335,851
Nonrecourse loans	423,296	7,444,181	0	7,340,277	3,371,551	0	3,968,726
Mortgages, notes, bonds payable in 1 year or more	4,270,592	18,291,643	625,859	36,257,718	14,517,452	0	21,740,266
Other liabilities	3,871,460	6,084,774	115,168	16,316,021	8,563,439	* 18,200	7,734,383
Partners capital accounts	15,729,351	1,411,230	177,273	5,574,909	-170,170	* 17,973	5,727,106
<b>PARTNERSHIPS WITH NET INCOME</b>							
<b>Number of partnerships [1]</b>	<b>553</b>	<b>3,734</b>	<b>4,551</b>	<b>29,620</b>	<b>19,238</b>	<b>* 20</b>	<b>10,362</b>
<b>Number of partners</b>	<b>8,579</b>	<b>15,893</b>	<b>10,010</b>	<b>172,030</b>	<b>55,843</b>	<b>* 40</b>	<b>116,147</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>547</b>	<b>3,355</b>	<b>3,599</b>	<b>19,444</b>	<b>12,297</b>	<b>* 20</b>	<b>7,127</b>
<b>Number of partners</b>	<b>8,525</b>	<b>14,734</b>	<b>7,988</b>	<b>147,205</b>	<b>37,784</b>	<b>* 40</b>	<b>109,381</b>
<b>Total assets</b>	<b>22,098,748</b>	<b>15,232,383</b>	<b>747,247</b>	<b>33,295,616</b>	<b>17,303,721</b>	<b>* 39,397</b>	<b>15,952,498</b>
Cash	1,412,398	1,095,083	117,380	3,430,516	2,350,978	* 1,226	1,078,312
Trade notes and accounts receivable	6,016,048	2,671,218	* 212,518	1,754,551	1,428,454	0	326,097
Less: Allowance for bad debts	2,553,553	213,420	* 6,956	122,444	31,509	0	90,935
Inventories	64,874	21,531	* 1,715	300,155	168,374	* 4,352	127,429
U.S. Government obligations	0	0	0	0	0	0	0
Tax-exempt securities	0	0	* 1,032	* 1,041	0	0	* 1,041
Other current assets	1,054,454	965,617	34,262	1,957,506	1,365,050	* 23,035	569,420
Mortgage and real estate loans	5,786	* 2,711	0	0	0	0	0
Other investments	277,100	577,355	* -94	4,275,543	1,632,695	0	2,642,848
Depreciable assets	15,441,278	10,238,142	423,012	20,048,809	8,669,307	* 38,666	11,340,836
Less: Accumulated depreciation	6,795,160	3,143,208	141,149	7,852,431	3,298,658	* 27,881	4,525,892
Depletable assets	0	0	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0	0	0
Land	777,394	975,076	* 45,044	1,592,083	466,696	0	1,125,387
Intangible assets	2,683,994	1,446,786	22,558	6,463,016	4,324,809	0	2,138,207
Less: Accumulated amortization	166,956	326,444	8,937	2,127,099	1,779,700	0	347,399
Other assets	3,881,090	921,937	46,862	3,574,372	2,007,224	0	1,567,148
<b>Total liabilities and capital</b>	<b>22,098,748</b>	<b>15,232,383</b>	<b>747,247</b>	<b>33,295,616</b>	<b>17,303,721</b>	<b>* 39,397</b>	<b>15,952,498</b>
Accounts payable	939,799	1,124,663	* 105,845	961,835	607,857	* 6,633	347,345
Mortgages, notes, bonds payable in less than 1 year	228,972	586,449	* 15,589	328,502	142,490	0	186,012
Other current liabilities	1,634,785	2,174,162	91,425	5,519,107	3,238,802	* 176	2,280,129
Nonrecourse loans	* 392,338	2,439,587	0	2,963,273	* 1,119,605	0	* 1,843,668
Mortgages, notes, bonds payable in 1 year or more	2,328,811	5,719,033	303,426	10,828,711	6,552,195	0	4,276,516
Other liabilities	1,340,607	1,788,717	42,847	5,587,044	3,728,326	* 18,200	1,840,518
Partners capital accounts	15,233,435	1,399,773	188,115	7,107,144	1,914,446	* 14,388	5,178,310

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Accommodation and food services			Other services	
	Total	Accommodation	Food service and drinking places	Total	Repair and maintenance
					Total
	(127)	(128)	(129)	(130)	(131)
<b>ALL PARTNERSHIPS</b>					
<b>Number of partnerships [1]</b>	<b>102,827</b>	<b>28,569</b>	<b>74,258</b>	<b>67,571</b>	<b>26,609</b>
<b>Number of partners</b>	<b>383,059</b>	<b>129,902</b>	<b>253,158</b>	<b>172,015</b>	<b>68,033</b>
<b>Partnerships reporting balance sheet data:</b>					
<b>Number of partnerships</b>	<b>81,959</b>	<b>23,759</b>	<b>58,200</b>	<b>41,785</b>	<b>19,314</b>
<b>Number of partners</b>	<b>335,360</b>	<b>120,107</b>	<b>215,253</b>	<b>112,255</b>	<b>52,313</b>
<b>Total assets</b>	<b>246,135,457</b>	<b>202,120,851</b>	<b>44,014,606</b>	<b>19,442,353</b>	<b>9,616,993</b>
Cash	12,558,366	9,248,243	3,310,123	1,134,652	490,119
Trade notes and accounts receivable	4,895,019	2,989,387	1,905,632	1,094,335	581,857
Less: Allowance for bad debts	119,223	111,759	7,464	28,374	15,133
Inventories	2,543,369	1,195,379	1,347,989	1,012,279	766,219
U.S. Government obligations	* 1,414	0	* 1,414	0	0
Tax-exempt securities	* 500,926	* 500,926	0	0	0
Other current assets	11,194,902	6,385,410	4,809,492	1,270,385	543,090
Mortgage and real estate loans	293,811	* 233,366	* 60,445	* 4,322	* 4,256
Other investments	5,524,127	4,520,596	1,003,531	1,016,996	367,112
Depreciable assets	196,689,080	161,796,888	34,892,192	11,320,254	6,280,567
Less: Accumulated depreciation	56,427,646	41,363,144	15,064,502	4,613,245	2,635,735
Depletable assets	* 156,502	* 141,282	* 15,220	* 17,311	* 17,311
Less: Accumulated depletion	* 133,992	* 120,294	* 13,698	* 14,240	* 14,240
Land	27,951,071	26,220,915	1,730,155	1,678,315	818,376
Intangible assets	18,235,403	8,863,378	9,372,025	3,284,871	2,040,282
Less: Accumulated amortization	4,147,125	2,246,865	1,900,260	857,585	518,679
Other assets	26,419,453	23,867,143	2,552,310	3,122,077	891,591
<b>Total liabilities and capital</b>	<b>246,135,457</b>	<b>202,120,851</b>	<b>44,014,606</b>	<b>19,442,353</b>	<b>9,616,993</b>
Accounts payable	6,959,349	4,361,271	2,598,079	745,049	563,413
Mortgages, notes, bonds payable in less than 1 year	8,330,392	6,194,140	2,136,252	751,202	604,971
Other current liabilities	21,446,256	13,793,521	7,652,735	1,777,910	536,302
Nonrecourse loans	36,637,795	35,332,420	1,305,375	1,645,466	* 137,224
Mortgages, notes, bonds payable in 1 year or more	115,868,469	97,959,301	17,909,169	9,324,394	5,776,336
Other liabilities	23,117,725	19,093,703	4,024,022	1,892,280	798,604
Partners capital accounts	33,775,471	25,386,496	8,388,975	3,306,051	1,200,142
<b>PARTNERSHIPS WITH NET INCOME</b>					
<b>Number of partnerships [1]</b>	<b>49,933</b>	<b>12,461</b>	<b>37,472</b>	<b>27,679</b>	<b>11,725</b>
<b>Number of partners</b>	<b>171,077</b>	<b>56,665</b>	<b>114,412</b>	<b>67,846</b>	<b>31,957</b>
<b>Partnerships reporting balance sheet data:</b>					
<b>Number of partnerships</b>	<b>39,875</b>	<b>10,931</b>	<b>28,944</b>	<b>18,370</b>	<b>9,067</b>
<b>Number of partners</b>	<b>150,429</b>	<b>53,492</b>	<b>96,937</b>	<b>47,053</b>	<b>25,513</b>
<b>Total assets</b>	<b>96,279,300</b>	<b>73,724,709</b>	<b>22,554,592</b>	<b>7,764,911</b>	<b>3,805,177</b>
Cash	7,553,434	5,233,088	2,320,346	753,607	370,683
Trade notes and accounts receivable	2,636,219	1,344,852	1,291,367	677,339	405,639
Less: Allowance for bad debts	57,250	51,877	5,373	18,863	11,198
Inventories	1,406,955	781,731	625,224	455,729	350,311
U.S. Government obligations	* 1,414	0	* 1,414	0	0
Tax-exempt securities	* 483,812	* 483,812	0	0	0
Other current assets	6,996,174	2,822,707	4,173,468	425,187	355,752
Mortgage and real estate loans	* 152,043	* 138,685	* 13,357	* 4,256	* 4,256
Other investments	4,913,565	4,563,878	349,688	-30,789	* 324,982
Depreciable assets	74,473,105	59,913,994	14,559,111	4,620,297	2,214,113
Less: Accumulated depreciation	27,188,280	19,451,605	7,736,675	2,185,634	1,022,512
Depletable assets	* 82,298	* 67,078	* 15,220	0	0
Less: Accumulated depletion	* 77,171	* 63,473	* 13,698	0	0
Land	8,984,899	8,130,743	854,156	589,758	162,424
Intangible assets	8,984,046	3,625,852	5,358,193	919,461	370,858
Less: Accumulated amortization	2,093,707	996,630	1,097,077	229,249	34,286
Other assets	9,027,744	7,181,873	1,845,871	1,783,811	314,153
<b>Total liabilities and capital</b>	<b>96,279,300</b>	<b>73,724,709</b>	<b>22,554,592</b>	<b>7,764,911</b>	<b>3,805,177</b>
Accounts payable	2,566,437	1,177,253	1,389,184	257,127	195,661
Mortgages, notes, bonds payable in less than 1 year	2,814,071	1,633,555	1,180,516	159,236	114,177
Other current liabilities	7,240,947	4,016,551	3,224,397	492,018	313,146
Nonrecourse loans	12,634,071	12,051,393	* 582,678	* 985,432	* 16,813
Mortgages, notes, bonds payable in 1 year or more	42,105,781	34,325,635	7,780,146	3,708,031	1,783,878
Other liabilities	5,562,301	3,941,353	1,620,948	497,541	290,202
Partners capital accounts	23,355,692	16,578,968	6,776,723	1,665,526	1,091,299

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 3. All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group, 2008—Continued**

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

Item	Other services—continued				Nature of business not allocable
	Repair and maintenance—continued		Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Automotive repair and maintenance	Other repair and maintenance			
	(132)	(133)	(134)	(135)	(136)
<b>ALL PARTNERSHIPS</b>					
Number of partnerships [1]	22,604	4,005	38,771	* 2,191	* 4,621
Number of partners	57,593	10,439	95,198	* 8,784	* 12,064
<b>Partnerships reporting balance sheet data:</b>					
Number of partnerships	17,194	2,120	20,280	* 2,191	* 2,513
Number of partners	46,023	6,290	51,158	* 8,784	* 7,849
<b>Total assets</b>	<b>6,151,695</b>	<b>3,465,298</b>	<b>9,375,025</b>	<b>* 450,335</b>	<b>* 164,517</b>
Cash	215,547	274,573	614,980	* 29,552	* 757
Trade notes and accounts receivable	75,863	505,994	512,478	0	* 34,475
Less: Allowance for bad debts	* 1,022	14,111	* 13,241	0	0
Inventories	365,136	401,082	245,538	* 522	0
U.S. Government obligations	0	0	0	0	0
Tax-exempt securities	0	0	0	0	0
Other current assets	228,189	314,900	727,295	0	0
Mortgage and real estate loans	* 4,256	0	66	0	0
Other investments	* -271	367,383	649,885	0	0
Depreciable assets	4,923,234	1,357,333	4,511,879	* 527,809	* 130,927
Less: Accumulated depreciation	2,221,401	414,334	1,869,962	* 107,548	* 11,912
Depletable assets	* 17,311	0	0	0	0
Less: Accumulated depletion	* 14,240	0	0	0	0
Land	814,436	* 3,940	859,939	0	0
Intangible assets	1,637,717	402,564	1,244,589	0	* 10,443
Less: Accumulated amortization	493,751	24,928	338,906	0	* 173
Other assets	600,690	290,901	2,230,486	0	0
<b>Total liabilities and capital</b>	<b>6,151,695</b>	<b>3,465,298</b>	<b>9,375,025</b>	<b>* 450,335</b>	<b>* 164,517</b>
Accounts payable	277,299	286,114	181,636	0	0
Mortgages, notes, bonds payable in less than 1 year	482,325	122,647	146,231	0	0
Other current liabilities	249,897	286,405	1,241,608	0	* 5,142
Nonrecourse loans	* 120,411	* 16,814	* 1,508,242	0	0
Mortgages, notes, bonds payable in 1 year or more	4,108,971	1,667,366	3,548,058	0	0
Other liabilities	526,742	271,862	1,092,110	* 1,567	0
Partners capital accounts	386,051	814,091	1,657,140	* 448,768	* 159,375
<b>PARTNERSHIPS WITH NET INCOME</b>					
Number of partnerships [1]	8,518	3,207	15,954	0	* 395
Number of partners	23,519	8,438	35,889	0	* 790
<b>Partnerships reporting balance sheet data:</b>					
Number of partnerships	7,370	1,697	9,303	0	* 376
Number of partners	20,472	5,040	21,540	0	* 751
<b>Total assets</b>	<b>1,512,085</b>	<b>2,293,092</b>	<b>3,959,734</b>	<b>0</b>	<b>* 466</b>
Cash	123,187	247,497	382,924	0	* 466
Trade notes and accounts receivable	58,242	347,398	271,700	0	0
Less: Allowance for bad debts	* 476	10,722	* 7,666	0	0
Inventories	84,383	265,928	105,418	0	0
U.S. Government obligations	0	0	0	0	0
Tax-exempt securities	0	0	0	0	0
Other current assets	81,495	274,258	69,435	0	0
Mortgage and real estate loans	* 4,256	0	0	0	0
Other investments	* -271	* 325,254	* -355,771	0	0
Depreciable assets	1,347,065	867,049	2,406,184	0	0
Less: Accumulated depreciation	672,287	350,225	1,163,122	0	0
Depletable assets	0	0	0	0	0
Less: Accumulated depletion	0	0	0	0	0
Land	* 160,025	* 2,399	427,335	0	0
Intangible assets	* 151,987	218,871	548,603	0	0
Less: Accumulated amortization	* 15,372	18,914	194,962	0	0
Other assets	189,853	124,301	1,469,658	0	0
<b>Total liabilities and capital</b>	<b>1,512,085</b>	<b>2,293,092</b>	<b>3,959,734</b>	<b>0</b>	<b>* 466</b>
Accounts payable	60,851	134,810	61,466	0	0
Mortgages, notes, bonds payable in less than 1 year	46,015	68,162	45,059	0	0
Other current liabilities	96,679	216,468	178,872	0	0
Nonrecourse loans	0	* 16,813	* 968,618	0	0
Mortgages, notes, bonds payable in 1 year or more	736,023	1,047,856	1,924,152	0	0
Other liabilities	* 193,404	* 96,798	* 207,340	0	0
Partners capital accounts	379,114	712,185	574,228	0	* 466

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure for specific partnerships, these data are not shown. However, the data are included in the appropriate totals.

[1] The difference between "number of partnerships" and "number of partnerships reporting balance sheet data" is due to partnerships exempt from filing balance sheets. Since these partnerships are generally small—total assets less than \$500,000 and total receipts less than \$250,000—balance sheet data for partnerships are slightly understated.

[2] Between -\$500 and +\$500.

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

**Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Selected Industrial Group, 2008**

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

Item	All industries [1]	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade	Retail trade
<b>Number of partnerships</b>	<b>1,294,573</b>	<b>22,424</b>	<b>2,148</b>	<b>28</b>	<b>12,698</b>	<b>1,188</b>	<b>461</b>	<b>5,883</b>
<b>Number of partners</b>	<b>6,306,083</b>	<b>85,854</b>	<b>8,414</b>	<b>144</b>	<b>36,555</b>	<b>16,288</b>	<b>18,537</b>	<b>15,442</b>
<b>Gross rents from rental real estate</b>	<b>431,678,859</b>	<b>1,235,990</b>	<b>280,591</b>	<b>254</b>	<b>1,927,278</b>	<b>54,334</b>	<b>52,713</b>	<b>732,827</b>
<b>Real estate rental expenses, total</b>	<b>424,869,081</b>	<b>996,030</b>	<b>81,195</b>	<b>259</b>	<b>2,602,624</b>	<b>24,812</b>	<b>42,436</b>	<b>517,255</b>
Advertising	2,639,342	* 579	* 156	0	23,963	* 58	1	* 164
Auto and travel	669,596	* 3,480	* 3	0	845	1	729	* 274
Cleaning and maintenance	15,506,674	* 8,482	* 243	0	74,953	* 358	1,515	3,239
Commissions	1,740,013	* 853	* 39	0	10,119	0	3	* 9,356
Insurance	9,817,482	17,336	* 538	1	44,873	908	407	6,198
Legal and other professional fees	22,919,943	51,663	11,428	0	125,104	* 1,042	* 2,573	22,518
Interest expense	130,022,954	266,277	* 37,167	31	877,376	* 4,787	6,462	181,818
Repairs	17,770,288	56,349	* 1,561	6	52,850	2,237	892	5,918
Taxes	45,574,303	80,374	4,256	21	178,200	2,466	2,671	32,801
Utilities	26,676,087	28,693	* 3,727	1	132,055	1,796	2,770	5,757
Wages and salaries	15,659,092	* 9,245	* 3,049	0	48,554	* 1,186	* 8,382	* 8,851
Depreciation	91,466,571	369,476	10,608	24	793,344	7,897	5,909	181,226
Other expenses	44,406,738	103,225	8,419	174	240,389	2,075	10,123	59,133
<b>Net gain (loss) from sales of business property</b>	<b>714,961</b>	<b>* 3,063</b>	<b>0</b>	<b>0</b>	<b>* 438</b>	<b>0</b>	<b>-12</b>	<b>5,405</b>
<b>Net income (loss) from partnerships,</b>	<b>-20,042,462</b>	<b>25,151</b>	<b>-3,195</b>	<b>* 92</b>	<b>-129,262</b>	<b>5,428</b>	<b>-3,324</b>	<b>49,535</b>
Net income	20,232,850	70,603	8,143	* 18	72,523	7,065	2,884	57,597
Loss	40,275,312	45,452	11,338	110	201,785	* 1,637	6,208	* 8,062
<b>Net rental real estate income (loss)</b>	<b>-12,517,724</b>	<b>262,048</b>	<b>196,200</b>	<b>-98</b>	<b>-804,170</b>	<b>34,950</b>	<b>6,941</b>	<b>270,512</b>
Net income	96,330,537	547,637	233,930	* 23	268,500	39,717	18,763	340,886
Loss	108,848,261	285,588	37,730	121	1,072,670	4,767	11,822	70,374

Item	Transportation and warehousing	Information	Finance and insurance					
			Total	Securities, commodity contracts, and other financial investments and related activities		Funds, trusts, and other financial vehicles	Other finance and insurance	
				Total	Securities and commodity contracts and exchanges			Other financial investment activities
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>Number of partnerships</b>	<b>2,843</b>	<b>258</b>	<b>44,830</b>	<b>33,155</b>	<b>303</b>	<b>32,852</b>	<b>10,794</b>	<b>881</b>
<b>Number of partners</b>	<b>6,683</b>	<b>1,844</b>	<b>526,974</b>	<b>427,604</b>	<b>3,002</b>	<b>424,602</b>	<b>86,629</b>	<b>12,741</b>
<b>Gross rents from rental real estate</b>	<b>213,312</b>	<b>57,286</b>	<b>1,916,870</b>	<b>1,355,464</b>	<b>* 13,954</b>	<b>1,341,510</b>	<b>440,968</b>	<b>120,438</b>
<b>Real estate rental expenses, total</b>	<b>207,435</b>	<b>* 33,624</b>	<b>2,224,897</b>	<b>1,753,208</b>	<b>* 28,923</b>	<b>1,724,285</b>	<b>329,256</b>	<b>142,433</b>
Advertising	* 4,562	0	3,554	3,268	0	3,268	* 270	* 16
Auto and travel	* 1,703	0	3,943	3,755	* 382	3,374	* 148	* 40
Cleaning and maintenance	* 4,245	* 124	55,358	47,554	4	47,550	* 3,392	* 4,412
Commissions	0	* 114	1,886	978	* 75	* 902	* 83	* 825
Insurance	* 3,502	* 206	45,457	35,753	* 1,214	34,540	7,412	* 2,292
Legal and other professional fees	* 6,045	* 71	356,518	312,618	2	312,616	32,299	11,601
Interest expense	* 76,607	* 8,759	385,450	353,875	* 10,474	343,402	* 18,142	* 13,432
Repairs	* 4,390	* 5	101,311	66,703	* 1,358	65,345	25,201	* 9,407
Taxes	* 17,479	* 533	191,725	150,757	* 3,391	147,366	31,121	9,846
Utilities	* 4,463	* 35	85,176	74,053	* 858	73,195	3,283	7,840
Wages and salaries	* 16,065	0	22,420	17,931	* 839	17,092	* 339	* 4,149
Depreciation	47,107	* 22,541	420,898	316,503	* 7,575	308,928	56,598	47,797
Other expenses	* 21,266	* 1,246	551,202	369,459	* 2,751	366,708	150,968	30,776
<b>Net gain (loss) from sales of business property</b>	<b>0</b>	<b>-30</b>	<b>* 140,363</b>	<b>* 140,377</b>	<b>0</b>	<b>* 140,377</b>	<b>0</b>	<b>* 14</b>
<b>Net income (loss) from partnerships,</b>	<b>* 640</b>	<b>8,964</b>	<b>-4,108,815</b>	<b>-3,761,347</b>	<b>-1,670</b>	<b>-3,759,677</b>	<b>-341,134</b>	<b>-6,334</b>
Net income	* 844	* 10,084	973,637	888,964	* 11,412	877,552	64,925	* 19,748
Loss	* 205	* 1,120	5,082,451	4,650,311	13,082	4,637,229	406,059	26,081
<b>Net rental real estate income (loss)</b>	<b>6,517</b>	<b>32,596</b>	<b>-4,276,479</b>	<b>-4,018,714</b>	<b>-16,639</b>	<b>-4,002,075</b>	<b>-229,422</b>	<b>-28,343</b>
Net income	38,143	35,832	1,500,115	1,125,645	* 11,731	1,113,914	343,301	31,169
Loss	* 31,626	* 3,236	5,776,593	5,144,359	28,370	5,115,989	572,723	59,511

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Selected Industrial Group, 2008—Continued**

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

Item	Real estate and rental and leasing							
	Total	Real estate						Rental and leasing services and lessors of nonfinancial intangible assets
		Total	Lessors of residential buildings and dwellings and co-operative housing	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units	Lessors of other real estate property	Other real estate activities	
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>Number of partnerships</b>	<b>1,169,326</b>	<b>1,165,466</b>	<b>386,520</b>	<b>504,275</b>	<b>17,308</b>	<b>86,686</b>	<b>170,678</b>	<b>3,859</b>
<b>Number of partners</b>	<b>5,359,266</b>	<b>5,349,264</b>	<b>1,850,560</b>	<b>2,167,920</b>	<b>85,002</b>	<b>400,037</b>	<b>845,745</b>	<b>10,002</b>
<b>Gross rents from rental real estate</b>	<b>421,032,633</b>	<b>420,402,570</b>	<b>137,450,482</b>	<b>220,076,363</b>	<b>6,424,975</b>	<b>18,603,999</b>	<b>37,846,751</b>	<b>630,064</b>
<b>Real estate rental expenses, total</b>	<b>413,494,314</b>	<b>412,962,905</b>	<b>147,838,290</b>	<b>197,680,851</b>	<b>5,688,781</b>	<b>17,082,294</b>	<b>44,672,688</b>	<b>531,409</b>
Advertising	2,589,117	2,589,071	1,196,659	932,369	144,175	71,337	244,531	* 46
Auto and travel	639,788	639,052	251,368	223,790	23,292	32,468	108,135	* 737
Cleaning and maintenance	15,263,392	15,261,319	5,478,964	7,968,368	98,310	464,609	1,251,068	* 2,073
Commissions	1,709,930	1,709,930	624,880	888,360	8,670	46,743	141,279	0
Insurance	9,604,211	9,596,731	4,352,761	3,878,603	153,994	396,355	815,018	* 7,480
Legal and other professional fees	22,213,466	22,204,492	8,487,042	9,708,476	348,741	962,807	2,697,427	8,974
Interest expense	126,891,444	126,759,291	38,993,061	66,112,970	1,443,162	5,286,782	14,923,316	132,153
Repairs	17,444,926	17,435,500	8,227,993	6,949,389	138,213	714,130	1,405,775	* 9,425
Taxes	44,738,653	44,721,036	14,054,652	23,917,514	594,835	1,838,101	4,315,934	17,617
Utilities	26,207,657	26,201,854	11,934,354	10,956,986	254,465	954,374	2,101,674	* 5,803
Wages and salaries	15,241,829	15,238,059	9,044,605	3,841,231	439,328	588,192	1,324,705	* 3,770
Depreciation	88,330,565	88,007,367	31,957,811	41,537,422	1,081,911	4,096,954	9,333,268	323,198
Other expenses	42,619,334	42,599,201	13,234,140	20,765,373	959,687	1,629,442	6,010,559	20,133
<b>Net gain (loss) from sales of business property</b>	<b>555,771</b>	<b>555,771</b>	<b>69,167</b>	<b>191,004</b>	<b>* 4</b>	<b>150,881</b>	<b>144,715</b>	<b>0</b>
<b>Net income (loss) from partnerships,</b>	<b>-14,905,329</b>	<b>-14,912,123</b>	<b>-4,738,517</b>	<b>2,929,370</b>	<b>397,440</b>	<b>-1,283,939</b>	<b>-12,216,476</b>	<b>* 6,794</b>
Net income	18,365,298	18,355,452	3,847,449	8,708,837	402,435	533,346	4,863,385	* 9,846
Loss	33,270,627	33,267,574	8,585,965	5,779,467	* 4,995	1,817,286	17,079,861	* 3,053
<b>Net rental real estate income (loss)</b>	<b>-6,811,238</b>	<b>-6,916,686</b>	<b>-15,057,157</b>	<b>25,515,885</b>	<b>1,133,638</b>	<b>388,646</b>	<b>-18,897,698</b>	<b>105,448</b>
Net income	92,073,345	91,797,754	20,618,631	54,671,926	1,800,390	5,647,513	9,059,294	275,591
Loss	98,884,583	98,714,440	35,675,789	29,156,041	666,752	5,258,866	27,956,992	* 170,143

Item	Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services	Nature of business not allocable
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
<b>Number of partnerships</b>	<b>5,407</b>	<b>8,160</b>	<b>5,418</b>	<b>* 4</b>	<b>2,611</b>	<b>1,028</b>	<b>3,929</b>	<b>5,929</b>	<b>0</b>
<b>Number of partners</b>	<b>33,151</b>	<b>42,069</b>	<b>11,554</b>	<b>* 16</b>	<b>15,327</b>	<b>91,128</b>	<b>16,681</b>	<b>20,155</b>	<b>0</b>
<b>Gross rents from rental real estate</b>	<b>448,798</b>	<b>868,134</b>	<b>107,488</b>	<b>* 5,554</b>	<b>787,887</b>	<b>204,439</b>	<b>1,684,898</b>	<b>67,572</b>	<b>0</b>
<b>Real estate rental expenses, total</b>	<b>505,326</b>	<b>1,040,633</b>	<b>77,663</b>	<b>* 8,588</b>	<b>883,192</b>	<b>174,178</b>	<b>1,883,787</b>	<b>* 70,832</b>	<b>0</b>
Advertising	* 3,211	1,931	0	0	7,421	* 1,683	2,940	0	0
Auto and travel	* 6,032	2,088	* 2,538	0	2,007	* 271	5,515	* 380	0
Cleaning and maintenance	10,891	42,061	* 524	0	14,922	* 2,165	22,816	* 1,385	0
Commissions	* 570	* 5,453	* 134	0	93	* 713	* 539	* 212	0
Insurance	5,519	31,843	* 3,173	0	18,278	* 4,370	30,300	* 362	0
Legal and other professional fees	6,960	59,146	* 3,166	0	26,704	* 4,917	28,581	* 41	0
Interest expense	127,813	316,582	36,733	0	237,967	* 36,706	507,379	* 23,597	0
Repairs	8,744	34,037	4,487	* -11	19,046	* 1,998	28,665	* 2,887	0
Taxes	30,784	103,903	6,340	* 328	52,451	6,726	114,765	* 9,827	0
Utilities	18,451	53,639	* 1,243	0	50,561	* 8,424	70,114	* 1,526	0
Wages and salaries	* 31,402	* 4,387	0	0	113,809	* 10,687	139,226	0	0
Depreciation	76,755	258,686	14,401	* 2,693	197,850	57,318	644,599	* 24,671	0
Other expenses	178,197	126,877	4,924	* 5,578	142,083	38,201	288,349	* 5,945	0
<b>Net gain (loss) from sales of business property</b>	<b>12</b>	<b>* 1,073</b>	<b>* 13,502</b>	<b>0</b>	<b>-7</b>	<b>-5</b>	<b>* 1,514</b>	<b>0</b>	<b>0</b>
<b>Net income (loss) from partnerships,</b>	<b>-467,948</b>	<b>-362,724</b>	<b>13,868</b>	<b>0</b>	<b>43,060</b>	<b>-139,204</b>	<b>-86,543</b>	<b>* 17,328</b>	<b>0</b>
Net income	19,482	511,137	* 15,042	0	57,690	11,544	31,636	* 17,623	0
Loss	487,430	873,861	* 1,173	0	14,630	* 150,748	118,179	295	0
<b>Net rental real estate income (loss)</b>	<b>-524,464</b>	<b>-534,150</b>	<b>57,195</b>	<b>* -3,035</b>	<b>-52,251</b>	<b>-108,948</b>	<b>-283,919</b>	<b>14,069</b>	<b>0</b>
Net income	56,816	579,633	76,759	0	127,882	72,052	262,441	58,063	0
Loss	581,280	1,113,783	* 19,564	* 3,035	180,133	181,000	546,359	* 43,995	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

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



# Partnership Returns, 2008

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**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2008**

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>AVAILABLE FOR ALLOCATION</b>							
<b>Number of partnerships</b>	<b>3,133,695</b>	<b>118,931</b>	<b>35,007</b>	<b>8,293</b>	<b>202,070</b>	<b>45,858</b>	<b>61,722</b>
<b>Number of partners</b>	<b>19,141,759</b>	<b>419,121</b>	<b>875,460</b>	<b>156,516</b>	<b>518,451</b>	<b>430,084</b>	<b>348,058</b>
<b>Total income (loss)</b>	<b>710,626,748</b>	<b>6,107,196</b>	<b>76,326,470</b>	<b>4,536,059</b>	<b>4,523,208</b>	<b>40,406,832</b>	<b>18,852,003</b>
Ordinary business income (loss)	110,805,898	-786,979	48,936,816	632,148	-2,642,475	22,604,681	14,450,772
Net rental real estate income (loss)	-12,517,724	262,048	196,200	-98	-804,170	34,950	6,941
Other net rental income (loss)	-3,661,014	78,394	216,327	22,573	-11,017	933,444	28,967
Interest income	245,112,463	1,226,887	1,724,954	773,242	1,117,384	5,728,610	711,856
Dividend income	96,314,599	166,535	317,983	104,628	71,782	5,425,339	208,510
Royalties	22,131,102	763,438	5,863,125	479	24,261	2,233,833	25,030
Net short-term capital gain (loss)	-125,438,062	-55,491	-22,359	-33,327	91,037	43,753	-18,881
Net long-term capital gain (loss)	132,720,862	2,058,654	2,511,812	376,012	1,296,242	1,448,805	391,018
Guaranteed payments to partners	62,199,271	1,132,939	637,743	125,569	2,334,231	1,345,758	1,256,945
Net section 1231 gain (loss)	108,858,357	1,235,340	8,593,259	1,608,103	1,346,619	692,333	1,847,073
Other income (loss)	74,100,996	25,431	7,350,610	926,727	1,699,314	-84,675	-56,229
<b>Total deductions</b>	<b>319,876,122</b>	<b>2,787,215</b>	<b>37,380,606</b>	<b>1,887,858</b>	<b>1,471,679</b>	<b>6,359,198</b>	<b>1,051,899</b>
Contributions	8,751,666	213,861	133,600	18,017	137,358	364,996	154,632
Section 179 deductions	6,874,922	1,619,901	194,573	30,538	643,622	373,608	292,934
Investment interest expense	121,925,785	366,017	89,242	156,510	241,437	214,776	36,287
Foreign taxes	18,263,645	18,580	6,848,489	14,591	7,350	2,490,171	168,284
Qualified expenditures [section 59(e)]	36,711,797	* 3,647	28,161,626	* 110,161	* 7,532	1,160,266	53,873
Other deductions	127,348,307	565,209	1,953,076	1,558,040	434,380	1,755,382	345,887
<b>Total income (loss) minus total deductions</b>	<b>390,750,627</b>	<b>3,319,981</b>	<b>38,945,864</b>	<b>2,648,201</b>	<b>3,051,529</b>	<b>34,047,634</b>	<b>17,800,105</b>
<b>Income (loss) allocated to partners by type of partner [1]:</b>							
<b>All partners</b>	<b>395,233,591</b>	<b>3,369,022</b>	<b>38,945,897</b>	<b>2,652,234</b>	<b>2,912,800</b>	<b>33,892,388</b>	<b>17,845,411</b>
Corporate general partners	27,814,589	696,827	1,837,460	-3,189	804,932	20,596,321	1,407,035
Corporate limited partners	24,355,013	923,193	19,990,332	1,224,245	456,900	15,777,993	9,567,195
Individual general partners	83,689,836	1,673,988	1,879,144	* -38,042	1,674,812	102,341	621,028
Individual limited partners	147,899,365	173,129	7,621,638	300,733	1,144,477	751,117	5,517,038
Partnership general partners	42,210,370	-143,605	571,835	480,967	-957,904	-9,962,628	-1,081,712
Partnership limited partners	20,284,553	-12,198	2,866,078	278,903	774,478	3,886,925	1,207,908
Tax-exempt organization general partners	-573,773	* 6,341	0	0	0	* -362	1,624
Tax-exempt organization limited partners	3,714,530	-375	1,070,500	245,428	-201,428	26,012	-2,246
Nominee and other general partners	4,184,892	-110,831	439,988	67,602	183,880	44,271	55,608
Nominee and other limited partners	41,654,215	162,552	2,668,923	95,586	-967,347	2,670,400	551,934

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2008—Continued**

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

Item	Retail trade	Transportation and warehousing	Information	Finance and insurance			
				Total	Securities, commodity contracts, and other financial investments and related activities		
					Total	Securities and commodity contracts and exchanges	Other financial investment activities
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>AVAILABLE FOR ALLOCATION</b>							
<b>Number of partnerships</b>	<b>175,251</b>	<b>50,224</b>	<b>36,534</b>	<b>319,682</b>	<b>241,753</b>	<b>13,596</b>	<b>228,158</b>
<b>Number of partners</b>	<b>524,048</b>	<b>1,274,836</b>	<b>163,779</b>	<b>4,777,167</b>	<b>3,592,997</b>	<b>167,396</b>	<b>3,425,601</b>
<b>Total income (loss)</b>	<b>5,493,520</b>	<b>5,952,133</b>	<b>32,187,983</b>	<b>272,105,890</b>	<b>219,096,715</b>	<b>-42,678,452</b>	<b>261,775,167</b>
Ordinary business income (loss)	1,344,206	3,985,441	24,195,637	-53,838,442	-56,439,702	-70,486,892	14,047,191
Net rental real estate income (loss)	270,512	6,517	32,596	-4,276,479	-4,018,714	-16,639	-4,002,075
Other net rental income (loss)	25,215	-177,210	-63,158	522,376	-386,117	6,953	-393,070
Interest income	587,302	718,660	3,588,519	195,082,853	159,968,014	15,574,042	144,393,972
Dividend income	164,603	359,582	181,937	76,315,173	64,942,507	742,824	64,199,683
Royalties	* 3,839	* 542	2,742,940	4,885,026	4,460,875	14,378	4,446,497
Net short-term capital gain (loss)	-86,338	-56,463	-50,761	-115,179,667	-95,506,006	-450,176	-95,055,830
Net long-term capital gain (loss)	177,584	-47,793	720,242	99,537,056	95,944,558	830,591	95,113,966
Guaranteed payments to partners	1,389,881	737,328	767,569	16,277,503	13,780,172	1,456,161	12,324,011
Net section 1231 gain (loss)	1,501,223	420,467	-1,115,239	11,478,154	8,410,177	-11,641	8,421,818
Other income (loss)	115,492	5,061	1,187,699	41,302,337	27,940,951	9,661,948	18,279,003
<b>Total deductions</b>	<b>1,096,882</b>	<b>1,970,866</b>	<b>7,534,285</b>	<b>208,167,195</b>	<b>182,980,306</b>	<b>2,635,214</b>	<b>180,345,092</b>
Contributions	124,777	22,740	74,576	1,123,140	964,297	60,660	903,637
Section 179 deductions	305,129	229,075	70,093	324,200	253,773	28,016	225,757
Investment interest expense	6,169	45,448	478,982	110,042,900	100,055,476	918,896	99,136,580
Foreign taxes	438,662	48,201	446,365	4,788,842	4,255,768	356,844	3,898,923
Qualified expenditures [section 59(e)]	* 2,055	125,754	96,884	5,296,694	4,093,706	19,077	4,074,629
Other deductions	220,090	1,499,650	6,367,385	86,591,418	73,357,286	1,251,721	72,105,565
<b>Total income (loss) minus total deductions</b>	<b>4,396,638</b>	<b>3,981,266</b>	<b>24,653,698</b>	<b>63,938,695</b>	<b>36,116,409</b>	<b>-45,313,666</b>	<b>81,430,074</b>
<b>Income (loss) allocated to partners by type of partner [1]:</b>							
<b>All partners</b>	<b>4,386,560</b>	<b>3,951,903</b>	<b>24,777,979</b>	<b>71,921,510</b>	<b>44,411,702</b>	<b>-45,240,035</b>	<b>89,651,737</b>
Corporate general partners	799,553	2,075,612	7,666,439	-31,149,489	-33,456,267	-21,317,058	-12,139,208
Corporate limited partners	326,804	928,853	5,011,397	-23,082,706	-35,202,909	-36,653,566	1,450,657
Individual general partners	1,017,857	295,387	76,203	6,223,067	5,497,434	609,412	4,888,022
Individual limited partners	1,118,345	-385,618	22,418	51,322,914	48,945,792	6,897,090	42,048,703
Partnership general partners	12,663	1,026,977	8,993,191	33,882,812	31,898,331	3,564,444	28,333,886
Partnership limited partners	1,169,882	-102,174	2,388,589	17,707,431	16,575,899	175,220	16,400,680
Tax-exempt organization general partners	0	0	0	-1,193,783	-580,082	* 12,195	-592,276
Tax-exempt organization limited partners	* -26,147	-130,519	256,276	2,863,636	2,074,012	238,052	1,835,960
Nominee and other general partners	47,739	* 123,441	-111,962	877,933	877,485	-380,882	1,258,367
Nominee and other limited partners	-80,136	119,945	475,427	14,469,695	7,782,006	1,615,060	6,166,947

Footnotes at end of table.



# Partnership Returns, 2008

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**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2008—Continued**

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

Item	Finance and insurance—continued		Real estate and rental and leasing				
	Funds, trusts, and other financial vehicles	Other finance and insurance	Total	Real estate			
				Total	Lessors of residential buildings and dwellings and co-operative housing	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
<b>AVAILABLE FOR ALLOCATION</b>							
<b>Number of partnerships</b>	<b>40,261</b>	<b>37,668</b>	<b>1,486,963</b>	<b>1,447,611</b>	<b>411,543</b>	<b>527,011</b>	<b>19,519</b>
<b>Number of partners</b>	<b>1,016,639</b>	<b>167,531</b>	<b>6,844,733</b>	<b>6,714,313</b>	<b>1,949,391</b>	<b>2,305,439</b>	<b>92,718</b>
<b>Total income (loss)</b>	<b>29,727,870</b>	<b>23,281,306</b>	<b>93,535,690</b>	<b>83,608,501</b>	<b>11,986,881</b>	<b>63,238,653</b>	<b>1,096,527</b>
Ordinary business income (loss)	413,199	2,188,060	-16,523,971	-23,719,408	-2,924,915	-739,651	-63,514
Net rental real estate income (loss)	-229,422	-28,343	-6,811,238	-6,916,686	-15,057,157	25,515,885	1,133,638
Other net rental income (loss)	9,181	* 899,313	-1,996,960	-86,797	26,196	-59,984	* -85,854
Interest income	28,389,597	6,725,242	20,402,446	18,982,191	3,128,460	5,120,456	38,865
Dividend income	11,105,090	267,576	5,956,028	5,919,679	611,810	2,064,725	16,516
Royalties	424,087	* 64	3,243,239	1,689,558	335,586	263,182	* 14,976
Net short-term capital gain (loss)	-19,657,413	-16,248	-9,160,215	-9,257,548	-945,770	-730,620	* -3,171
Net long-term capital gain (loss)	3,429,431	163,067	13,512,285	13,330,893	1,463,205	1,705,332	* 518
Guaranteed payments to partners	1,800,558	696,772	3,956,710	3,655,872	525,457	797,997	28,561
Net section 1231 gain (loss)	3,133,862	-65,884	71,625,358	70,722,897	22,790,956	28,199,772	7,311
Other income (loss)	909,698	12,451,687	9,332,007	9,287,850	2,033,053	1,101,561	* 8,681
<b>Total deductions</b>	<b>21,855,121</b>	<b>3,331,768</b>	<b>29,262,365</b>	<b>28,531,058</b>	<b>4,473,792</b>	<b>8,296,878</b>	<b>52,104</b>
Charitable contributions	120,485	38,358	4,860,074	4,847,380	94,475	1,608,301	2,755
Section 179 deductions	9,647	60,780	497,965	229,403	51,786	97,018	* 860
Interest expense on investment debts	7,901,334	2,086,090	7,968,860	7,962,451	779,019	1,454,430	* 245
Foreign taxes	475,533	57,541	508,203	458,239	10,822	102,798	* 23
Qualified expenditures [section 59(e)]	1,032,518	* 170,470	83,471	83,398	19,704	10,440	0
Other deductions	12,315,604	918,529	15,343,791	14,950,187	3,517,986	5,023,891	48,222
<b>Total income (loss) minus total deductions</b>	<b>7,872,749</b>	<b>19,949,537</b>	<b>64,273,325</b>	<b>55,077,444</b>	<b>7,513,089</b>	<b>54,941,775</b>	<b>1,044,423</b>
<b>Income (loss) allocated to partners by type of partner [1]:</b>							
<b>All partners</b>	<b>7,756,823</b>	<b>19,752,985</b>	<b>63,876,191</b>	<b>54,738,864</b>	<b>7,536,451</b>	<b>54,708,860</b>	<b>1,044,423</b>
Corporate general partners	411,633	1,895,144	8,893,607	7,332,138	1,184,560	5,351,073	28,852
Corporate limited partners	1,141,668	10,978,535	-7,839,592	-8,136,674	-4,371,580	3,813,928	409,994
Individual general partners	-129,404	855,037	25,410,843	24,533,528	2,217,507	13,404,259	85,303
Individual limited partners	281,460	2,095,662	17,589,719	16,355,278	3,696,022	13,847,611	205,172
Partnership general partners	2,088,507	-104,025	4,807,168	5,295,980	1,497,640	3,172,411	140,521
Partnership limited partners	-1,872,619	3,004,150	781,456	434,472	640,728	7,811,473	72,248
Tax-exempt organization general partners	-620,740	* 7,039	233,911	233,911	241,168	* 66,238	0
Tax-exempt organization limited partners	586,982	202,642	-1,512,369	-1,523,884	8,390	-242,848	* 145
Nominee and other general partners	-3,630	* 4,078	2,282,086	2,240,877	707,351	1,374,894	* 9,569
Nominee and other limited partners	5,872,966	814,723	13,229,360	7,973,238	1,714,665	6,109,822	92,619

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2008—Continued**

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

Item	Real estate and rental and leasing—continued			Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Educational services
	Real estate—continued		Rental and leasing services and lessors of nonfinancial intangible assets				
	Lessors of other real estate property	Other real estate activities					
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>AVAILABLE FOR ALLOCATION</b>							
<b>Number of partnerships</b>	<b>96,805</b>	<b>392,733</b>	<b>39,351</b>	<b>187,789</b>	<b>23,255</b>	<b>64,172</b>	<b>9,727</b>
<b>Number of partners</b>	<b>509,295</b>	<b>1,857,471</b>	<b>130,419</b>	<b>677,439</b>	<b>734,177</b>	<b>153,563</b>	<b>24,066</b>
<b>Total income (loss)</b>	<b>14,212,608</b>	<b>-6,926,168</b>	<b>9,927,188</b>	<b>112,475,484</b>	<b>6,348,504</b>	<b>4,407,528</b>	<b>592,072</b>
Ordinary business income (loss)	-798,463	-19,192,865	7,195,437	78,613,016	-26,024,171	1,158,861	399,605
Net rental real estate income (loss)	388,646	-18,897,698	105,448	-524,464	-534,150	57,195	* -3,035
Other net rental income (loss)	9,617	23,228	-1,910,163	67,190	-3,543,462	* 24,374	0
Interest income	725,686	9,968,724	1,420,256	1,473,756	10,186,038	321,447	42,067
Dividend income	264,036	2,962,593	36,349	564,201	5,913,331	235,057	* 3,761
Royalties	317,002	758,811	1,553,681	1,189,879	701,217	* 20,632	* 2,621
Net short-term capital gain (loss)	-134,110	-7,443,876	97,333	-255,328	-591,317	6,346	-4,874
Net long-term capital gain (loss)	860,744	9,301,095	* 181,392	3,046,160	5,121,255	1,190,001	* 75,363
Guaranteed payments to partners	80,749	2,223,108	300,838	22,433,999	372,225	1,072,686	82,716
Net section 1231 gain (loss)	12,225,071	7,499,788	902,461	2,776,948	7,079,458	92,637	-6,481
Other income (loss)	273,631	5,870,924	44,157	3,090,126	7,668,079	228,292	* 329
<b>Total deductions</b>	<b>657,406</b>	<b>15,050,878</b>	<b>731,307</b>	<b>7,745,347</b>	<b>8,115,684</b>	<b>716,454</b>	<b>88,422</b>
Charitable contributions	14,482	3,127,367	12,694	752,731	218,954	36,245	31,057
Section 179 deductions	29,757	49,982	268,562	872,343	64,677	243,477	8,526
Interest expense on investment debts	205,557	5,523,199	* 6,409	185,103	1,746,499	* 86,633	3,213
Foreign taxes	7,439	337,157	49,964	893,028	1,425,637	14,778	1,332
Qualified expenditures [section 59(e)]	10	53,245	* 73	209,603	1,382,023	0	0
Other deductions	400,161	5,959,928	393,604	4,832,539	3,277,895	335,321	44,293
<b>Total income (loss) minus total deductions</b>	<b>13,555,202</b>	<b>-21,977,046</b>	<b>9,195,881</b>	<b>104,730,137</b>	<b>-1,767,180</b>	<b>3,691,074</b>	<b>503,651</b>
<b>Income (loss) allocated to partners by type of partner [1]:</b>							
<b>All partners</b>	<b>13,462,081</b>	<b>-22,012,951</b>	<b>9,137,327</b>	<b>103,908,214</b>	<b>-2,601,807</b>	<b>3,621,659</b>	<b>499,553</b>
Corporate general partners	199,483	568,170	1,561,470	8,192,281	2,044,028	321,108	* 30,527
Corporate limited partners	218,173	-8,207,189	297,083	5,677,638	-9,098,809	-769,201	18,062
Individual general partners	8,147,034	679,424	877,315	41,131,597	77,672	543,323	130,150
Individual limited partners	3,500,795	-4,894,323	1,234,442	42,964,634	5,510,450	2,139,948	132,457
Partnership general partners	237,735	247,674	-488,812	2,102,685	768,146	293,611	* -909
Partnership limited partners	252,821	-8,342,797	346,984	1,517,418	-8,322,807	1,194,231	46,208
Tax-exempt organization general partners	0	* -73,494	0	0	* 27,962	* 19,864	* 4,177
Tax-exempt organization limited partners	47,719	-1,337,289	* 11,514	269,659	-103,284	* 3,948	0
Nominee and other general partners	-22,081	171,143	* 41,209	807	234,407	41,199	0
Nominee and other limited partners	880,402	-824,270	5,256,122	2,051,496	6,260,428	-166,372	* 138,880

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2008—Continued**

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

Item	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services	Nature of business not allocable
	(29)	(30)	(31)	(32)	(33)
<b>AVAILABLE FOR ALLOCATION</b>					
<b>Number of partnerships</b>	<b>67,607</b>	<b>66,571</b>	<b>102,517</b>	<b>66,901</b>	<b>* 4,621</b>
<b>Number of partners</b>	<b>306,765</b>	<b>348,987</b>	<b>382,441</b>	<b>170,003</b>	<b>* 12,064</b>
<b>Total income (loss)</b>	<b>30,794,769</b>	<b>-826,416</b>	<b>-4,086,729</b>	<b>888,235</b>	<b>* 6,318</b>
Ordinary business income (loss)	22,212,738	-1,878,938	-5,802,607	-236,749	* 6,308
Net rental real estate income (loss)	-52,251	-108,948	-283,919	14,069	0
Other net rental income (loss)	177,957	5,959	23,178	* 4,838	0
Interest income	379,673	353,903	611,476	81,378	* 11
Dividend income	131,218	53,092	134,432	7,405	0
Royalties		77,780	349,897	* 3,323	0
Net short-term capital gain (loss)	1,166	-65,139	5,887	* -6,091	0
Net long-term capital gain (loss)	514,652	-2,509	595,763	* 198,259	0
Guaranteed payments to partners	6,505,652	767,894	639,966	361,956	0
Net section 1231 gain (loss)	858,344	12,028	-1,380,057	192,789	0
Other income (loss)	65,621	-41,538	1,019,254	* 267,057	0
<b>Total deductions</b>	<b>1,886,183</b>	<b>685,354</b>	<b>1,354,556</b>	<b>314,067</b>	<b>* 6</b>
Charitable contributions	128,703	97,617	247,449	11,131	* 6
Section 179 deductions	584,397	144,627	257,002	118,236	0
Interest expense on investment debts	5,715	98,237	102,610	* 51,147	0
Foreign taxes	* 2,525	52,961	91,657	* 3,988	0
Qualified expenditures [section 59(e)]	* 5	* 85	* 18,119	0	0
Other deductions	1,164,837	291,827	637,720	129,565	0
<b>Total income (loss) minus total deductions</b>	<b>28,908,587</b>	<b>-1,511,770</b>	<b>-5,441,285</b>	<b>574,167</b>	<b>* 6,312</b>
<b>Income (loss) allocated to partners by type of partner [1]:</b>					
<b>All partners</b>	<b>27,720,180</b>	<b>-1,450,691</b>	<b>-5,595,127</b>	<b>601,726</b>	<b>* -2,010</b>
Corporate general partners	3,196,368	-34,573	403,937	35,806	0
Corporate limited partners	4,101,605	146,642	532,601	461,860	0
Individual general partners	2,615,410	197,964	115,272	-58,180	0
Individual limited partners	14,495,104	-690,081	-2,018,106	180,975	* 8,074
Partnership general partners	265,618	320,511	885,513	-54,569	0
Partnership limited partners	1,576,462	-1,427,276	-5,272,464	35,587	* -10,085
Tax-exempt organization general partners	274,318	* 49,342	2,835	0	0
Tax-exempt organization limited partners	927,023	50,998	-34,710	* 12,129	0
Nominee and other general partners	33,015	* 13,082	-31,324	* -6,050	0
Nominee and other limited partners	235,258	-77,300	-178,681	-5,832	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Total income (loss) minus total deductions does not equal income (loss) allocated to partners by type of partner because not all partnerships report their allocations.

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

# Partnership Returns, 2008

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**Table 6. Domestic Limited Liability Companies: Selected Items for Selected Industrial Groups, 2008**

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of LLCs</b>	<b>1,898,178</b>	<b>41,002</b>	<b>13,783</b>	<b>4,278</b>	<b>139,989</b>	<b>27,332</b>	<b>45,938</b>
Number of partners	7,524,172	163,751	276,404	43,964	355,035	175,992	138,379
Total assets	7,531,212,988	79,977,927	123,233,323	162,227,092	205,118,127	560,261,635	106,649,830
Total income	2,541,887,076	21,361,959	70,496,841	87,368,137	163,145,698	615,717,994	323,344,206
Total deductions	2,575,927,646	23,384,681	51,318,905	89,080,370	165,355,468	617,820,795	311,712,092
Ordinary business income (loss)	-34,040,570	-2,022,722	19,177,936	-1,712,232	-2,209,770	-2,102,801	11,632,115
Portfolio income (loss) distributed directly to partners	120,401,080	1,625,816	2,852,423	721,715	1,051,628	5,640,056	478,750
Interest income	71,732,343	808,796	692,369	429,278	599,298	2,891,155	371,006
Dividend income	28,005,141	45,266	97,349	98,032	40,553	912,360	106,548
Royalties	9,022,509	175,158	725,655	479	23,576	1,110,415	8,455
Net short-term capital gain (loss)	-27,260,851	-41,567	50,636	17,985	156,716	25,881	-24,141
Net long-term capital gain (loss)	38,901,937	638,164	1,286,413	175,941	231,485	700,244	16,882
Net rental real estate income (loss)	-17,495,733	4,715	113,720	* -89	-634,447	16,844	3,639
Other net rental income (loss)	-2,519,267	17,720	60,239	30,605	85,585	432,209	16,100
Total net income (loss) [1]	54,704,424	-971,068	20,867,268	-1,153,927	-2,095,204	3,260,182	12,137,863

Item	Retail trade	Transportation and warehousing	Information	Finance and insurance			
				Total	Securities, commodity contracts and other financial investments and related activities		
					Total	Securities and commodity contracts and exchanges	Other financial investment activities
(8)	(9)	(10)	(11)	(12)	(13)	(14)	
<b>Number of LLCs</b>	<b>90,365</b>	<b>39,022</b>	<b>28,861</b>	<b>147,327</b>	<b>101,485</b>	<b>6,374</b>	<b>95,110</b>
Number of partners	265,578	115,746	104,031	1,055,783	821,083	27,074	794,009
Total assets	75,419,327	90,003,780	301,988,771	2,665,115,759	1,931,139,494	353,178,347	1,577,961,147
Total income	241,183,588	65,046,813	122,410,879	211,243,469	132,540,066	28,535,948	104,004,117
Total deductions	240,983,807	66,153,926	121,384,470	239,937,208	161,808,655	65,885,597	95,923,058
Ordinary business income (loss)	199,782	-1,107,113	1,026,409	-28,693,739	-29,268,589	-37,349,649	8,081,059
Portfolio income (loss) distributed directly to partners	527,610	748,463	4,831,664	62,797,927	48,145,876	2,847,810	45,298,065
Interest income	192,280	271,222	1,819,443	45,227,746	33,850,958	2,508,500	31,342,458
Dividend income	17,252	218,609	85,768	20,054,783	17,671,917	359,790	17,312,127
Royalties	* 3,781	78	2,363,342	1,752,675	1,687,087	* 12,726	1,674,361
Net short-term capital gain (loss)	1,156	* 8,232	-34,379	-25,133,554	-24,664,140	-121,385	-24,542,756
Net long-term capital gain (loss)	313,141	250,322	597,490	20,896,277	19,600,054	88,179	19,511,875
Net rental real estate income (loss)	118,551	5,498	27,820	-1,595,711	-1,445,515	-11,754	-1,433,761
Other net rental income (loss)	-12,496	-189,923	1,192,396	295,632	-428,802	* 4,141	-432,944
Total net income (loss) [1]	519,149	-801,628	6,515,178	37,041,386	22,067,055	-34,476,246	56,543,301

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 6. Domestic Limited Liability Companies: Selected Items for Selected Industrial Groups, 2007—Continued**

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

Item	Finance and insurance—continued		Real estate and rental and leasing				
	Funds, trusts and other financial vehicles	Other finance and insurance	Total	Real estate			
				Total	Lessors of residential buildings and dwellings and co-operative housing	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of miniwarehouses and self-storage units
(15)	(16)	(17)	(18)	(19)	(20)	(21)	
<b>Number of LLCs</b>	<b>17,735</b>	<b>28,107</b>	<b>948,862</b>	<b>927,868</b>	<b>255,260</b>	<b>331,196</b>	<b>10,671</b>
Number of partners	125,708	108,992	3,533,512	3,458,480	828,770	1,269,904	55,379
Total assets	342,182,894	391,793,371	2,483,145,193	2,412,221,590	508,252,134	983,693,395	26,091,397
Total income	9,414,405	69,288,998	111,289,325	95,561,106	6,799,452	7,359,616	871,357
Total deductions	10,324,650	67,803,903	126,719,328	111,894,919	7,818,998	8,642,957	908,847
Ordinary business income (loss)	-910,245	1,485,095	-15,430,003	-16,333,813	-1,019,546	-1,283,341	-37,490
Portfolio income (loss) distributed directly to partners	11,483,385	3,168,667	17,538,990	15,481,000	1,458,481	3,087,214	11,425
Interest income	8,981,873	2,394,915	9,164,150	8,209,584	1,261,769	2,193,039	10,990
Dividend income	2,267,211	115,655	1,591,072	1,579,759	83,262	514,922	* 938
Royalties	65,552	* 36	1,543,933	723,814	* 258,741	80,989	0
Net short-term capital gain (loss)	-484,962	15,549	-1,800,171	-1,894,202	-829,494	-145,823	* -383
Net long-term capital gain (loss)	653,711	642,512	7,040,006	6,862,045	684,203	444,086	* -120
Net rental real estate income (loss)	-147,020	-3,175	-14,209,176	-14,159,410	-9,769,943	5,437,696	415,449
Other net rental income (loss)	-122,066	* 846,500	-1,086,150	-130,497	29,777	-7,022	* -87,030
<b>Total net income (loss) [1]</b>	<b>10,135,305</b>	<b>4,839,026</b>	<b>-18,426,174</b>	<b>-20,110,563</b>	<b>-9,155,940</b>	<b>6,936,283</b>	<b>302,856</b>

Item	Real estate and rental and leasing—continued						
	Real estate—continued			Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Educational services
	Lessors of other real estate property	Other real estate activities	Rental and leasing services and lessors of nonfinancial intangible assets				
(22)	(23)	(24)	(25)	(26)	(27)	(28)	
<b>Number of LLCs</b>	<b>51,442</b>	<b>279,298</b>	<b>20,993</b>	<b>122,375</b>	<b>13,186</b>	<b>40,468</b>	<b>6,050</b>
Number of partners	173,472	1,130,955	75,032	402,047	90,068	97,142	15,486
Total assets	129,424,325	764,760,339	70,923,604	95,205,340	246,073,657	25,631,322	2,585,652
Total income	2,907,827	77,622,854	15,728,219	159,657,181	24,855,915	54,233,525	3,954,622
Total deductions	3,533,125	90,990,992	14,824,409	147,239,628	52,950,153	54,513,018	4,032,380
Ordinary business income (loss)	-625,298	-13,368,138	903,810	12,417,553	-28,094,238	-279,493	-77,758
Portfolio income (loss) distributed directly to partners	1,104,012	9,819,870	2,057,990	3,535,559	13,986,326	1,474,158	112,692
Interest income	269,149	4,474,637	954,566	863,826	7,359,002	199,887	36,090
Dividend income	139,817	840,822	11,312	324,596	4,027,218	232,107	* 3,493
Royalties	* 136,256	247,827	* 820,120	505,738	492,971	* 20,285	* 2,621
Net short-term capital gain (loss)	* -40,294	-878,209	* 94,031	-99,290	-387,601	6,346	-4,874
Net long-term capital gain (loss)	599,084	5,134,792	* 177,961	1,940,689	2,494,736	1,015,533	* 75,362
Net rental real estate income (loss)	311,993	-10,554,604	-49,766	-522,743	-564,599	54,208	* -3,035
Other net rental income (loss)	* -85,048	18,826	-955,654	34,606	-3,589,455	* 1,143	0
<b>Total net income (loss) [1]</b>	<b>146,868</b>	<b>-18,340,631</b>	<b>1,684,389</b>	<b>13,623,577</b>	<b>-20,369,100</b>	<b>228,138</b>	<b>-38,589</b>

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 6. Domestic Limited Liability Companies: Selected Items for Selected Industrial Groups, 2008—Continued**

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

Item	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services	Nature of business not allocable
	(29)	(30)	(31)	(32)	(33)
<b>Number of LLCs</b>	<b>45,937</b>	<b>40,006</b>	<b>67,101</b>	<b>33,813</b>	<b>* 2,484</b>
Number of partners	185,630	172,218	236,842	91,597	* 4,967
Total assets	69,522,569	46,848,516	177,398,767	14,805,932	* 466
Total income	114,493,380	31,771,801	102,578,857	17,628,239	* 104,646
Total deductions	102,516,216	33,991,148	108,556,398	18,193,114	* 84,544
Ordinary business income (loss)	11,977,164	-2,219,347	-5,977,540	-564,875	* 20,103
Portfolio income (loss) distributed directly to partners	752,618	176,330	1,129,638	418,718	0
Interest income	194,109	129,331	411,586	71,768	0
Dividend income	73,700	10,752	59,546	* 6,139	0
Royalties	[2]	23,237	270,109	0	0
Net short-term capital gain (loss)	7,016	-50,540	* 17,737	* 23,561	0
Net long-term capital gain (loss)	477,793	63,551	370,660	* 317,249	0
Net rental real estate income (loss)	-71,979	-107,000	-127,861	-4,088	0
Other net rental income (loss)	167,658	* 1,943	21,977	* 943	0
<b>Total net income (loss) [1]</b>	<b>12,340,653</b>	<b>-2,161,085</b>	<b>-5,342,184</b>	<b>-490,112</b>	<b>* 20,103</b>

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss).

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

# Partnership Returns, 2008

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**Table 7. All Partnerships: Total Receipts, by Selected Industrial Group, 2008**

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

Industrial grouping	Total receipts	Business receipts	Ordinary income from other partnerships and fiduciaries	Farm net profit	Net gain, noncapital assets	Other income from trade or business	Portfolio income	
							Total	Interest income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All industries</b>	<b>5,880,052,195</b>	<b>4,343,871,123</b>	<b>94,616,213</b>	<b>7,466,233</b>	<b>17,695,770</b>	<b>237,339,181</b>	<b>694,948,508</b>	<b>245,112,463</b>
Agriculture, forestry, fishing, and hunting	43,593,897	28,040,311	423,922	7,220,255	522,402	474,543	4,423,992	1,226,887
Mining	196,423,063	158,305,844	3,815,013	0	2,294,056	3,673,253	10,887,624	1,724,954
Utilities	202,493,108	194,028,052	2,262,620	0	724,622	682,543	1,613,301	773,242
Construction	279,349,018	268,090,779	1,384,609	* 4,411	138,436	3,126,213	2,934,885	1,117,384
Manufacturing	1,080,682,066	1,032,478,629	5,904,757	* 12,588	2,623,175	21,795,751	15,216,454	5,728,610
Wholesale trade	669,482,691	658,797,748	1,453,008	0	273,041	5,042,286	1,715,388	711,856
Retail trade	415,373,543	401,909,503	1,216,323	* 2,805	272,189	8,368,358	1,126,122	587,302
Transportation and warehousing	157,589,028	149,903,139	2,362,672	0	781,063	2,434,954	1,428,301	718,660
Information	273,301,002	240,887,705	11,819,355	0	325,001	9,133,240	7,466,878	3,588,519
Finance and insurance	1,137,021,996	186,011,183	30,301,556	* 3,889	4,131,649	126,231,587	556,856,258	195,082,853
Securities, commodity contracts, and other financial investments and related activities	928,452,079	137,816,698	25,234,545	* 2,452	3,651,936	80,956,005	480,370,432	159,968,014
Securities and commodity contracts and exchanges	91,824,996	31,285,221	1,295,607	0	305,690	26,928,353	19,254,986	15,574,042
Other financial investment activities	836,627,082	106,531,478	23,938,939	* 2,452	3,346,246	54,027,651	461,115,446	144,393,972
Funds, trusts, and other financial vehicles	102,053,280	6,047,548	4,667,409	* 1,436	134,242	3,357,710	68,476,608	28,389,597
Other finance and insurance	106,516,638	42,146,937	399,601	0	345,471	41,917,873	8,009,218	6,725,242
Real estate and rental and leasing	409,456,594	146,589,555	9,128,225	172,322	3,099,525	16,315,732	51,302,768	20,402,446
Real estate	368,384,648	118,614,416	8,738,429	170,792	1,851,144	12,165,360	48,007,626	18,982,191
Lessors of residential buildings and dwellings and cooperative housing	63,631,934	8,942,775	742,667	* 40,419	340,886	776,976	6,426,495	3,128,460
Lessors of nonresidential buildings (except mini-warehouses)	111,448,081	9,400,165	1,620,561	* 46,915	511,449	1,613,746	11,931,206	5,120,456
Lessors of miniwarehouses and self-storage units	2,995,461	1,012,208	* 121	0	* 1,980	45,948	71,560	38,865
Lessors of other real estate property	25,952,541	4,009,257	290,146	* 4,221	192,763	486,372	2,435,071	725,686
Other real estate activities	164,356,632	95,250,011	6,084,934	* 79,237	804,066	9,242,318	27,143,294	9,968,724
Rental and leasing services and lessors of nonfinancial intangible assets	41,071,946	27,975,138	389,795	* 1,530	1,248,381	4,150,372	3,295,141	1,420,256
Professional, scientific, and technical services	410,488,010	378,221,553	4,817,477	0	596,730	13,716,062	6,673,304	1,473,756
Management of companies (holding companies)	81,507,756	17,678,022	15,499,072	* 16,587	497,051	3,995,213	27,429,330	10,186,038
Administrative and support and waste management and remediation services	80,461,850	73,745,729	477,952	0	188,854	3,733,521	1,840,810	321,447
Educational services	5,020,943	4,477,037	* 371,107	0	0	44,346	124,048	42,067
Health care and social assistance	193,469,257	180,178,195	1,515,007	0	250,736	9,019,740	1,072,579	379,673
Arts, entertainment, and recreation	59,286,866	50,676,850	1,100,296	0	463,403	6,267,823	567,677	353,903
Accommodation and food services	157,430,138	148,000,912	647,453	0	460,437	2,904,870	1,816,858	611,476
Other services	27,449,113	25,679,998	115,789	* 33,376	53,398	357,284	451,918	81,378
Nature of business not allocable	* 172,255	* 170,381	0	0	0	* 1,863	* 11	* 11

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 7. All Partnerships: Total Receipts, by Selected Industrial Group, 2008—Continued**

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

Industrial grouping	Portfolio income—continued				Net gain from sales and exchanges of property (Section 1231)	Other income	Real estate rental net income	Other rental net income
	Dividend income	Royalties	Net short-term capital gain	Net long-term capital gain				
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All industries</b>	<b>96,314,599</b>	<b>22,131,102</b>	<b>78,920,993</b>	<b>252,469,351</b>	<b>124,725,927</b>	<b>254,977,947</b>	<b>96,330,537</b>	<b>8,080,754</b>
Agriculture, forestry, fishing, and hunting	166,535	763,438	* 21,784	2,245,349	1,650,033	203,529	547,637	87,273
Mining	317,983	5,863,125	266,233	2,715,329	9,521,053	7,473,030	233,930	219,260
Utilities	104,628	* 479	46,929	688,022	2,202,840	936,232	* 23	* 42,874
Construction	71,782	24,261	185,251	1,536,208	1,526,930	1,755,078	268,500	119,177
Manufacturing	5,425,339	2,233,833	78,273	1,750,399	1,207,995	460,148	39,717	942,853
Wholesale trade	208,510	25,030	12,474	757,518	1,991,149	149,374	18,763	41,934
Retail trade	164,603	* 3,839	* 8,153	362,226	1,921,097	161,907	340,886	54,354
Transportation and warehousing	359,582	* 542	* 23,896	325,620	543,672	24,006	38,143	73,078
Information	181,937	2,742,940	13,970	939,511	907,653	1,404,567	35,832	1,320,771
Finance and insurance	76,315,173	4,885,026	75,359,021	205,214,184	12,920,019	217,400,213	1,500,115	1,665,528
Securities, commodity contracts, and other financial investments and related activities	64,942,507	4,460,875	65,929,738	185,069,298	9,675,374	189,004,759	1,125,645	614,232
Securities and commodity contracts and exchanges	742,824	14,378	907,616	2,016,127	26,141	12,708,142	* 11,731	* 9,126
Other financial investment activities	64,199,683	4,446,497	65,022,122	183,053,171	9,649,234	176,296,617	1,113,914	605,107
Funds, trusts, and other financial vehicles	11,105,090	424,087	9,382,228	19,175,607	3,184,183	15,688,858	343,301	151,983
Other finance and insurance	267,576	* 64	47,056	969,280	60,461	12,706,595	31,169	* 899,313
Real estate and rental and leasing	5,956,028	3,243,239	1,769,695	19,931,359	76,021,942	11,750,360	92,073,345	3,002,821
Real estate	5,919,679	1,689,558	1,667,836	19,748,362	74,881,916	11,703,685	91,797,754	453,525
Lessors of residential buildings and dwellings and cooperative housing	611,810	335,586	92,633	2,258,005	23,344,498	2,340,395	20,618,631	58,192
Lessors of nonresidential buildings (except mini-warehouses)	2,064,725	263,182	685,327	3,797,516	29,772,902	1,726,955	54,671,926	152,255
Lessors of miniwarehouses and self-storage units	16,516	* 14,976	0	* 1,203	52,995	* 8,681	1,800,390	* 1,577
Lessors of other real estate property	264,036	317,002	18,171	1,110,176	12,427,046	298,421	5,647,513	161,732
Other real estate activities	2,962,593	758,811	871,705	12,581,461	9,284,475	7,329,233	9,059,294	79,770
Rental and leasing services and lessors of nonfinancial intangible assets	36,349	1,553,681	* 101,859	* 182,997	1,140,026	46,675	275,591	2,549,296
Professional, scientific, and technical services	564,201	1,189,879	62,744	3,382,724	3,113,012	3,225,118	56,816	67,937
Management of companies (holding companies)	5,913,331	701,217	987,976	9,640,768	7,287,289	8,342,596	579,633	182,962
Administrative and support and waste management and remediation services	235,057	* 20,632	* 14,367	1,249,306	140,770	* 233,082	76,759	* 24,374
Educational services	* 3,761	* 2,621	* 80	* 75,520	* 25	* 4,380	0	0
Health care and social assistance	131,218	0	14,532	547,156	1,021,505	82,648	127,882	200,964
Arts, entertainment, and recreation	53,092	77,780	* 2,385	80,516	87,020	45,350	72,052	6,396
Accommodation and food services	134,432	349,897	* 27,643	693,410	2,255,724	1,058,083	262,441	23,361
Other services	7,405	* 3,323	* 25,584	* 334,227	406,201	* 268,248	58,063	* 4,838
Nature of business not allocable	0	0	0	0	0	0	0	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Less than \$500.

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



**Table 8. Domestic General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Selected Industrial Group, 2007–2008**

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

Tax year, industrial grouping	Domestic general partnerships			Domestic limited partnerships			Domestic limited liability companies		
	Number of partnerships	Number of partners	Total net income (loss)	Number of partnerships	Number of partners	Total net income (loss)	Number of limited liability companies	Number of partners	Total net income (loss)
2007	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All industries</b>	<b>693,867</b>	<b>2,539,844</b>	<b>97,013,154</b>	<b>426,123</b>	<b>7,516,575</b>	<b>210,726,260</b>	<b>1,818,681</b>	<b>7,085,489</b>	<b>192,059,261</b>
Agriculture, forestry, fishing, and hunting	66,891	177,433	2,336,678	13,642	73,122	525,730	42,698	134,430	-566,083
Mining	11,570	165,299	-1,886,978	12,394	659,952	18,224,432	14,953	152,506	13,931,153
Utilities	1,524	4,323	952,347	373	76,368	2,394,660	2,037	16,292	2,525,213
Construction	44,731	109,878	2,861,128	13,335	55,709	2,686,047	141,048	358,654	2,936,089
Manufacturing	13,181	31,973	17,522,386	2,380	175,023	14,853,204	28,378	183,234	29,107,875
Wholesale trade	11,741	27,144	2,260,277	3,549	186,396	4,872,502	34,374	125,102	12,776,150
Retail trade	60,629	132,578	488	8,638	92,069	1,632,423	84,933	245,130	1,522,757
Transportation and warehousing	9,359	21,160	1,294,076	3,472	926,932	4,166,796	30,687	70,359	1,809,314
Information	6,476	21,138	16,409,052	1,277	35,893	11,498,441	25,498	98,425	5,684,484
Finance and insurance	66,690	449,887	24,227,173	86,800	2,256,797	115,067,499	136,692	1,079,112	76,413,128
Securities, commodity contracts, and other financial investments and related activities	56,622	408,141	13,004,704	67,999	2,058,541	100,947,470	94,317	835,529	57,425,412
Securities and commodity contracts and exchanges	916	2,313	1,183,362	1,310	278,736	2,259,605	6,635	30,229	-12,009,077
Other financial investment activities	55,706	405,828	11,821,342	66,689	1,779,805	98,687,865	87,682	805,300	69,434,489
Funds, trusts, and other financial vehicles	6,612	30,808	10,455,903	17,498	178,710	11,108,426	20,375	147,628	13,624,702
Other finance and insurance	3,456	10,938	766,566	1,302	19,545	3,011,602	22,000	95,955	5,363,014
Real estate and rental and leasing	255,795	982,790	14,672,576	247,264	2,103,587	21,942,043	931,420	3,357,317	2,126,410
Real estate	243,981	938,990	13,531,330	242,542	2,083,721	17,704,942	913,432	3,287,105	59,134
Lessors of residential buildings and dwellings and cooperative housing	62,194	242,151	2,825,965	90,398	795,484	-4,126,232	262,125	849,222	-5,802,529
Lessors of nonresidential buildings (except mini-warehouses)	100,642	372,257	8,434,161	77,890	565,108	15,489,346	310,988	1,133,519	9,477,944
Lessors of miniwarehouses and self-storage units	7,437	15,303	235,418	2,891	48,653	514,421	9,367	43,574	-30,372
Lessors of other real estate property	27,325	129,515	1,185,148	14,119	223,974	1,162,706	57,204	189,514	729,305
Other real estate activities	46,383	179,764	850,639	57,245	450,503	4,664,700	273,748	1,071,275	-4,315,213
Rental and leasing services and lessors of nonfinancial intangible assets	11,814	43,800	1,141,246	4,721	19,865	4,237,101	17,988	70,213	2,067,276
Professional, scientific, and technical services	40,950	102,494	6,943,336	4,683	18,530	5,299,623	105,786	349,252	17,329,940
Management of companies (holding companies)	802	3,228	2,359,404	5,393	562,753	2,614,242	16,410	106,269	16,671,622
Administrative and support and waste management and remediation services	18,077	44,420	600,855	2,481	5,637	868,876	36,468	91,036	2,470,563
Educational services	2,587	6,028	63,928	* 937	* 2,043	* 43,068	7,793	20,821	-190,333
Health care and social assistance	12,788	77,070	4,463,200	5,294	49,515	2,050,473	43,699	198,978	10,586,992
Arts, entertainment, and recreation	14,874	38,793	855,357	3,883	150,704	412,457	32,855	184,188	-1,823,759
Accommodation and food services	26,071	65,713	723,948	7,823	78,172	1,330,801	69,293	228,170	-1,410,188
Other services	29,131	78,496	353,923	2,494	7,309	240,170	33,304	85,502	145,817
Nature of business not allocable	0	0	0	* 13	* 64	* 2,774	* 356	* 712	* 12,117

Footnotes at end of table.

# Partnership Returns, 2008

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**Table 8. Domestic General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Selected Industrial Group, 2007–2008—Continued**

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

Tax year, industrial grouping	Domestic general partnerships			Domestic limited partnerships			Domestic limited liability companies		
	Number of partnerships	Number of partners	Total net income (loss)	Number of partnerships	Number of partners	Total net income (loss)	Number of limited liability companies	Number of partners	Total net income (loss)
2008	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All industries</b>	<b>669,601</b>	<b>2,623,041</b>	<b>80,418,173</b>	<b>411,698</b>	<b>7,054,319</b>	<b>178,264,696</b>	<b>1,898,178</b>	<b>7,524,172</b>	<b>54,704,424</b>
Agriculture, forestry, fishing, and hunting	57,599	166,663	2,421,284	14,849	70,680	460,059	41,002	163,751	-971,068
Mining	11,167	252,710	-2,606,585	9,888	345,871	23,405,399	13,783	276,404	20,867,268
Utilities	2,937	8,548	745,378	684	86,922	2,063,074	4,278	43,964	-1,153,927
Construction	43,498	94,363	394,068	9,559	40,870	-1,013,106	139,989	355,035	-2,095,204
Manufacturing	12,234	30,119	15,697,312	2,738	213,129	17,219,647	27,332	175,992	3,260,182
Wholesale trade	8,817	19,294	1,434,468	3,030	179,411	1,181,257	45,938	138,379	12,137,863
Retail trade	64,675	139,852	887,645	8,722	92,853	667,372	90,365	265,578	519,149
Transportation and warehousing	8,285	22,151	1,038,882	1,510	1,107,494	4,295,852	39,022	115,746	-801,628
Information	6,137	20,437	11,851,976	1,380	37,834	12,792,394	28,861	104,031	6,515,178
Finance and insurance	74,185	467,033	20,702,055	77,622	2,017,856	92,649,385	147,327	1,055,783	37,041,386
Securities, commodity contracts, and other financial investments and related activities	60,263	417,341	10,182,498	62,981	1,821,174	80,200,639	101,485	821,083	22,067,055
Securities and commodity contracts and exchanges	4,726	10,841	1,579,330	1,753	127,641	-721,958	6,374	27,074	-34,476,246
Other financial investment activities	55,538	406,500	8,603,168	61,227	1,693,534	80,922,597	95,110	794,009	56,543,301
Funds, trusts, and other financial vehicles	6,747	31,076	9,750,260	13,494	159,651	11,423,959	17,735	125,708	10,135,305
Other finance and insurance	7,174	18,616	769,297	1,147	37,030	1,024,786	28,107	108,992	4,839,026
Real estate and rental and leasing	238,586	925,616	11,283,002	246,760	2,048,474	13,211,393	948,862	3,533,512	-18,426,174
Real estate	225,023	891,742	10,373,217	242,141	2,027,393	7,280,576	927,868	3,458,480	-20,110,563
Lessors of residential buildings and dwellings and cooperative housing	57,310	230,720	1,544,935	85,138	805,378	-5,312,334	255,260	828,770	-9,155,940
Lessors of nonresidential buildings (except mini-warehouses)	93,077	361,078	7,436,599	78,630	572,597	17,231,352	331,196	1,269,904	6,936,283
Lessors of miniwarehouses and self-storage units	5,233	10,741	241,204	2,831	23,905	518,997	10,671	55,379	302,856
Lessors of other real estate property	28,815	122,062	977,729	15,017	201,137	-227,049	51,442	173,472	146,868
Other real estate activities	40,588	167,141	172,750	60,525	424,377	-4,930,391	279,298	1,130,955	-18,340,631
Rental and leasing services and lessors of nonfinancial intangible assets	13,563	33,874	909,784	4,620	21,081	5,930,817	20,993	75,032	1,684,389
Professional, scientific, and technical services	36,305	83,007	7,949,840	5,403	24,256	5,962,221	122,375	402,047	13,623,577
Management of companies (holding companies)	2,484	7,303	2,004,992	6,275	524,412	1,560,086	13,186	90,068	-20,369,100
Administrative and support and waste management and remediation services	19,506	43,171	575,072	3,783	12,230	887,376	40,468	97,142	228,138
Educational services	3,474	7,865	100,352	* 57	* 235	* 68,177	6,050	15,486	-38,589
Health care and social assistance	10,113	156,383	4,127,475	5,917	63,113	2,621,330	45,937	185,630	12,340,653
Arts, entertainment, and recreation	20,711	61,537	902,946	4,517	112,509	181,949	40,006	172,218	-2,161,085
Accommodation and food services	22,437	53,276	710,025	6,829	69,111	-144,180	67,101	236,842	-5,342,184
Other services	26,451	63,713	197,988	** 2,176	** 7,059	** 195,011	33,813	91,597	-490,112
Nature of business not allocable	0	0	0	**	**	**	* 2,484	* 4,967	* 20,103

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

\*\* Nature of business not allocable has been added to Other services for Domestic limited partnerships due to disclosure.

NOTE: Detail may not add to totals because of rounding. The sum of the number of partnerships for all three categories does not sum to the total number of partnerships in other tables and figures because companies classified as limited liability partnerships (LLPs), foreign partnerships, "other" or "nonresponse" were not included in this table due to the small number of returns. For 2008, there were 122,642 partnerships classified as "LLPs", 7,456 partnerships classified as "foreign", 11,466 partnerships classified as "other", and 24,966 classified as "no response."

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

by Paul Arnsberger and Mike Graham

**N**onprofit charitable organizations exempt from income tax under Internal Revenue Code (IRC) section 501(c)(3) filed 313,121 information returns for Tax Year 2007, an increase of 4 percent from 2006. These organizations held nearly \$2.7 trillion in assets, an increase of 5 percent from the previous year. They reported \$1.4 trillion in revenue, more than two-thirds of which came from program services (Figure A).<sup>1</sup>

Social clubs exempt under IRC section 501(c)(7) filed 21,296 Forms 990 and 990-EZ for 2007.<sup>2</sup> Assets reported by these organizations, which include recreational clubs, service organizations, fraternities, sororities, and sports clubs, totaled \$24.5 billion. Of the \$12.5 billion in revenue reported by section 501(c)(7) organizations, the majority came from membership dues and assessments (\$7.4 billion). Nearly half of the information returns filed came from recreational clubs, the majority of which are comprised primarily of country clubs. Recreational clubs also include golf, tennis, and yacht clubs.

The statistics for charities and other tax-exempt organizations reported in this article are based on data compiled from information returns Form 990, *Return of Organization Exempt from Income Tax*, and Form 990-EZ, the short form version of this information return. The latter form may be completed by smaller organizations, those with end-of-year assets of less than \$250,000 and gross receipts of \$25,000 to \$100,000. Only condensed income statements and balance sheets are required from filers of the short form, which accounted for 21 percent of the returns filed by organizations exempt under IRC sections 501(c)(3) and (7) for Tax Year 2007.<sup>3</sup>

## Charitable Organizations Tax-Exempt Under IRC Section 501(c)(3)

In order to qualify for tax-exempt status, an organization must show that its purpose serves the public

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**Figure A**

### Nonprofit Charitable Organizations, Selected Financial Data, Tax Years 2006-2007

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

Item	2006	2007	Percentage change
	(1)	(2)	(3)
Number of returns	301,214	313,121	4.0
Form 990	237,653	249,761	5.1
Form 990-EZ	63,561	63,359	-0.3
Total assets	2,549,728	2,683,444	5.2
Total liabilities	932,011	1,009,054	8.3
Net assets	1,617,717	1,674,389	3.5
Total revenue	1,370,880	1,445,932	5.5
Program service revenue	920,222	980,343	6.5
Contributions, gifts, and grants	303,168	324,542	7.1
Investment income [1]	45,269	44,270	-2.2
Other	102,221	96,777	-5.3
Total expenses	1,230,416	1,317,227	7.1

[1] Includes "interest on savings and temporary cash investments," "dividends and interest from securities," and "other investment income" from Form 990 and "investment income" from Form 990-EZ.

NOTES: Data are from both Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

good, rather than a private interest. The activities of nonprofit organizations are limited in that they must further one or more of the purposes for which they were granted tax-exempt status. Organizations that are exempt under IRC section 501(c)(3) are those whose purposes are religious, charitable, scientific, literary, or educational. In practice, these categories cover a broad range of activities. Examples of the varied exempt purposes of these charitable organizations include nonprofit hospitals, educational institutions, youth organizations, community fundraising campaigns, public charities, local housing organizations, historical societies, and environmental preservation groups. These organizations may not allow net earnings to inure to the benefit of a shareholder or individual. Activities attempting to influence legislation cannot be a substantial part of an organization's activities, and the organization may not intervene in a political campaign on behalf of, or in opposition to,

<sup>1</sup> The statistics in this article exclude private foundations, most organizations with receipts totaling less than \$25,000, as well as most churches and certain other types of religious organizations.

<sup>2</sup> Beginning with the Tax Year 2004 study, the annual SOI Bulletin article on charities and other tax-exempt organizations has featured data on nonprofit charitable organizations exempt under IRC section 501(c)(3), as well as one other category of organizations defined under IRC section 501(c). For 2007, section 501(c)(7) social clubs are presented. The Statistics of Income (SOI) Division continues to collect annual data on organizations exempt under sections 501(c)(4) through (c)(6), as well as (c)(8) and (c)(9). Data from these organizations can be found in Tables 2, 3, and 4 at the end of this article. Additional tax-exempt organizations are described under sections 501(c)(1), (2), and (10) through (27). Because they constitute a small proportion of financial activity for the nonprofit sector, SOI does not collect data for these organizations.

<sup>3</sup> Unless otherwise indicated, data presented in this article were reported by both Form 990 and 990-EZ filers. The tables at the end of the article separate data by type of form. Detailed data for Form 990 filers are provided in Tables 1, 2, and 3. Form 990-EZ data are found in Table 4.

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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any candidate.<sup>4</sup> Generally, a donor's contribution to one of these organizations is deductible for income tax purposes.

Of the 858,283 active nonprofit charitable organizations recognized by the Internal Revenue Service (IRS) under IRC section 501(c)(3), 313,121 filed Form 990 or 990-EZ returns for accounting periods that began in Calendar Year 2007.<sup>5</sup> Those not required to file included churches and certain other religious organizations, as well as organizations with annual gross receipts totaling less than \$25,000.<sup>6</sup> Nonprofit private foundations, which are also tax exempt under section 501(c)(3), are separately required to file on Form 990-PF, *Return of Private Foundation*.<sup>7</sup>

## Electronic filing for 2007

For tax years ending on or after December 31, 2006, it is mandatory for exempt charitable organizations that have \$10 million or more in total assets and that file at least 250 returns in a calendar year to file Form 990 electronically. The 250-return requirement includes income, excise, and employment tax returns, as well as information returns. For example, a nonprofit charitable organization in 2007 with \$10 million in total assets and 250 employees was required to file Form 990 electronically, because each employment Form W-2 is considered a separate return. Organizations that cannot e-file due to technology constraints, or organizations for which compliance would cause undue financial burden, may request a waiver from the electronic filing requirement.

Congress and the IRS have worked to promote the benefits of filing returns electronically, noting that Form 990 paper returns have an error rate of approximately 35 percent. In contrast, e-filed returns, which are screened by the IRS prior to acceptance and do not have to be manually input during processing, typically have an error rate of less than 1 percent.<sup>8</sup> As such, the IRS introduced Modernized e-File in 2004 and now requires larger exempt organizations that meet the criteria mentioned above to

## Figure B

### Nonprofit Charitable Organization Returns Filed, by Type, Tax Years 2006–2007

[All figures are estimates based on samples]

Filing type	2006	2007	Percentage change
	(1)	(2)	(3)
Paper	272,407	265,048	-2.7
Form 990	212,124	206,884	-2.5
Form 990-EZ	60,283	58,164	-3.5
Electronic	28,806	48,073	66.9
Form 990	25,529	42,878	68.0
Form 990-EZ	3,278	5,195	58.5

NOTES: Data are from both Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations.

file Form 990 electronically. Most charitable organizations that file Forms 990 and 990-EZ fall below the mandatory e-filing requirement. Therefore, the majority of Form 990 returns are still paper-filed. However, since these efforts began, the number of e-filed returns has increased substantially. Figure B shows paper and electronic filing data for Tax Years 2006 and 2007. From 2006 to 2007, the number of paper Forms 990 and 990-EZ filed fell by 2.5 percent and 3.5 percent, respectively. During that same period, electronically filed Forms 990 and 990-EZ increased by nearly 67 percent, from a total of 28,806 in 2006 to 48,073 in 2007.

## Financial Characteristics of Nonprofit Charitable Organizations

Although 41 percent of the returns filed by section 501(c)(3) organizations for 2007 were filed by small organizations, defined to be those organizations with assets of less than \$100,000, these organizations collectively held just 0.2 percent of total assets and reported 1 percent of total revenue (Figure C). In comparison, large organizations, defined to be those organizations with assets of \$10 million or more, represented a little more than 6 percent of the returns

<sup>4</sup> For more information on the requirements for tax exemption under section 501(c)(3) and other IRC sections, see Internal Revenue Service Publication 557, *Tax Exempt Status for Your Organization*.

<sup>5</sup> Data presented in this article are from Tax Year 2007 Forms 990 and 990-EZ filed in Calendar Years 2008 and 2009. The total number of nonprofit charitable organizations, including those not required to file Form 990 or Form 990-EZ, was obtained from the IRS Exempt Organizations Business Master File (December 2007) and does not include private foundations filing Form 990-PF, *Return of Private Foundation*.

<sup>6</sup> The \$25,000 filing threshold is an average of an organization's gross receipts over the previous 3 years.

<sup>7</sup> For information on private foundations, see Belmonte, Cynthia, "Domestic Private Foundations and Charitable Trusts: Tax Years 2005 and 2006," *Statistics of Income Bulletin*, Fall 2009, Volume 29, Number 2.

<sup>8</sup> The 35-percent error rate includes errors that occur during manual processing of paper returns by the IRS, as well as math and consistency errors introduced by return preparers. See Treasury Regulation Section 301.6033-4T, published January 12, 2005.

**Figure C**

## Nonprofit Charitable Organizations, by Asset Size, Tax Year 2007

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

Asset size	Returns		Total assets		Total revenue	
	Number	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>313,121</b>	<b>100.0</b>	<b>2,683,444</b>	<b>100.0</b>	<b>1,445,932</b>	<b>100.0</b>
Under \$100,000 [1]	129,212	41.3	4,271	0.2	15,396	1.1
\$100,000 under \$500,000	74,100	23.7	17,965	0.7	24,440	1.7
\$500,000 under \$1,000,000	29,183	9.3	20,891	0.8	16,664	1.2
\$1,000,000 under \$10,000,000	61,080	19.5	197,460	7.4	161,273	11.2
\$10,000,000 under \$50,000,000	13,347	4.3	284,952	10.6	189,950	13.1
\$50,000,000 or more	6,199	2.0	2,157,903	80.4	1,038,209	71.8

[1] Includes returns with zero assets or assets not reported.

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain types of religious organizations. Detail may not add to totals because of rounding.

filed but accounted for 91 percent of total asset holdings and almost 85 percent of total revenue reported.

The nonprofit charitable organizations in this study reported total revenue of more than \$1.4 trillion for 2007. Program service revenue, totaling \$980.3 billion, was the major source of revenue for these organizations. This revenue includes fees collected by organizations in support of their tax-exempt purposes. These fees include income, such as tuition and fees at educational institutions; hospital patient charges (including Medicare and Medicaid payments); and admission fees collected by museums, community performing arts groups, and community service centers, such as the YMCA/YWCA. Figure D illustrates the types of revenue reported by organizations of different sizes. Large organizations received nearly 72 percent of their total revenue from program service revenue. In contrast, small organizations received well over half of their revenue from contributions, gifts, and grants.

On Form 990 (but not on Form 990-EZ), expenses for tax-exempt organizations are grouped into four major categories: program services; fundraising; management and general; and payments to affiliates. Program service expenses are those expenses associated with activities that further an organization's exempt purpose; fundraising expenses are those incurred in soliciting contributions, gifts, and grants; and management and general expenses include those administrative and overhead costs that are not specifically related to program services or fundraising activities. Within these three categories

filers are required to report specific functional expense items, such as grants and allocations, salaries and wages, professional fees, and supplies (see Table 2 at the end of this article). For the fourth major category, payments to affiliates, filers are not required to report specific functional expenses. Payments to affiliates include distributions to organizations closely related to the reporting organizations, such as dues paid by local chapters to state and national agencies. Program service expenses accounted for the vast majority (86 percent) of total expenses reported by nonprofit charitable filers of Form 990; management and general expenses totaled 12 percent; and fundraising expenses and payments to affiliates, combined, accounted for less than 2 percent.

### Compensation

Figure E shows data from the 175,776 nonprofit charitable organizations that reported compensation on Form 990 for 2007. (Data from Form 990-EZ are not included in Figure E because that return does not distinguish between types of compensation or types of employee.) Salaries, wages, and benefits are presented for executives, such as officers, directors, trustees, and key employees, as well as other employees. For Tax Year 2007, nonprofit charities reported \$539.3 billion in compensation and benefits on Form 990. The majority of this, 81 percent, was in the form of other employee salaries and wages. Salaries of executives, such as officers, directors, trustees, and key employees, totaled \$18.8 billion. In addition to salaries and wages, nonprofit charities

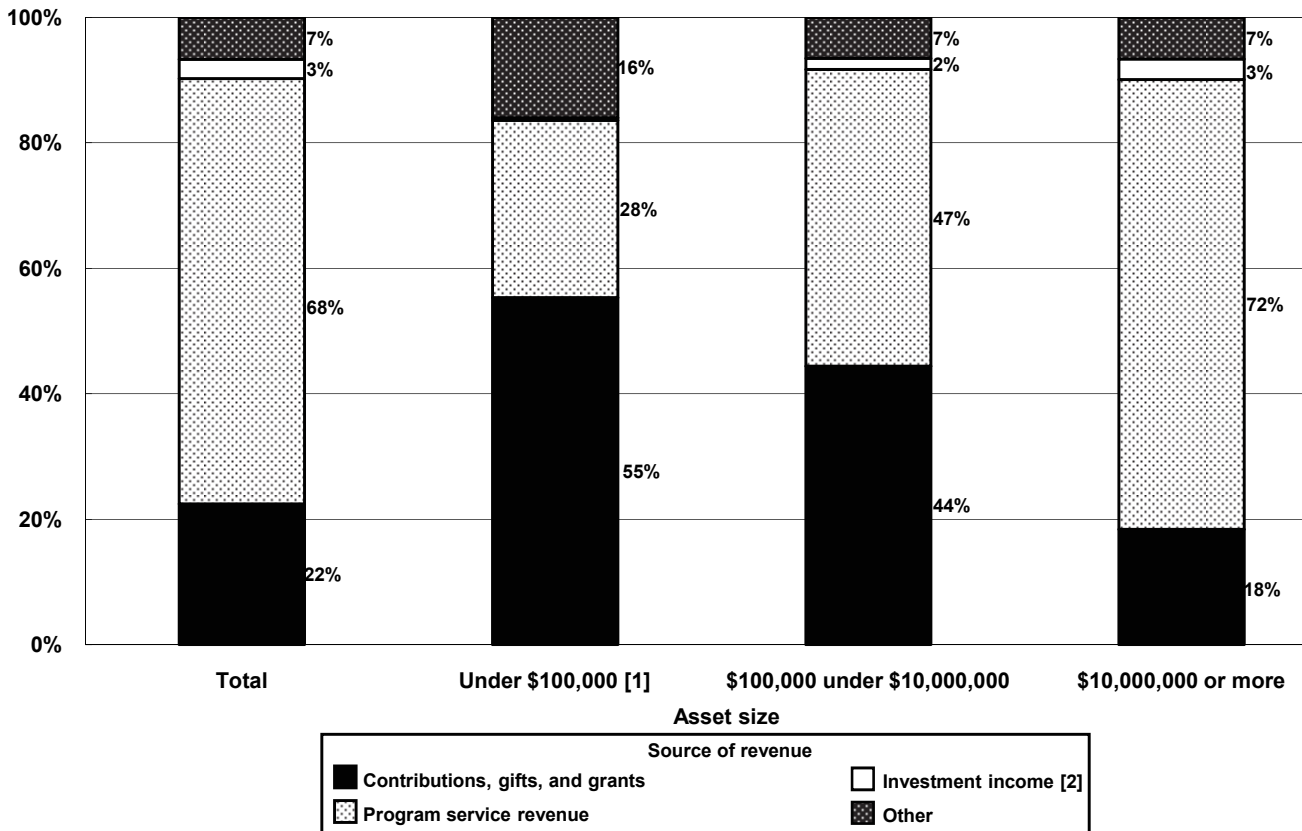


# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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**Figure D**

**Sources of Nonprofit Charitable Organization Revenue, by Asset Size, Tax Year 2007**



[1] Includes returns with zero assets or assets not reported.

[2] Includes "interest on savings and temporary cash investments," "dividends and interest from securities," and "other investment income" from Form 990 and "investment income" from Form 990-EZ.

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations.

reported \$82.8 billion in benefits paid to their employees and executives on Form 990. Examples of these benefits include contributions to pension, health insurance, and welfare plans; payments to deferred compensation and severance plans; fringe benefits; and expense account reimbursements.

Compensation and benefits represented a significant portion—more than 42 percent—of the total expenses reported by nonprofit charitable organizations on the Form 990. When viewed by size of organization and type of employee, certain patterns emerge. Nearly 57 percent of small organizations, those with assets less than \$100,000, filed Form 990 rather than Form 990-EZ for Tax Year 2007. These organizations reported \$3.9

billion in total compensation and benefits. For small organizations that filed the longer form, employee salaries, wages, and benefits represented 28 percent of total expenses for Tax Year 2007. Large organizations with assets of at least \$10 million reported more than 40 percent of their expenses in the form of employee salaries, wages, and benefits. For executives, this compensation pattern is reversed. Salaries and benefits paid to executives such as officers, directors, trustees, and key employees, accounted for 12 percent of total expenses for small organizations, but only 1 percent for large organizations.

The Form 990-EZ contains limited data on employee compensation. For Tax Year 2007, 26 percent

Figure E

### Compensation of Nonprofit Charitable Organization Officers, Directors, Trustees, Key Employees, and Other Employees, Reported on Form 990, by Asset Size, Tax Year 2007

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

Asset size	Number of Forms 990 reporting compensation	Total expenses	Compensation and benefits				
			Total	Officers, directors, trustees, and key employees [1]		Other employees [3]	
				Compensation	Contributions and other benefits [2]	Compensation	Contributions and other benefits [4]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
<b>Total</b>	<b>175,776</b>	<b>1,277,251</b>	<b>539,348</b>	<b>18,835</b>	<b>2,329</b>	<b>437,763</b>	<b>80,421</b>
Under \$100,000 [5]	42,776	9,505	3,869	1,094	71	2,470	234
\$100,000 under \$500,000	44,257	19,830	8,368	1,817	92	5,775	684
\$500,000 under \$1,000,000	20,718	14,185	6,042	996	73	4,398	575
\$1,000,000 under \$10,000,000	50,464	146,273	70,124	5,091	477	55,957	8,599
\$10,000,000 under \$50,000,000	11,814	170,621	75,171	3,529	464	60,637	10,541
\$50,000,000 or more	5,748	916,836	375,775	6,308	1,152	308,527	59,788

[1] Data are from Part V of Form 990.

[2] Includes "contributions to employee benefit plans and deferred compensation plans" and "expense account and other allowances."

[3] Data are from Part II of Form 990.

[4] Includes "pension plan contributions" and "other employee benefits."

[5] Includes returns with zero assets or assets not reported.

NOTES: Data are from Form 990 for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

of the nonprofit charitable organizations that filed Form 990-EZ reported employee compensation, totaling \$344 million. For those organizations that reported compensation on Form 990-EZ, it accounted for 38 percent of their total expenses.

### Nonprofit Charitable Organizations Classified by NTEE Codes

The National Taxonomy of Exempt Entities (NTEE) is a classification system developed by the National Center for Charitable Statistics, which classifies organizations by institutional purpose and major programs and activities.<sup>9</sup> It recognizes 26 major groups that can be aggregated into 9 program categories, as shown in Figure F. The organizations are classified for statistical purposes by the IRS Statistics of Income Division on the basis of information provided in the "Statement of Program Service Accomplishments" section of Forms 990 and 990-EZ.

Health-related organizations constituted the largest NTEE category in terms of financial activity, with 38 percent of all assets (\$1,015.1 billion) and 55 percent of all revenue (\$801.01 billion) reported by charitable organizations for 2007. Examples of

organizations in the health category are hospitals; nursing facilities; health support services, such as blood banks and emergency services; health care financing activities; substance abuse treatment services; organizations active in the prevention or treatment of diseases; and medical research. Program service revenue was the dominant source of income for health organizations, accounting for 87 percent of total revenue.

The education category, which includes colleges, universities, elementary and secondary schools, correspondence schools, libraries, and educational testing services, ranked a close second in terms of assets, with \$939.8 billion. At \$293 billion, total revenue reported by these organizations was considerably less than the amount reported in the health category.

Organizations in the human services category filed 38 percent of all Forms 990 and 990-EZ in 2007, constituting the largest proportion among the nine categories. This category includes organizations in several classifications performing a broad range of services focused on specific needs within the community: housing and shelter programs; job training and placement services; public safety, disaster preparedness, and relief services; recreation and

<sup>9</sup> For information on the National Taxonomy of Exempt Entities classification system, see the National Center for Charitable Statistics Web site: [www.nccs.urban.org](http://www.nccs.urban.org).

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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**Figure F**

## Selected Items for Nonprofit Charitable Organizations Classified by NTEE Category, Tax Year 2007

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

NTEE major category [1]	Number of returns	Total assets	Net assets	Revenue			Total expenses	Excess of revenue over expenses
				Total	Contributions, gifts, and grants	Program service revenue		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>313,121</b>	<b>2,683,444</b>	<b>1,674,389</b>	<b>1,445,932</b>	<b>324,542</b>	<b>980,343</b>	<b>1,317,227</b>	<b>128,705</b>
Arts, culture, and humanities	31,791	102,179	82,111	33,959	18,527	8,307	28,263	5,695
Education	55,415	939,820	663,565	293,080	92,154	149,073	243,925	49,155
Environment, animals	14,389	39,934	33,396	14,778	9,685	2,966	11,437	3,341
Health	36,464	1,015,064	542,612	801,011	60,156	697,444	758,714	42,297
Human services	119,971	290,268	141,648	187,767	71,973	98,784	178,803	8,964
International, foreign affairs	5,086	23,689	17,220	22,565	19,599	1,838	21,597	968
Mutual, membership benefit	662	18,280	8,884	3,293	245	1,972	2,463	830
Public, societal benefit	29,445	228,443	164,595	78,555	44,645	18,395	62,663	15,892
Religion related	19,898	25,766	20,357	10,924	7,558	1,564	9,362	1,562

[1] The National Taxonomy of Exempt Entities (NTEE) is a classification system that uses 26 major field areas that are aggregated into the categories shown above. It was developed by the National Center for Charitable Statistics.

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

sports programs; crime prevention and legal services; and multipurpose organizations that provide a broad range of social or human services to individuals and families. Program service revenue (\$98.8 billion) and contributions, gifts, and grants received (\$72.0 billion) combined represented 91 percent of the total revenue reported by these organizations.

### Social Clubs Tax Exempt under IRC Section 501(c)(7)

IRC section 501(c)(7) grants a tax exemption to “clubs organized for pleasure, recreation, and other non-profitable purposes, substantially all of the activities of which are for such purposes.” Examples of these types of organizations include country clubs, fraternities and sororities, sports clubs, and service organizations. To be recognized as tax exempt under section 501(c)(7), social clubs must meet three major requirements unique to these organizations: personal contact; limited membership; and support by membership dues. The first of these requires organizations to show that “personal contact, commingling, and fellowship exist among members.”<sup>10</sup> The limited membership requirement prohibits section 501(c)(7) organizations from making club facilities and services available to the general public. Under the final

requirement, these organizations are expected to be supported solely by fees, dues, and assessments paid by club members.

As with all tax-exempt organizations, the net earnings of those described in section 501(c)(7) may not inure to the benefit of any private shareholder or individual. Additionally for these organizations, for inurement to occur, “it is not necessary that net earnings be actually distributed. Even undistributed earnings can benefit members. Examples of this include a decrease in membership dues or an increase in the services the club provides to its members without a corresponding increase in dues or other fees paid for club support.”<sup>11</sup>

Unlike section 501(c)(3) charitable organizations, donations to tax-exempt social clubs are not deductible as a charitable contribution on the donor’s income tax return. Another important distinction lies in the treatment of investment income. For most organizations exempt under section 501(c), certain investment income is excluded from unrelated business income tax. However, IRC section 512(a)(3) states that this exclusion is unavailable to organizations described in sections 501(c)(7), (9), (17), and (20). Therefore, with a few exceptions, the investment income reported by social clubs is subject to tax.

<sup>10</sup> See Internal Revenue Service Publication 557, Tax-Exempt Status for Your Organization, page 48.

<sup>11</sup> Ibid.



## Highlights of IRC Section 501(c)(7) Organization Financial Data

Of the 49,940 active organizations exempt under IRC section 501(c)(7), 21,296 filed Forms 990 and 990-EZ for Tax Year 2007. Organizations with total gross receipts less than the \$25,000 filing threshold and some non-compliant organizations comprise the difference. The organizations that did file information returns reported total assets of \$24.5 billion and total revenue of \$12.5 billion for Tax Year 2007.

Figure G shows data for different types of section 501(c)(7) organizations classified by NTEE code. Recreational clubs, which under the NTEE taxonomy mostly include country clubs, as well as a smaller number of golf, tennis, and yacht clubs, filed 10,376 Forms 990 and 990-EZ, or fewer than half of the total returns filed. However, these types of clubs reported the vast majority of all section 501(c)(7) assets and revenue: \$21.5 billion (approximately 88 percent of total assets reported) and \$10.9 billion (nearly 87 percent of total revenue), respectively. The second most common type of section 501(c)(7) filers were fraternities and sororities. This group filed more than 4,000 returns and reported \$1.79 billion in assets and nearly \$900 million in revenue. Other types of organizations that filed a significant number of Forms 990 and 990-EZ for Tax Year 2007

include hunting, fishing, and gun clubs (2,166) and swimming and other sports clubs (1,970).

Social clubs and other organizations exempt under section 501(c)(7) differ significantly from section 501(c)(3) charitable organizations in both their composition of assets and sources of revenue. Figure H shows the types of assets reported on Forms 990 and 990-EZ by charities and social clubs. More than half of the assets reported by nonprofit charitable organizations for Tax Year 2007 were in the form of cash and investments, and another quarter were in land, buildings, and equipment. In comparison, section 501(c)(7) social clubs reported that 69 percent of their assets were in land, buildings, and equipment. Under IRS regulations, support for social clubs must come predominantly from members. For Tax Year 2007, social clubs reported \$7.4 billion in membership dues and assessments, constituting 59 percent of total revenue for these organizations. In contrast, less than 1 percent of charitable organization revenue came from membership dues.

## Summary

For 2007, nonprofit charitable organizations (excluding private foundations) tax exempt under IRC section 501(c)(3) reported \$2.7 trillion in total assets and \$1.4 trillion in revenue. The number of returns filed by these organizations was 313,121, including both Form 990 and the shorter Form 990-EZ.

Program service revenue, the fees received for the charitable programs conducted by tax-exempt organizations, was \$980.3 billion for Tax Year 2007. It represented two-thirds of the total revenue reported by charitable organizations. Contributions, gifts, and grants totaled \$324.5 billion, or 23 percent of the total. This source of revenue accounted for more than half of the total reported by organizations with asset holdings of less than \$1 million but a much smaller share of the total revenue reported by larger organizations.

Using National Taxonomy of Exempt Entities codes, health care was the predominant category, accounting for 38 percent of total assets and 55 percent of total revenue reported by nonprofit charitable organizations.

Social clubs exempt under section 501(c)(7) filed 21,296 information returns, on which they reported \$24.5 billion in assets and \$12.5 billion in revenue. While recreational clubs, including golf,

## Figure G

### Selected Items for Social Clubs Exempt Under IRC Section 501(c)(7), by Type of Organization, Tax Year 2007

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

Type of organization	Number of returns	Total assets	Total revenue
	(1)	(2)	(3)
<b>All 501(c)(7) organizations</b>	<b>21,296</b>	<b>24,504</b>	<b>12,531</b>
Recreational clubs [1]	10,376	21,456	10,868
Fraternities and sororities	4,124	1,653	887
Hunting, fishing, and gun clubs	2,166	601	279
Swimming and other sports clubs	1,970	336	241
Animal related clubs	950	77	86
All other 501(c)(7) organizations	1,711	381	170

[1] Includes country clubs, as well as golf, tennis, and yacht clubs.

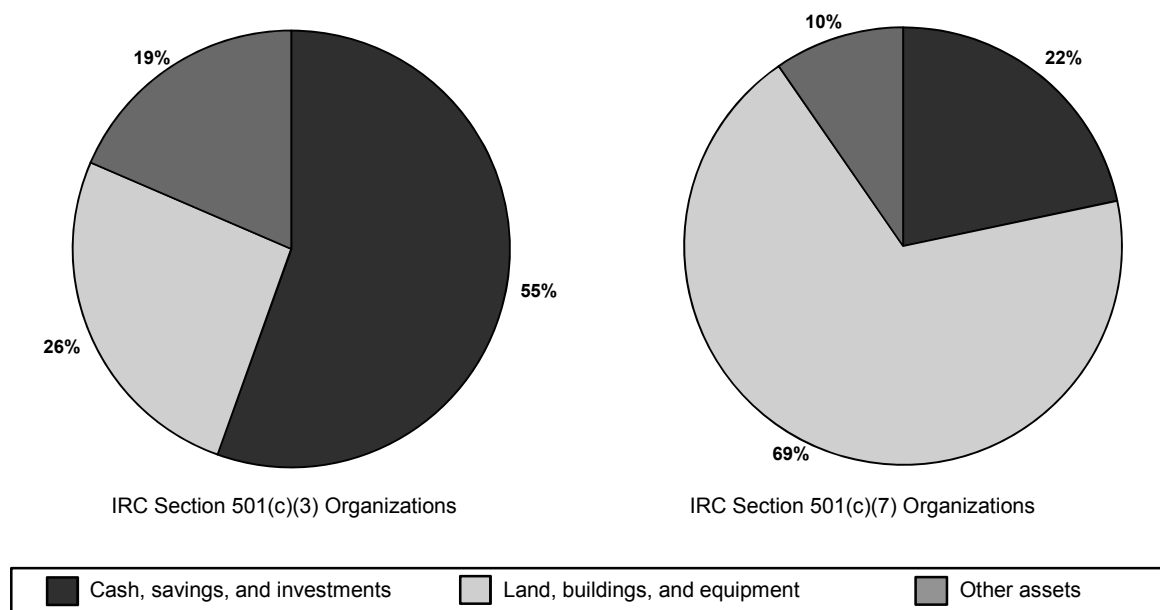
NOTES: Data are from both Forms 990 and 990-EZ for organizations that are tax-exempt under Internal Revenue Code section 501(c)(7) and exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

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## Figure H

### Components of Assets for Nonprofit Charitable Organizations and Social Clubs, Tax Year 2007



NOTES: Data are from Forms 990 and 990-EZ for organizations that are tax-exempt under Internal Revenue Code (IRC) Sections 501(c)(3) and 501(c)(7) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations.

tennis, yacht, and country clubs, filed slightly fewer than half of Forms 990 and 990-EZ for these organizations, they accounted for 88 percent of the assets and 87 percent of the revenue reported by all section 501(c)(7) organizations. The major source of revenue reported by social clubs was membership dues, while land, buildings, and equipment was the most common asset type held by these organizations.

### Data Sources and Limitations

The statistics in this article are based on a sample of Tax Year 2007 Forms 990, *Return of Organization Exempt From Income Tax*, and Forms 990-EZ, *Short Form Return of Organization Exempt From Income Tax*. Organizations were required to file the 2007 form if their accounting periods ended any time between December 31, 2007, and November 30, 2008. The sample did not include private foundations, which were required to file Form 990-PF. Most churches and certain other types of religious organizations were also excluded from the sample, because they were not required to file Form 990 or Form 990-EZ. The sample included only those returns with

average receipts of more than the filing threshold of \$25,000.

The sample design was divided into two parts: the first sampling frame included all returns filed by organizations exempt under IRC section 501(c)(3); the second sampling frame included all returns filed by organizations exempt under sections 501(c)(4) through (9). Organizations tax exempt under other IRC sections were excluded from the sample frames. The data presented were obtained from returns as originally filed with the IRS. They were subjected to comprehensive testing and correction procedures in order to improve statistical reliability and validity. However, in most cases, changes made to the original return as a result of either administrative processing or taxpayer amendment were not incorporated into SOI's database.

The two samples were classified into strata based on the size of end-of-year total assets, with each stratum sampled at a different rate. For section 501(c)(3) organizations, a sample of 16,042 returns was selected from a population of 316,370. Sampling rates ranged from 0.83 percent for organizations re-

## Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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porting total assets less than \$500,000, to 100 percent for organizations with total assets of \$50,000,000 or more. The second sample contained 6,555 records selected from the population of 117,157 returns filed by organizations exempt under sections 501(c)(4) through (9). Sampling rates ranged from 1.17 percent for organizations reporting total assets less than \$150,000 to 100 percent for organizations with assets of \$10,000,000 or more. The filing populations for these organizations included some returns of terminated organizations, returns of inactive organizations, duplicate returns, and returns of organizations

filed with tax periods prior to 2007. However, these returns were excluded from the final sample and the estimated population counts.

Because the data are based on samples, they are subject to sampling error. In order to use these statistics properly, the magnitude of the sampling error, measured by the coefficient of variation (CV), should be taken into account. Figure I shows CVs for selected financial data. A discussion of methods for evaluating nonsampling error can be found in SOI Sampling Methodology and Data Limitations, located near the back of this issue.

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**Figure I**

## Coefficients of Variation for Selected Items, by Internal Revenue Code Section, Tax Year 2007

Item	Percentages						
	501(c)(3) [1]	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns</b>	<b>0.92</b>	<b>5.21</b>	<b>5.65</b>	<b>4.41</b>	<b>5.87</b>	<b>9.87</b>	<b>6.77</b>
<b>Total assets</b>	<b>0.06</b>	<b>0.51</b>	<b>1.76</b>	<b>0.96</b>	<b>2.43</b>	<b>0.24</b>	<b>0.44</b>
Cash	1.08	4.52	5.80	4.30	4.90	5.97	11.49
Savings and temporary cash investments	0.55	1.73	3.75	2.88	6.06	2.02	1.38
Accounts receivable (net)	0.45	1.05	4.78	2.19	4.47	3.54	1.02
Pledges receivable (net)	0.84	2.56	0.00	27.33	28.19	0.00	0.00
Grants receivable	2.44	17.72	28.36	17.86	0.00	0.00	5.64
Receivables due from officers, etc.	13.80	64.04	63.53	44.96	20.59	96.73	* 0.00
Receivables due from disqualified persons	4.17	96.73	* 0.00	* 0.00	0.00	* 0.00	* 0.00
Other notes and loans receivable	0.53	0.18	8.16	3.48	14.61	3.57	26.99
Inventories for sale or use	1.77	3.48	38.92	4.84	6.50	10.97	0.11
Prepaid expenses and deferred charges	0.69	1.75	5.75	3.03	4.21	4.01	3.68
Investments in publicly-traded securities	0.23	0.79	1.72	0.85	13.71	0.17	0.31
Investments in other securities	0.33	1.25	5.00	1.78	24.43	1.08	0.45
Investments in land, buildings, and equipment	2.00	3.20	20.26	14.61	12.16	23.93	15.09
Other investments	0.30	1.67	5.27	2.82	14.47	0.09	1.11
Land, buildings, and equipment for charitable purposes	0.26	2.29	4.35	3.41	2.61	6.54	5.75
Other assets	0.49	1.13	7.67	2.40	9.17	1.87	1.29
<b>Total liabilities</b>	<b>0.25</b>	<b>0.57</b>	<b>4.21</b>	<b>0.82</b>	<b>3.49</b>	<b>0.14</b>	<b>1.16</b>
Accounts payable	0.43	1.08	7.59	1.42	3.91	1.76	1.55
Grants payable	2.16	1.76	48.52	13.74	0.00	33.10	5.89
Support and revenue designated for future periods	1.01	2.09	8.67	2.76	5.89	21.13	6.83
Loans from officers, etc.	14.53	60.55	* 0.00	0.00	25.29	98.70	* 0.00
Tax-exempt bond liabilities	0.28	0.72	* 0.00	0.00	0.00	8.48	* 0.00
Mortgages and other notes payable	0.81	0.93	7.27	3.76	4.40	22.18	2.32
Other liabilities	0.48	1.21	6.68	0.59	5.49	0.08	1.46
<b>Net assets</b>	<b>0.16</b>	<b>0.90</b>	<b>2.12</b>	<b>1.48</b>	<b>2.62</b>	<b>1.56</b>	<b>0.41</b>
<b>Total revenue</b>	<b>0.37</b>	<b>0.69</b>	<b>3.57</b>	<b>2.23</b>	<b>3.42</b>	<b>1.02</b>	<b>3.02</b>
Total contributions, gifts, and grants received	1.13	4.83	32.24	11.89	23.07	27.13	0.00
Contributions received from donor-advised funds	1.96	* 0.00	* 0.00	* 0.00	* 0.00	* 0.00	* 0.00
Contributions received from direct public support	1.29	14.93	24.82	21.13	23.85	17.72	0.00
Contributions received from indirect public support	1.92	15.41	44.98	20.43	6.45	3.93	* 0.00
Government grants	2.37	2.71	66.32	14.40	35.95	63.71	* 0.00
Program service revenue	0.42	0.57	4.70	2.88	5.90	0.65	3.32
Membership dues and assessments	4.04	5.76	4.47	3.10	3.67	13.58	6.42
Interest on savings and temporary cash investments	0.55	1.56	3.46	2.32	5.38	3.58	1.06
Dividends and interest from securities	0.31	0.97	1.95	1.41	12.65	0.19	0.35
Net rental income (loss)	3.20	11.71	12.57	13.80	17.39	17.00	37.17
Gross rents	2.02	16.71	8.81	6.16	14.68	21.05	1.89
Rental expenses	2.42	35.94	11.04	7.91	21.03	41.80	0.00
Other investment income	1.01	11.52	9.28	13.98	15.99	5.14	3.97
Total gain (loss) from sales of assets	0.53	2.13	8.05	4.23	26.96	18.59	0.37
Gain (loss), sales of securities	0.31	1.41	5.61	2.82	61.45	9.18	0.41
Gross amount from sales	0.16	0.49	2.96	0.69	16.02	1.35	0.52
Cost or other basis and sales expense	0.17	0.49	2.99	0.68	15.81	1.36	0.53
Gain (loss), sales of other assets	3.21	13.47	11.56	13.26	27.46	25.87	0.37
Gross amount from sales	3.27	3.41	9.15	16.28	21.69	26.43	68.44
Cost or other basis and sales expense	4.02	2.08	8.75	23.34	29.23	51.93	85.22
Net income (loss), special events and activities	5.85	15.82	37.72	15.23	28.61	11.90	57.66
Gross revenue	8.82	17.70	36.70	12.45	28.33	16.67	66.02
Direct expenses	12.55	20.61	46.10	13.05	31.81	23.77	67.24
Gross profit (loss), sales of inventories	4.85	14.94	56.77	9.53	5.13	19.70	397.05
Gross sales minus returns and allowances	4.77	12.24	43.78	8.18	4.46	18.76	16.83
Cost of goods sold	6.17	12.11	38.26	8.70	5.33	22.68	0.71
Other revenue (loss)	1.53	4.20	8.49	3.46	9.44	32.16	8.33
<b>Total expenses</b>	<b>0.41</b>	<b>0.72</b>	<b>3.81</b>	<b>2.35</b>	<b>3.51</b>	<b>1.12</b>	<b>3.14</b>
Program services	0.43	0.72	[2]	[2]	[2]	[2]	[2]
Management and general	0.53	1.24	[2]	[2]	[2]	[2]	[2]
Fundraising	2.01	14.72	[2]	[2]	[2]	[2]	[2]
Payments to affiliates	3.82	5.42	9.67	14.85	46.72	67.99	1.93
<b>Excess of revenue over expenses (net)</b>	<b>0.85</b>	<b>2.55</b>	<b>5.50</b>	<b>4.33</b>	<b>25.26</b>	<b>7.17</b>	<b>3.58</b>

\* No money amount reported.

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

[2] Not required to be reported.

NOTE: Includes data from Forms 990 and 990-EZ and excludes most organizations with receipts less than \$25,000.

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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**Table 1. Form 990 Returns of 501(c)(3) Organizations: Balance Sheet and Income Statement Items, by Asset Size, Tax Year 2007**

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

Item	Total	Asset size					
		Under \$100,000 [1]	\$100,000 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 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns</b>	<b>249,761</b>	<b>73,222</b>	<b>66,730</b>	<b>29,183</b>	<b>61,080</b>	<b>13,347</b>	<b>6,199</b>
<b>Total assets</b>	<b>2,680,778,205</b>	<b>2,788,259</b>	<b>16,783,126</b>	<b>20,891,468</b>	<b>197,459,771</b>	<b>284,952,150</b>	<b>2,157,903,431</b>
Cash	58,716,758	1,383,498	3,542,803	2,385,975	12,769,296	10,924,739	27,710,447
Savings and temporary cash investments	179,799,519	689,936	4,666,552	4,441,575	24,610,215	27,225,416	118,165,825
Accounts receivable (net)	128,524,212	92,141	792,982	733,167	10,494,138	15,393,234	101,018,551
Pledges receivable (net)	54,313,112	30,099	226,482	323,679	4,535,933	9,039,145	40,157,775
Grants receivable	16,343,621	41,306	408,596	413,473	3,818,456	3,812,660	7,849,130
Receivables due from officers, etc.	302,690	* 1,709	* 60,536	* 122	31,704	31,907	176,711
Receivables due from disqualified persons	139,980	0	* 272	0	* 6,458	* 363	132,888
Other notes and loans receivable	106,296,027	* 5,938	92,043	473,279	4,985,508	6,318,601	94,420,657
Inventories for sale or use	14,838,643	34,294	228,363	254,816	1,728,065	1,970,133	10,622,971
Prepaid expenses and deferred charges	21,415,931	26,476	127,301	116,434	1,793,744	2,613,885	16,738,090
Investments in publicly-traded securities	692,530,508	* 30,127	1,231,993	2,527,116	29,599,398	59,234,366	599,907,508
Investments in other securities	221,459,120	0	208,129	441,030	5,337,527	12,967,003	202,505,431
Investments in land, buildings, and equipment	35,914,118	66,933	613,439	1,201,166	6,940,577	6,491,406	20,600,597
Other investments	298,260,693	* 30,971	455,279	720,481	9,195,626	17,340,634	270,517,702
Land, buildings, and equipment for charitable purposes	697,094,495	289,896	3,754,777	6,261,228	72,957,949	94,691,150	519,139,495
Other assets	154,828,773	64,930	373,578	597,928	8,655,176	16,897,508	128,239,652
<b>Total liabilities</b>	<b>1,008,886,973</b>	<b>906,881</b>	<b>4,236,824</b>	<b>5,232,324</b>	<b>70,124,068</b>	<b>105,440,049</b>	<b>822,946,827</b>
Accounts payable	175,811,158	314,812	970,338	1,115,845	14,124,919	20,120,782	139,164,462
Grants payable	16,826,885	19,751	144,038	105,722	1,451,732	2,566,167	12,539,474
Support and revenue designated for future periods	53,006,900	96,969	421,898	545,491	4,390,303	9,401,244	38,150,995
Loans from officers, etc.	967,162	92,401	214,932	* 62,525	297,781	80,198	219,324
Tax-exempt bond liabilities	330,701,419	0	0	0	3,917,769	21,203,226	305,580,425
Mortgages and other notes payable	207,770,472	235,502	1,770,074	2,563,209	36,660,757	35,159,283	131,381,647
Other liabilities	223,802,978	147,446	715,543	839,531	9,280,807	16,909,150	195,910,500
<b>Net assets</b>	<b>1,671,891,232</b>	<b>1,881,377</b>	<b>12,546,303</b>	<b>15,659,145</b>	<b>127,335,703</b>	<b>179,512,101</b>	<b>1,334,956,603</b>
<b>Total revenue</b>	<b>1,443,092,826</b>	<b>12,936,528</b>	<b>24,060,339</b>	<b>16,663,700</b>	<b>161,273,365</b>	<b>189,949,551</b>	<b>1,038,209,344</b>
Total contributions, gifts, and grants received	323,076,542	7,264,379	12,353,695	8,300,949	68,979,521	60,379,915	165,798,084
Contributions received from donor-advised funds	10,902,610	185,578	277,845	* 19,950	354,642	759,169	9,305,426
Contributions received from direct public support	157,337,807	5,183,257	7,379,520	5,006,668	30,784,234	31,419,614	77,564,514
Contributions received from indirect public support	31,074,073	120,352	731,304	465,770	3,048,631	2,917,828	23,790,189
Government grants	123,762,052	1,775,192	3,965,026	2,808,561	34,792,013	25,283,304	55,137,955
Program service revenue	979,766,942	3,834,470	8,623,543	6,536,133	80,576,621	114,564,603	765,631,572
Membership dues and assessments	8,991,420	588,006	790,321	541,802	2,099,001	2,303,807	2,668,482
Interest on savings and temporary cash investments	9,439,656	37,055	148,735	186,738	1,219,649	1,432,533	6,414,947
Dividends and interest from securities	26,676,716	4,141	102,667	149,262	1,537,038	2,860,669	22,022,939
Net rental income (loss)	3,017,469	11,695	111,617	96,488	584,145	502,748	1,710,775
Gross rents	6,397,488	20,328	146,644	180,279	1,073,475	1,008,794	3,967,968
Rental expenses	3,380,019	* 8,633	35,026	83,791	489,330	506,046	2,257,193
Other investment income	8,107,156	769	16,146	39,404	139,917	440,799	7,470,121
Total gain (loss) from sales of assets	51,536,819	129,323	82,083	68,679	1,601,277	3,081,308	46,574,149
Gain (loss), sales of securities	44,003,825	* -29	24,665	54,426	1,261,208	2,306,201	40,357,353
Gross amount from sales	1,120,264,422	* 68,394	293,402	753,670	14,311,424	34,794,038	1,070,043,495
Cost or other basis and sales expense	1,076,260,597	* 68,423	268,737	699,243	13,050,216	32,487,837	1,029,686,142
Gain (loss), sales of other assets	7,532,994	129,352	57,418	14,253	340,069	775,107	6,216,796
Gross amount from sales	18,635,797	443,409	336,378	130,175	1,279,335	2,011,680	14,434,820
Cost or other basis and sales expense	11,102,803	* 314,057	278,960	115,923	939,267	1,236,573	8,218,024
Net income (loss), special events and activities	3,839,512	585,330	911,232	339,562	1,268,214	408,375	326,798
Gross revenue	10,828,729	1,543,379	3,032,060	1,120,551	2,859,434	1,162,138	1,111,167
Direct expenses	6,989,218	958,050	2,120,827	780,988	1,591,220	753,764	784,368

Footnotes at end of table.

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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**Table 1. Form 990 Returns of 501(c)(3) Organizations: Balance Sheet and Income Statement Items, by Asset Size, Tax Year 2007—Continued**

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

Item	Total	Asset size					
		Under \$100,000 [1]	\$100,000 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 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gross profit (loss), sales of inventories	6,579,153	86,585	472,155	144,152	1,402,503	1,619,797	2,853,961
Gross sales minus returns and allowances	14,845,879	196,134	1,010,029	352,476	3,603,581	3,796,279	5,887,379
Cost of goods sold	8,266,726	109,550	537,875	208,324	2,201,078	2,176,481	3,033,418
Other revenue (loss)	22,061,440	394,774	448,144	260,531	1,865,478	2,354,997	16,737,515
<b>Total expenses [2]</b>	<b>1,314,607,945</b>	<b>12,963,357</b>	<b>22,867,910</b>	<b>15,409,559</b>	<b>152,508,241</b>	<b>176,164,986</b>	<b>934,693,892</b>
Program services	1,129,193,417	10,878,982	19,201,230	12,595,763	129,181,011	150,285,015	807,051,416
Management and general	160,637,720	1,718,989	3,098,836	2,380,343	19,645,780	22,016,496	111,777,275
Fundraising	15,784,380	282,057	552,179	405,981	3,296,410	2,984,781	8,262,972
Payments to affiliates	8,992,427	83,328	15,664	27,472	385,041	878,694	7,602,228
<b>Excess of revenue over expenses (net)</b>	<b>128,484,882</b>	<b>-26,829</b>	<b>1,192,430</b>	<b>1,254,141</b>	<b>8,765,124</b>	<b>13,784,565</b>	<b>103,515,452</b>

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Includes returns with zero assets or assets not reported.

[2] The differences between "total expenses" shown in this table and "total functional expenditures" shown in Table 2 are due to payments to affiliates, which are not considered functional expenditures.

NOTES: Data exclude private foundations, most organizations with receipts less than \$25,000, most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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**Table 2. Form 990 Returns of 501(c)(3)-(9) Organizations: Total Functional Expenditures, by Code Section, Tax Year 2007**

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

Item	Internal Revenue Code section						
	501(c)(3) [1]	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns reporting functional expenditures</b>	<b>247,922</b>	<b>19,170</b>	<b>14,612</b>	<b>24,158</b>	<b>13,815</b>	<b>5,049</b>	<b>5,611</b>
<b>Total functional expenditures [2]</b>	<b>1,305,615,513</b>	<b>80,885,110</b>	<b>18,205,256</b>	<b>35,588,624</b>	<b>11,843,849</b>	<b>13,854,309</b>	<b>128,832,266</b>
Grants paid from donor-advised funds	6,783,977	* 49	0	0	0	0	* 34
Other grants and allocations	83,986,670	2,059,790	796,847	1,039,754	79,598	296,079	1,313,996
Specific assistance to individuals	11,557,004	1,286,272	19,153	* 11,173	* 1,337	67,677	781,407
Benefits paid to or for members	8,291,896	21,840,318	1,909,306	673,703	22,887	9,376,749	113,729,823
Compensation of current officers, directors, etc.	20,485,128	513,100	1,599,828	2,263,289	183,896	112,277	170,880
Compensation of former officers, directors, etc.	1,173,613	8,963	48,859	59,030	12,207	9,741	1,200
Compensation to disqualified persons	776,487	* 28,751	* 21,679	* 17,486	* 8,889	* 4,912	* 1,021
Other salaries and wages	437,763,411	6,802,002	3,781,714	6,569,221	4,010,536	1,079,000	599,054
Pension plan contributions	19,400,635	690,948	816,319	546,663	68,389	110,523	95,561
Other employee benefits	61,020,196	1,338,391	1,072,603	1,152,681	422,038	424,834	1,304,142
Payroll taxes	30,612,900	300,884	446,560	572,796	466,831	116,947	68,033
Professional fundraising fees	963,058	63,919	31,398	28,047	7,432	* 8,996	* 836
Accounting fees	2,261,706	111,412	105,853	168,986	60,856	26,713	129,590
Legal fees	3,163,103	183,762	418,135	576,844	28,079	41,088	141,874
Supplies	111,781,569	414,312	171,175	267,333	375,941	209,090	41,493
Telephone	4,872,147	116,309	146,320	227,214	48,247	30,444	16,619
Postage and shipping	4,384,479	428,901	128,737	329,287	42,933	27,296	61,598
Occupancy	41,313,322	1,006,455	594,382	1,036,372	1,415,281	235,749	99,038
Equipment rental and maintenance	17,688,084	397,397	136,100	335,822	351,623	71,482	30,583
Printing and publications	7,430,022	494,630	237,158	840,397	93,474	46,326	46,393
Travel	11,789,532	252,975	523,749	918,703	36,399	33,550	11,692
Conferences, conventions, and meetings	5,172,638	261,751	404,965	2,447,556	86,884	50,954	22,732
Interest	22,908,820	2,377,188	61,889	167,386	302,195	39,169	25,207
Depreciation and depletion	52,741,799	1,345,972	319,877	555,938	1,099,815	156,172	64,423
Other expenses	337,293,296	38,560,654	4,412,646	14,782,942	2,618,079	1,278,539	10,075,036

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

[2] The differences between "total functional expenditures" shown in this table and "total expenses" shown in Tables 1 and 3 are due to payments to affiliates, which are not



# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

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**Table 3. Form 990 Returns of 501(c)(3)-(9) Organizations: Balance Sheet and Income Statement Items, by Code Section, Tax Year 2007**

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

Item	Internal Revenue Code section						
	501(c)(3) [1]	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns</b>	<b>249,761</b>	<b>19,213</b>	<b>14,613</b>	<b>24,245</b>	<b>13,885</b>	<b>5,049</b>	<b>5,685</b>
<b>Total assets</b>	<b>2,680,778,205</b>	<b>104,614,805</b>	<b>32,203,539</b>	<b>65,741,951</b>	<b>24,080,673</b>	<b>103,305,806</b>	<b>173,423,925</b>
Cash	58,716,758	2,686,827	2,298,163	3,968,613	1,162,133	505,518	3,370,442
Savings and temporary cash investments	179,799,519	10,401,719	7,482,989	11,388,841	1,858,131	3,668,675	19,434,989
Accounts receivable (net)	128,524,212	6,762,619	1,112,476	4,495,963	1,311,003	214,982	9,407,713
Pledges receivable (net)	54,313,112	* 70,679	11,292	126,689	4,619	14,019	186
Grants receivable	16,343,621	223,005	24,343	110,056	844	1,009	309,338
Receivables due from officers, etc.	302,690	* 6,446	* 468	8,420	2,889	* 878	0
Receivables due from disqualified persons	139,980	* 14	0	0	357	0	0
Other notes and loans receivable	106,296,027	29,839,777	361,267	1,518,216	139,728	416,516	142,537
Inventories for sale or use	14,838,643	1,439,472	49,955	201,805	275,092	36,369	6,724
Prepaid expenses and deferred charges	21,415,931	1,398,203	167,711	831,992	197,864	39,850	336,082
Investments in publicly-traded securities	692,530,508	20,494,592	11,960,382	24,966,204	482,426	66,953,551	94,433,548
Investments in other securities	221,459,120	4,554,360	1,593,791	5,325,402	124,953	3,033,423	28,672,816
Investments in land, buildings, and equipment	35,914,118	2,780,413	439,672	553,286	1,250,456	182,643	69,793
Other investments	298,260,693	4,493,813	1,631,269	4,751,123	206,492	24,802,932	11,200,414
Land, buildings, and equipment for charitable purposes	697,094,495	12,346,180	4,484,885	4,989,614	16,664,073	2,146,540	380,016
Other assets	154,828,773	7,116,686	584,875	2,505,727	399,612	1,288,901	5,659,326
<b>Total liabilities</b>	<b>1,008,886,973</b>	<b>54,444,048</b>	<b>6,712,684</b>	<b>33,000,431</b>	<b>8,313,866</b>	<b>89,697,858</b>	<b>27,350,234</b>
Accounts payable	175,811,158	12,061,930	2,294,155	7,397,015	1,103,986	1,500,035	13,868,151
Grants payable	16,826,885	568,382	66,971	81,908	14	* 2,389	133,581
Support and revenue designated for future periods	53,006,900	2,808,295	277,606	4,783,854	936,713	64,365	425,015
Loans from officers, etc.	967,162	* 32,443	0	3,377	9,147	* 359	0
Tax-exempt bond liabilities	330,701,419	8,266,015	0	45,942	74	* 368,532	0
Mortgages and other notes payable	207,770,472	23,876,150	1,314,768	3,251,064	5,326,286	315,625	388,239
Other liabilities	223,802,978	6,830,833	2,759,184	17,437,270	937,645	87,446,552	12,535,248
<b>Net assets</b>	<b>1,671,891,232</b>	<b>50,170,758</b>	<b>25,490,856</b>	<b>32,741,520</b>	<b>15,766,807</b>	<b>13,607,948</b>	<b>146,073,690</b>
<b>Total revenue</b>	<b>1,443,092,826</b>	<b>84,641,617</b>	<b>22,700,900</b>	<b>38,675,336</b>	<b>12,186,161</b>	<b>14,781,086</b>	<b>136,450,592</b>
Total contributions, gifts, and grants received	323,076,542	5,063,417	746,878	3,208,351	130,247	236,505	593
Contributions received from donor-advised funds	10,902,610	0	0	0	0	0	0
Contributions received from direct public support	157,337,807	1,478,603	245,283	1,241,807	101,548	63,073	593
Contributions received from indirect public support	31,074,073	205,123	184,140	120,058	26,012	* 76,934	0
Government grants	123,762,052	3,379,691	317,455	1,846,487	* 2,687	* 96,499	0
Program service revenue	979,766,942	69,803,459	3,978,137	15,533,843	2,142,951	10,049,255	123,584,689
Membership dues and assessments	8,991,420	3,293,763	14,973,029	14,111,434	7,209,690	367,595	3,497,156
Interest on savings and temporary cash investments	9,439,656	708,842	355,641	742,337	85,649	105,964	1,159,836
Dividends and interest from securities	26,676,716	896,143	537,588	1,239,416	26,730	3,319,750	4,260,935
Net rental income (loss)	3,017,469	256,005	106,416	44,616	61,565	27,863	626
Gross rents	6,397,488	414,668	242,985	183,673	127,764	46,078	12,339
Rental expenses	3,380,019	158,663	136,569	139,057	66,199	18,215	11,713
Other investment income	8,107,156	1,164,875	56,964	67,884	12,694	87,328	179,409
Total gain (loss) from sales of assets	51,536,819	978,721	603,346	590,040	103,915	215,153	3,039,750
Gain (loss), sales of securities	44,003,825	852,219	193,893	424,828	32,659	62,109	2,767,010
Gross amount from sales	1,120,264,422	18,085,496	11,331,195	26,196,323	430,877	2,862,245	128,829,325
Cost or other basis and sales expense	1,076,260,597	17,233,277	11,137,302	25,771,495	398,217	2,800,136	126,062,315
Gain (loss), sales of other assets	7,532,994	126,502	409,453	165,213	71,256	153,043	272,740
Gross amount from sales	18,635,797	907,245	629,596	299,065	155,965	179,032	1,385,396
Cost or other basis and sales expense	11,102,803	780,744	220,143	133,853	84,709	25,988	1,112,656
Net income (loss), special events and activities	3,839,512	286,627	39,104	255,671	68,075	159,871	* 1,718
Gross revenue	10,828,729	1,011,371	105,362	799,002	344,469	380,078	* 15,506
Direct expenses	6,989,218	724,744	66,258	543,331	276,395	220,207	* 13,788

Footnotes at end of table.



# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

Statistics of Income Bulletin | Fall 2010

**Table 3. Form 990 Returns of 501(c)(3)-(9) Organizations: Balance Sheet and Income Statement Items, by Code Section, Tax Year 2007—Continued**

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

Item	Internal Revenue Code section						
	501(c)(3) [1]	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gross profit (loss), sales of inventories	6,579,153	179,428	30,608	219,538	2,030,740	137,559	* 530
Gross sales minus returns and allowances	14,845,879	553,696	91,964	395,098	3,971,530	386,053	* 13,025
Cost of goods sold	8,266,726	374,268	61,355	175,560	1,940,791	248,493	* 12,496
Other revenue (loss)	22,061,440	2,010,337	1,273,189	2,662,205	313,905	74,241	725,350
<b>Total expenses [2]</b>	<b>1,314,607,945</b>	<b>81,009,595</b>	<b>20,499,325</b>	<b>35,759,441</b>	<b>11,903,000</b>	<b>13,920,970</b>	<b>128,849,042</b>
Program services	1,129,193,417	72,813,895	[3]	[3]	[3]	[3]	[3]
Management and general	160,637,720	7,781,534	[3]	[3]	[3]	[3]	[3]
Fundraising	15,784,380	289,681	[3]	[3]	[3]	[3]	[3]
Payments to affiliates	8,992,427	124,484	2,294,069	170,816	59,151	66,661	16,776
<b>Excess of revenue over expenses (net)</b>	<b>128,484,882</b>	<b>3,632,022</b>	<b>2,201,575</b>	<b>2,915,895</b>	<b>283,161</b>	<b>860,116</b>	<b>7,601,550</b>

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

[2] The differences between "total expenses" shown in this table and "total functional expenditures" shown in Table 2 are due to payments to affiliates, which are not considered functional expenditures.

[3] Not required to be reported.

NOTES: Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

# Charities, Social Clubs, and Other Tax-Exempt Organizations, 2007

Statistics of Income Bulletin | Fall 2010

**Table 4. Form 990-EZ Returns of 501(c)(3)-(9) Organizations: Selected Items, by Code Section, Tax Year 2007**

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

Item	Internal Revenue Code section						
	501(c)(3) [1]	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	* 501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns</b>	<b>63,359</b>	<b>10,547</b>	<b>5,856</b>	<b>7,404</b>	<b>7,411</b>	<b>1,349</b>	<b>341</b>
<b>Total assets</b>	<b>2,665,327</b>	<b>508,495</b>	<b>376,362</b>	<b>306,533</b>	<b>423,764</b>	<b>115,957</b>	<b>8,773</b>
Cash, savings, and investments	2,102,679	370,761	337,596	292,197	227,171	77,418	8,773
Land and buildings (net)	308,255	103,335	* 27,402	* 4,917	168,287	* 34,748	0
Other assets	254,394	34,398	11,364	9,419	28,306	* 3,791	0
<b>Total liabilities</b>	<b>167,114</b>	<b>49,148</b>	<b>38,872</b>	<b>12,227</b>	<b>65,604</b>	<b>* 784</b>	<b>0</b>
<b>Net assets</b>	<b>2,498,213</b>	<b>459,346</b>	<b>337,490</b>	<b>294,306</b>	<b>358,160</b>	<b>115,173</b>	<b>8,773</b>
<b>Total revenue</b>	<b>2,839,312</b>	<b>405,065</b>	<b>282,627</b>	<b>370,997</b>	<b>345,292</b>	<b>59,475</b>	<b>20,613</b>
Contributions, gifts, and grants	1,465,577	97,963	12,907	59,033	23,513	6,388	0
Program service revenue	576,530	85,789	* 21,126	101,610	63,667	* 16,108	17,838
Membership dues and assessments	277,034	102,934	220,088	165,479	191,794	9,080	1,185
Investment income (loss)	46,276	14,189	7,861	5,034	13,807	2,095	261
Gain (loss) from sales of assets	6,939	* 1,176	0	* 579	* 7,620	* -118	-159
Gross amount from sales	41,790	* 4,392	0	* 579	* 14,653	* 1,470	0
Cost or other basis and sales expense	34,851	* 3,215	0	0	* 7,033	* 1,587	159
Net income (loss), special events and activities	310,116	77,707	* 4,714	20,430	19,747	19,434	0
Gross revenue	710,119	180,387	* 12,817	63,195	73,177	34,594	0
Direct expenses	400,002	102,679	* 8,104	42,765	53,430	* 15,160	0
Gross profit (loss), sales of inventories	53,955	7,939	0	* -166	4,362	* 660	0
Gross sales minus returns and allowances	173,141	20,838	* 2	* 289	18,998	* 1,325	0
Cost of goods sold	119,186	12,899	* 2	* 454	14,636	* 664	0
Other revenue (loss)	102,884	17,366	15,931	18,998	20,781	* 5,827	1,488
<b>Total expenses</b>	<b>2,619,520</b>	<b>397,886</b>	<b>256,767</b>	<b>349,079</b>	<b>321,885</b>	<b>56,094</b>	<b>28,319</b>
Grants paid	396,731	98,744	18,953	8,544	13,933	18,440	0
Benefits paid to or for members	36,859	13,993	15,142	* 8,876	* 9,917	* 98	21,547
Salaries and compensation	344,732	23,910	70,941	41,279	31,232	* 4,633	213
Professional fees	291,924	24,937	18,418	50,344	17,381	* 282	425
Occupancy, rent, and utilities	242,516	37,181	25,014	9,020	91,244	9,081	103
Printing, publications, and postage	117,216	7,965	14,471	22,041	15,644	1,963	0
Other expenses	1,189,536	191,154	93,827	208,974	142,531	21,596	6,032
<b>Excess of revenue over expenses (net)</b>	<b>219,793</b>	<b>7,179</b>	<b>25,859</b>	<b>21,918</b>	<b>23,408</b>	<b>3,382</b>	<b>-7,706</b>

\* Estimate(s) should be used with caution because of the small number of sample returns on which they are based.

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

NOTES: Organizations with end-of-year total assets under \$250,000 and gross receipts under \$100,000 could elect to file Forms 990-EZ rather than Forms 990. Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

# SOI Sampling Methodology and Data Limitations

**T**his article discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports. More technical information is available, on request, by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

## Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on such criteria as: industry, presence or absence of a tax form or schedule, and various income factors or other measures of economic size (such as total assets, total receipts, size of gift, and size of estate). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years—3 for corporations because of the incidence of fiscal (noncalendar) year reporting and extensions of filing time. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from those planned. However, these factors do not compromise the validity of the estimates.

The probability of a return's selection depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated pro-

cessing costs or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master Files based on the taxpayer identification number (TIN), which is either the Social Security number (SSN) or the Employer Identification Number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes), but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TINs designated from one year's sample are, for the most part, selected for the next year's, so that a very high proportion of the returns selected in the current year's sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

## Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. "Weights" are computed by dividing the count of returns filed for a given stratum by the number of population sample returns for that same stratum. These weights are usually adjusted for unavailable returns, outliers, or trimming weights. Weights are used to adjust for the various sampling rates used, relative to the population—the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "poststrata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these poststrata using additional population counts. The data on each sample return in a stratum are then multiplied by that weight. To produce the tabulated estimates, the

**Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.**

## SOI Sampling Methodology and Data Limitations

**In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.**

weighted data are summed to produce the published statistical totals.

### Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived

from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports, the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its CV to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68-percent confidence interval estimate:

$$\begin{array}{ll} 150,000 & \text{(sample estimate)} \\ \times 0.02 & \text{(coefficient of variation)} \\ = 3,000 & \text{(standard error of estimate)} \end{array}$$

then:

$$\begin{array}{ll} 150,000 & \text{(sample estimate)} \\ + \text{ or } - 3,000 & \text{(standard error)} \\ = \{147,000, 153,000\} & \text{(68-percent confidence interval).} \end{array}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible

samples similarly selected. To obtain this interval estimate with 95-percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained, on request, by writing to the Director, Statistics of Income Division, at the address given above.

### Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors and inconsistencies, processing errors, and the effects of any early cutoff of sampling. Additional information on nonsampling error as it applies to individual and corporation income tax returns is presented in the separate SOI reports on these returns.

In transcribing and tabulating the information from returns or forms selected for the sample, steps are taken to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during the statistical abstracting and "editing" process that takes place in IRS submission processing centers. This is done to improve data consistency from return to return and to achieve definitions of the data items more in keeping with the needs of major users. In some cases, not all of the data are available from the tax return as originally filed. Sometimes, the missing data can be obtained by the Statistics of Income Division in Washington, DC, through field followup. More often, though, they are obtained through manual or computerized imputation. For this purpose, other information in the return or in accompanying schedules may be sufficient to serve as the basis for making an estimate. Prior-year data for the same taxpayer can be used for this same purpose, or comparable data from business reference books may be substituted.

Data abstracted or "edited" from returns for statistical use are subjected to a number of validation checks, including systematic verifications of a sampling of the work of each tax examiner involved in the SOI process. Data reported on sampled returns

## SOI Sampling Methodology and Data Limitations

and previously transcribed as part of processing for the IRS Master Files are subject to validation as part of the administrative process before SOI processing begins. However, during the administrative process, it is only practical to transcribe corrections to errors that have a direct bearing on the tax reported or the refund claimed. Therefore, during the SOI process, checks must also be made to correct any errors or inconsistencies left in the administrative data before the data can be accepted for the statistics.

The Statistics of Income program includes many more tax return items than are transcribed and perfected for IRS tax administration needs, especially for items reported in tax return schedules in support of the various summary totals reported on the return. Therefore, checks must also be designed to validate these additional data items and to assure that they are consistent with other data entries.

Most of the data validation checks made during the SOI process take the form of computerized tests of each record. In addition to verifying that internal consistency and proper balance and relationships among the tax return items and statistical classifications are maintained, this process is intended to check on consistency with tax law provisions, acceptable reporting practices, and generally accepted accounting principles. Most testing occurs during the data abstracting and editing operation, while the tax return source document is still on hand, although some testing for certain programs occurs later on. Records failing the tests are subjected to further review and correction.

Finally, before publication, the statistics are reviewed for accuracy and reasonableness in light of the tax law provisions, taxpayer reporting variations and other limitations, tolerances and statistical techniques allowed or employed in data processing and estimating, economic conditions, and comparability with other statistical series. However, these controls do not completely eliminate the possibility of error. When discovered, errors in *Bulletin* tables are corrected, through a published errata.

### Table Conventions

Published estimates subject to excessive sampling variability are identified for most of the statistics by means of an asterisk (\*) presented alongside the estimate or in place of an estimate. Presence of an asterisk means that the sampling rate was less than 100 percent of the population and that there were fewer than 10 sample observations available for estimation purposes. This method produces a rough indication of excessive sampling variability. However, the results will differ somewhat from more precise indicators of excessive sampling variability based on the standard statistical formula. For some of the statistics based on samples, asterisking was not possible because of resource and other constraints. Users should keep this limitation in mind when using these data.

A zero, in place of a frequency or an amount, in any given table cell presenting data based on an SOI sample, indicates either that (1) there were no returns in the population with the particular characteristic, or (2) because of its rarity, instances of the characteristic were not present among the sampled returns. However, for statistics based on returns selected for the sample at the 100-percent rate, a zero indicates a presumption of no returns with the particular characteristic in the population.

In addition to sampling variability, Statistics of Income is required to prevent disclosure of information about specific taxpayers or businesses in its tables. Therefore, a weighted frequency (and the associated amount, where applicable) of less than 3 is either combined with data in an adjacent cell(s) so as to meet the criteria, or deleted altogether. Similar steps are taken to prevent indirect disclosure through subtraction. However, any combined or deleted data are included in the appropriate totals. Most data on tax-exempt, nonprofit organizations are excluded from disclosure review because the Internal Revenue Code and regulations permit public access to most of the information reported by these organizations.

# SOI Products and Services

**S**tatistics of Income (SOI) data are available in electronic formats and in print. For further information on any of the following products and services, or for answers to questions on the availability of SOI data, other statistical services, or release dates for data, contact SOI's **Statistical Information Services (SIS)**:

**Statistical Information Services** (sis@irs.gov)  
Statistics of Income Division  
Internal Revenue Service  
P.O. Box 2608 • Washington, DC 20013-2608  
(202) 874-0410 • **Fax:** (202) 874-0964

As its name implies, SIS is best able to answer questions about data. It does not supply tax forms or information about the status of an individual's tax refund or audit examination. Media requests should be directed to the IRS Media Relations Branch, Communications Division, on (202) 622-4000.

## Free Products on the Internet

SOI's Internet site offers a combination of files presenting SOI tables, articles about SOI data, and information about SOI products and services, as well as non-SOI products, including Compliance Research projections and nonprofit Master File microdata records. At present, almost 12,000 files reside there.

**Web site:** [www.irs.gov/taxstats](http://www.irs.gov/taxstats)

There is also a direct link to our Web site from FedStats, the gateway to official statistics from the Federal Government: [www.fedstats.gov](http://www.fedstats.gov).

## Tax Stats

On the Tax Stats Home Page, you will find the following list of topics that will lead to a wide range of tables, articles, and data that describe and measure elements of the U.S. tax system. There is also a link to check out What's New.

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## Products for Sale From SOI

Many of SOI's data files are available for sale on CD-ROM or via e-mail through Statistical Information Services. **Prepayment is required for orders of \$100 or more**, with checks made payable to the **IRS Accounting Section**. Credit and debit card payments are also accepted. Contact SIS for information on specific products, prices, sources, media, and ordering instructions.

The following files are currently available on a reimbursable basis and include data from returns for corporations, individuals, exempt organizations, and private foundations and charitable trusts. Most of these files are tabulations of aggregated data, but some are files of microdata records.

### Corporation Income Tax Returns

#### Corporation Source Book

CD-ROMs containing data from the *Corporation Source Book* are available for Tax Years 1996-2003 at a cost of \$250 per year. Data from the 2004 through 2007 *Corporation Source Books* are available at no charge from the Tax Stats Web site. Data tables from the 2000 through 2007 *Source Books* are also available at no charge from the Tax Stats Web site at: [www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html](http://www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html).

### Individual Income Tax Returns

#### Individual Public-Use Microdata Files

These files include individual income tax returns for Tax Years 1960, 1962, 1964, and 1966-2005. All of the files have been edited to protect the confidentiality of individual taxpayers. Public-use files of individual income tax returns for 1960, 1962, 1964, and 1966-1991 are available for sale by writing to the Center for Electronic Records at the National Archives and Records Administration, 8601 Adelphi Road, College Park, MD 20740-6001, or by calling toll-free (866) 272-6272. Files for 1992 through 2005 are available on CD-ROM from the SOI Division. Price for the SOI microdata files is \$4,000 per year.

#### County-to-County Migration Data

Data are based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. Data present migration patterns by county for the entire United States, including inflows and outflows, and include the number of returns (which approximates the number of households); the number of personal exemptions (which approximates the population); and total "adjusted gross income." Available for Filing Years 1991-2008. Price is \$200 per year for the entire United States or \$10 per State per year for Filing Years 1991-2004. All years for the entire United States are also available for \$500. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### State-to-State Migration Data

Data are based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. Data present migration patterns by State for the entire United States, including inflows and outflows, and include the number of returns (which approximates the number of households); the

number of personal exemptions (which approximates the population); and total "adjusted gross income." Available for Filing Years 1989-2008. Price is \$50 per year for the entire United States or \$10 per State per year for Filing Years 1989-2004. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### County Income Data

One table, based on the population of returns from the IRS Individual Master File system. This table presents data for adjusted gross income (total and for selected sources), number of returns (which approximates the number of households), and number of personal exemptions (which approximates the population). The data are presented by county (including State totals) and are available for Tax Years 1989-2007 for the entire United States. Price is \$50 per year for the entire United States or \$10 per State per year for Filing Years 1989-2003. Filing Years 2005-2008 are available at no cost at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Click on "U.S. Population Migration Data."

#### ZIP Code Area Data

Statistics are available for Tax Years 2002 and 2004-2006 on CD-ROM showing the number of individual income tax returns; the total number of exemptions and number of dependent exemptions (which approximates population); adjusted gross income; salaries and wages; taxable interest; total tax; contributions; number of returns with Schedules C and F; and number of returns with Schedule A, by State and 5-digit ZIP Code. In addition to these items, data for Tax Year 2004-2007 also show the amount of taxable dividends; net capital gain/loss; IRA payment adjustment; self-employed pension adjustment; taxes paid deduction; alternative minimum tax; income tax before credits; earned income credit; and number of returns prepared by paid preparers. Price is \$500 for the entire United States; \$25 for a single State. Data for Tax Years 1998 and 2001 are available free on SOI's Internet site. Go to [www.irs.gov](http://www.irs.gov), select the **Tax Stats** option; Individual Tax Statistics; Individual Income Tax; Zip Code Data (SOI) under Data by Geographic Areas.

### Tax-Exempt Organizations

#### Compendium of Studies of Tax-Exempt Organizations, 1989-1998

This is a compilation of articles on SOI studies of charitable and other nonprofit organizations described in In-

## SOI Products and Services

ternal Revenue Code sections 501(c)(3)-(c)(9), private foundations, charitable remainder trusts, and nonprofit organizations' unrelated business income. All of these articles were published previously in various issues of the *Statistics of Income Bulletin*. In addition, the *Compendium* includes papers on statistical sampling of tax-exempt organization returns, and other topics relating to tax-exempt organizations and philanthropy that were authored by IRS staff and others who use SOI study data for research. Available at no charge on CD-ROM.

### Microdata Records for Tax Year 2007

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. The samples include 16,042 Internal Revenue Code section 501(c)(3) organizations and 6,555 section 501(c)(4)-(9) organizations. All returns for organizations with assets of \$50,000,000 or more are included in the sample. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html), or may be purchased on CD-ROM for \$20.

### Microdata Records for Tax Years 1992-2006

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html), or may be purchased on CD-ROM for \$20.

## Private Foundations (and Charitable Trusts)

### Microdata Records for Tax Year 2006

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. The file contains both operating and nonoperating foundations and trusts. The sample includes 12,523 returns. (All returns filed by foundations with assets of \$10 million or more, as well as the population of returns filed by nonexempt charitable trusts, are included in the sample.) Microdata records contain information on revenue, expenses,

assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html), or may be purchased for \$20.

### Microdata Records for Tax Years 1992-2005

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at [www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html](http://www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html), or may be purchased for \$20.

## Publications

### Statistics of Income—2007, Corporation Source Book

*Publication 1053, Price: \$175,  
plus \$10 for shipping and handling*

This document presents detailed income statement, balance sheet, tax, and selected items, by sector, major and minor industrial groups, and size of total assets for all returns and separately for returns with net income. Separate statistics on S corporations are included by sector. Industry detail is based on the North American Industry Classification System (NAICS). The report, which underlies the *Statistics of Income—Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. *Corporation Source Book* industry pages and notes for 1963 through the present are available at a cost of \$30, plus \$1 per page copying charge (free for orders under 5 pages). The complete, printed version of the *Source Book* for selected prior years, 1984-2007, is also for sale at \$175 per year, plus \$10 for shipping and handling.

### Compendium of Federal Estate Tax and Personal Wealth Studies

*Publication 1773, Price: \$26,  
plus \$10 for shipping and handling*

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composi-



tion of their estates. It contains a methodological discussion of the strategy used in weighting sample data for the estate studies and presents statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years 1962-1989, and a discussion of the relationship among realized income, wealth, and well-being.

### Products for Sale From GPO

Recent SOI publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, **by calling (202) 512-1800, or faxing (202) 512-2250**. Credit cards are accepted. Publications may also be obtained by using the order form at the end of this *Bulletin* or writing to:

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\* If you determine from the Government Printing Office that any of the following items is out of print, call **Statistical Information Services on (202) 874-0410** for assistance.

#### Statistics of Income—2007, Corporation Income Tax Returns

*Publication 16 Stock No. 048-004-02520-5*  
*Price: \$52.00*

This report presents comprehensive data on corporation income tax returns with accounting periods that ended July 2007 through June 2008. Data are classified by industry, size of total assets, and size of business receipts. In addition, the 2006 report is available on SOI's Tax Stats Web site.

#### Statistics of Income—2007, Individual Income Tax Returns

*Publication 1304, Stock No. 048-004-02514-1*  
*Price: \$43 Foreign: \$60.20*

This report presents more comprehensive and complete data on individual income tax returns for Tax Year 2007 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income
- exemptions
- itemized deductions
- tax computations

Classifies data by:

- size of adjusted gross income
- marital status
- type of tax computation
- age

#### IRS Data Book, 2009

*Annually, Publication 55B, Stock No. 048-004-02518-3*  
*Price: \$13.75 International: \$19.25*

This volume pertains to Fiscal Year (FY) 2009—October 1, 2008, through September 30, 2009. The report provides information on returns filed and taxes collected, enforcement, taxpayer assistance, the IRS budget and workforce, and other selected activities. The FY 2010 issue of the Data Book will be available in late March 2011.

#### Statistics of Income Bulletin

*Quarterly, Publication 1136, Stock No. 748-005-00000-4*  
*Subscription price: \$67 International: \$93.80*  
*Summer 2010 Single copy, Stock No. 748-005-00104-4*  
*Single copy price: \$44 International: \$61.60*

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and partnerships, as well as periodic or special studies of particular interest to tax analysts, administrators, and economists. Historical tables, published in the spring issue, include data from SOI, as well as tax collections and refunds by type of tax.



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